

NEW HORIZON YOUTH CENTRE

England & Wales · Charity number 276943

Details

Other names NEW HORIZON YOUTH CENTRE LIMITED

Status Registered

Legal form Charitable company

Company number [01393561](#)

Registered 1978-12-20

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

Contact

Address New Horizon Youth Centre
68 Chalton Street
London
NW1 1JR

Phone 02073885560

Email info@nhyouthcentre.org.uk

Website www.nhyouthcentre.org.uk

Activities

Objects: (A) THE RELIEF OF YOUNG PEOPLE WHO THROUGH POVERTY DISTRESS OR SICKNESS ARE IN NEED OF CARE AND ATTENTION (WHICH YOUNG PEOPLE THEREINAFTER ARE CALLED "THE BENEFICIARIES") (B) THE ADVANCEMENT OF THE EDUCATION AND TRAINING OF THE BENEFICIARIES INCLUDING THEIR REHABILITATION (WHERE APPROPRIATE) AND ADVANCEMENT IN LIFE, AND IN THE INTERESTS OF SOCIAL WELFARE, THE PROVISION OF FACILITIES FOR THE RECREATION OF THE BENEFICIARIES SO AS TO DEVELOP THEIR PHYSICAL MENTAL AND SPIRITUAL CAPACITIES AND SO THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED

Activities: Day centre for young people age 16-25: benefits, housing advice, resettlement, careers advice, education&training, employment, IT,ESOL, literacy, numeracy, cookery, art classes, drama classes, gym & fitness sessions, women's group, men' group, counselling, nurse, mental health support, street outreach, prison work, laundry/showers/clothes, free lunch

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Accommodation/housing
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** CITY OF LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,510,750	£4,718,590	£2,322,736	75
2024-03-31	£3,964,029	£3,720,250	£2,519,776	62
2023-03-31	£3,122,814	£3,190,445	£2,256,101	48
2022-03-31	£2,941,308	£2,782,652	£2,345,395	43
2021-03-31	£2,256,376	£2,060,403	£2,023,638	46

Trustees

Name	Role	Appointed
Daniel Asher Anthony Morris		2024-11-26
Daniel Jourdan		2022-09-27
Dara De Burca		2024-11-26
Dr Carole Easton		2024-11-26
Dr Pippa Anne Goodfellow		2024-11-26
Gemma Rhiannon Mary Rocyn Jones		2019-07-30
Gillian Helen Goodby		2022-09-27
John Howard Williams		2017-09-27
Katherine Grant Hawthorne		2017-11-27
Kathleen Theresa Eisenstein		2024-11-26
Martin Stuart Remington Dibben		2017-09-27
Matthew Graham Reed		2020-01-28
Nana Yaa Mansah Owusu		2022-09-27

NEW HORIZON YOUTH CENTRE

England & Wales - Charity number 276943

Accounts

Storms & Sunflowers



Report and financial statements For the year ended 31 March 2025

Company number: 01393561
Charity number: 276943

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New Horizon Youth Centre Ltd

Report to the trustees of New Horizon Youth Centre
For the year ended 31 March 2025

Reference and administrative information

Board of Trustees	Matthew Reed Ellie Roy Gemma Rocyn Jones Carole Easton Daniel Jourdan Daniel Morris Dara de Burca Gill Goodby John Williams Kathleen Eisenstein Martin Dibben Nana Owusu Katherine Hawthorne Paula McDonald Pippa Goodfellow John Williams	(Chair) (Vice Chair) (Treasurer) (joined 26 Nov 2024) (joined 26 Nov 2024) (joined 26 Nov 2024) (joined 26 Nov 2024) (joined 26 Nov 2024)
Key management personnel	Phil Kerry Meghan Roach	(Chief Executive) (Chief Operating Officer)
Company number Country of incorporation	1393561 United Kingdom	
Charity number Country of registration	276943 England & Wales	
Principal and registered address	68 Chalton Street London NW1 1JR	
Independent Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 110 Golden Lane London EC1Y 0TG	
Bankers	The Royal Bank of Scotland 127 – 128 High Holborn London WC1V 6PQ	
Investment Advisers	Rathbone Investment Management The Senate, Southernhay Gardens Exeter EX1 1UG	

New Horizon Youth Centre Ltd

Report to the trustees of New Horizon Youth Centre
For the year ended 31 March 2025

The Board of Trustees (who are directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of New Horizon Youth Centre Limited (the charity) for the year ended 31 March 2025.

Reference and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.



Note from the Chair of the Board

There is a display in the centre that has caught my attention every time I have visited this last year.

Right besides our ever-in-demand Advice Room is a collection of drawing and photos of sunflowers, created - and in the case of the real ones, grown - within the sanctuary of our Chalton Street base.

What has always captured my attention is the large word - Latutu - prominently in the centre of the yellow plants. Latutu, it says, is a Sudanese word with two meanings and it's a duality that perfectly captures our year. Because our year has been both storms and sunshine, darkness and light, challenges of course, but also opportunity.

The high demand from young people facing homelessness has been a consistent backdrop to our year again, as the numbers of young rough sleepers has again seen worrying increases. Compounding and overlapping crises resulting from housing, the cost of living and under-resourced public services have now become normalised but their effects on the young people we support are anything but normal.

It is why I am proud on the continued, consistent efforts of the team to raise youth homelessness up the policy agenda and to ensure our new government has a dedicated chapter - and ring-fenced set of commitments - in their forthcoming national strategy to end homelessness.

And it is also why I so greatly admire the team's tenacity as they continue their work in such circumstances. Our team's ability to house young people might be getting harder because of the failing systems around us but their resolve has never faltered. The trustees and I cannot thank them enough.

Despite the challenges, New Horizon has always been a beacon of hope. Like the flowers that adorn the walls of our display, our work follows the sun and seeks out hope when there only appears to be dismay. It is why one of our community managed to jump from the streets to a plane to Korea to captain Team England in the Homeless World Cup. It is why another went from completing their A Levels in an emergency shelter, to donning a gown as a new undergraduate at the University of Cambridge.

Their successes, and the potential of every young person through our door, is the daily inspiration we need to fuel our work but none of it would also be possible without the generosity and encouragement of our supporters and the skill, passion and tenacity of our staff team. One day will walk out of the storm together and be proud of what we have achieved.

Thank you for the contribution you have made to enable our vital work,



Matthew Reed
Chair of the Board of Trustees

About New Horizon Youth Centre

Every year, thousands of young people across the Capital become homeless through no fault of their own. That's why New Horizon Youth Centre exists.

We are a vital support network for 16–24-year-olds with nowhere else to go. Through the services we provide at our day centre and in the community across London, our multidisciplinary team of 70+ staff support thousands of young people experiencing homelessness in London to find safety, improve their wellbeing, develop skills for life and ultimately find somewhere that they can call home.

For as long as young people are homeless and unsafe in London, we will be on a mission to give their potential a home.

We deliver this mission through the following strategic objectives:

- Delivering high quality, trauma-informed services for any young person that needs our support (**Services**)
- Working with and through others to optimise our offer and maximise our impact (**Partnerships**)
- Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet (**Campaigns**)

We deliver these by:

- Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success (**Well-run org**)

And our work is guided by three values:

- We **champion** young people
- We **collaborate** for impact
- We are **determined** to find a way

New Horizon was founded in 1967 to address the needs of young people who were involved in drug misuse in the West End of London. 57 years later we are still working with young people in London, now with a much wider scope. During these five decades the centre has continued to provide a safe space for young people experiencing homelessness in the Capital, whether that was in our original base in Covent Garden or through our existing home in Somers Town, Kings Cross.

Although a lot has changed over that time, our work is as necessary as ever. In response to this we have steadily grown from a team of 3 when the day centre first opened to today's diverse and multi-disciplined team of over 70 staff, delivering a wide range of wraparound services. If housing is the hook for young people to come to New Horizon, then it is our holistic offer that keeps them coming back, providing the stability, safety and support they need to start to rebuild their lives.

Our approach to fundraising

New Horizon Youth Centre greatly values the support we receive from individuals, organisations, companies and funders, and we take none of this for granted. We literally could not do what we do without them.

We have grown from humble beginnings into a dynamic organisation that isn't afraid to say what others won't say and do what others won't do. And although we have a proud history of going against the status quo, our values are sacrosanct, guiding and ensuring that we fundraise in the most ethical way.

Raising money to deliver our mission is a constant and evolving challenge. Nevertheless, we aim to work to our values to operate in a legal and ethical way which meets not only the law, fundraising regulation and best practice, but also the standards that young people would expect of us.

We have a responsibility to our donors and community to not only protect and respect but be open and transparent. To ensure that, we have an Ethical Fundraising Policy which sets out how we manage ethical issues and social responsibility within our fundraising and investment processes, including the acceptance and refusal of donations to the charity.

Our income comes from a wide variety of sources; however, our typical activities include:

- Requesting money from grant-making trusts or organisations
- Applying for national or local government funding
- Asking for voluntary donations at events, including our annual summer reception
- Forming partnerships with community groups, companies and other organisations who choose to support our work in a variety of ways
- Offering opportunities for individual supporters to take part in challenge events or other fundraising events on our behalf
- Communicating with our supporters and individuals who have asked to be kept informed about our work
- Approaching individuals who may be interested in our work

We do not:

- Conduct regular gift, face-to-face fundraising on the street
- Canvas door-to-door
- Send out direct marketing mail to people unknown to us
- Contact former service-users or their families regarding fundraising activity, unless they have specifically asked to be contacted.

We have never received any complaints about our fundraising activities, and we constantly monitor internally our fundraising processes and activities to ensure they are reasonable. We closely monitor the impact that any of our activities could have on vulnerable people. We are registered with the Fundraising Regulator.



Achievements and performance

In the 2024-25 financial year we worked with **1,408** young people, **898** of whom were new to our services. While this is a slight decrease from the 1,479 young people we worked with in the previous year this is an indicator of the changing sector and escalating complexity of needs. While our overall numbers dropped slightly, we saw an increase in those engaging with rough sleeping teams (from **101** people in 2023-24 to **122** people in 2024-25) and young people attending the day centre more regularly (day centre visits - total rather than unique - was **10,116** in 23-24, rising to **10,560** in 24-25).

All of this demonstrates the longer and more extreme nature of young people's homelessness in London as well as the decreasing options we have available to support them, the causes of which are detailed below.

Delivering high quality, trauma-informed services for any young person that needs our support

More need, more complexity

In 2024-25 we saw a notable increase in complex needs and longer timelines to house young people who came through our doors. Our day centre remained busy on a daily basis, with an average of **49** young people a day. Many accessed our basic needs services, we served approximately **9,504** meals, conducted **1,244** housing advice services and completed **553** thorough needs assessments.

Alongside our basic needs and emergency offer we collaborated with an additional **205** young people to advocate for statutory support, unlock benefits and financial stability and improve access to health, justice and immigration services. Our day centre team delivered a range of workshops to **462** people, spanning creative sessions, jobs, education & training support and independent living skills.

We have continued to see a high rate of refugees and asylum seekers in need of our services, with **43%** of those we supported being newly granted refugees who were evicted from Home Office accommodation into homelessness. These young people face particularly high barriers in accessing services and we're proud that we have continued to work with those who need us most in a sector where many services are being closed down or restricting who can access.

We've also noticed a rise in more complex mental and physical health needs, meaning we were only able to work with less young people overall as we were doing more intensive work with a smaller group. Despite this and having a very small Health team we still supported **173** young people to improve their physical, sexual and mental health. Our solitary counsellor delivered **284** sessions to **50** young people.

Despite the challenges surrounding our work, there were some very notable success stories in the year as young people's lives transformed because of their potential. In September two of the young players - Gago and Mikaile - from our football team, FC Hope were selected to play for England in the Homeless World Cup in South Korea and despite being a wild card team reached the final, losing narrowly to Mexico. Around the same time one of the young people staying in our accommodation projects received an offer to study at St Edmunds College, Cambridge after receiving three A's in their A-levels.

Growing rough sleeping

One of the visible manifestations of growing need amongst our community was the increasing numbers of young people ending up rough sleeping. The annual CHAIN statistics for the 2024-25 financial year showed a total of **1,392** young people recorded doing so, up **24%** in a single year and making 18-24 year-olds the fastest growing of all age groups by some margin.

Against this backdrop the work of our new Rough Sleeping team has been critical, working alongside Depaul UK to deliver **26** beds of emergency accommodation at our pioneering Youth Hub project and better integrating the work of our street outreach colleagues to the Hub team so that we can create more seamless routes for people to be met on the streets and into a warm bed quicker. Despite our best efforts and a staggering **£244,321** that we spent on hotels and backpackers in the year for those with nowhere else to go, we still see people daily for whom all we can do is offer a sleeping bag.

Loss of referral pathways

In August 2023 we started to see a worrying trend of young people being evicted from the **supported accommodation projects** we'd placed them in. We immediately began escalating this to local authorities of the affected projects and advocating via our policy work to ascertain what was happening. What emerged over the following weeks was that councils had begun independent audits off the back of the **Supported Housing Regulatory Oversight Act**, despite the law not being enforceable yet. Whilst audits were being conducted Housing Benefit payments in many boroughs were paused, forcing providers into bankruptcy, causing aggrieved landlords to harass young people in their homes and pushing young people into debt and homelessness.

This situation continued to escalate during 2024-25, with increasingly more boroughs across London conducting their own audits. We tried hard to challenge this in each borough, contacting council leaders, and through pan-London local government and escalated this to central government in partnership with Crisis and other sector organisations to show how a law originally created to end exploitation was actually leading to an increase in homelessness. This is a difficult and ongoing battle that we are still fighting in 2025-26.

Despite the challenges of ongoing referral partners, our housing team have continued to broker bed spaces with charitable partners into which we have sole referral rights. Across London we now have **47** dedicated accommodation offers – **73** including the Youth Hub – ranging from short stay to longer term arrangements for up to two years. Notably in the year in the review, we began a new partnership with LHA Ltd opening up access to **10** one-bed properties in their shared accommodation hubs across the capital. The first person successfully moved into one of these in June 2024.

New processes, new programmes

After months of bid development we were pleased to be part of the winning bid for the Greater London commissioned serious youth violence services. A new, sector-leading alliance between NHYC, Safer London, St. Giles and the Anna Freud Centre was successful in winning the contract for a new service known as VESS (Violence and Exploitation Support Service). The partnership kicked off in August 2024 with NHYC creating a team of new specialist workers to deliver the housing offer, the first time housing has been a clear priority among youth violence and exploitation services. This team deliver slightly different work to our existing Youth Justice offer as it works with more under 18s, their families and wider support systems.

New Horizon Youth Centre Ltd

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For the year ended 31 March 2025

In our day centre, we continued to review our model and support in the year and for the first time in a decade made changes to the daily team meeting that starts and ends each service day. The new 'Handover' meeting was designed by a working group of staff to ensure the right level of operational and safeguarding information was passed between the staff working on each day.

New Horizon provides an inclusive space open to all young people, some of whom may have been excluded from other services. In line with our organisational values, we recognise we work in an environment with individuals who have often experienced trauma. Young people's behaviour is often a response and coping mechanism connected to their past experiences and trauma. Supporting people displaying these behaviours is central to our work and so in November we also made some changes to our Inclusion policy following extensive consultation with staff and young people in the months prior. Our new policy does this by:

1. Establishing a 5-step process which will support staff to implement proactive measures to address issues before they reach a critical stage, fostering a more preventative approach.
2. Identifying clear processes and actions in the event of serious incidents.
3. Providing a trauma informed framework to manage behaviours of distress and conflict at New Horizon Youth Centre.
4. Clarifying processes to implement boundaries which create a supportive and safer environment for young people and staff.
5. Defining clear ways of working with young people around the expectations at the centre and enabling them to effectively navigate life outside of NHYC.

Investing in Youth Voice

We welcomed a new, full-time Youth Voice worker in the 2024-25 financial year, who dove in and relaunched our Youth Forums with fortnightly Monday evening sessions. We saw a **42%** increase in young people engaging with our youth participation offer, with sessions running the gamut from feedback on our food and activity offer through to in-depth sessions on our new 5-year strategy and direct work to decide our questions and asks for politicians.

Working with and through others to optimise our offer and maximise our impact

Sector leading response to serious youth violence

As part of the new VESS Alliance and building on research carried out by New Horizon in 2024, we were also proud to announce our major new systems change project aimed at the youth violence sector, advocating for better practice and collaboration to meaningfully recognize and tackle the role of housing insecurity and homelessness within youth violence and exploitation. After months of consultation and meeting with hundreds of professionals we launched the Blueprints for Change, setting out the interventions we think should be prioritised in this space. We recruited a brand-new role for a Youth Justice Partnerships Manager to deliver this exciting new project alongside our Communications, Impact & Partnerships and Youth Justice teams.

The Blueprints project is divided into five mini projects that interlink with each other:

- **Universal Risk Assessment** – Design and implement a universal assessment to be used by all professionals, statutory and non-statutory, working with young people in any capacity who identify housing issues for young people affected by youth violence.

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- **Specialist Accommodation** – Open up existing appropriate bedspaces and develop partnerships with organisations to open specialist accommodation for young people and their families fleeing youth violence.
- **Training** – Tailored training modules for professionals to support with youth homelessness, youth violence, contextual safeguarding and areas supporting this cohort of young people.
- **Sector-specific Communities of Practice** – Spaces with multiple professionals to focus on the intersection of youth violence and youth homeless. Allowing professionals the space to share good practice and contribute to wider systems change dialogues.
- **Met Police Pilot** – A developmental project working with the Met Police to develop guidance around how they provide evidence to support young people with being seen as priority need.

Pan London response to Youth Homelessness

NHYC continues to deliver the London Youth Gateway, a partnership of **7** charities delivering bespoke support to any young person facing homelessness in London. The partners are NHYC, Shelter, Depaul UK, Praxis, Stonewall Housing, akt and Galop. This programme is now in its fourth commission, having supported tens of thousands of young people, with NHYC as lead partner throughout. In the fourth commission we welcomed onboard Praxis, in recognition of the growing number of refugees, asylum seekers and migrants forced into poverty and homelessness in the capital. We've seen brilliant results from the monthly drop in satellite service the Praxis team have been delivering from the NHYC day centre. The current commission will enter its final year in 2025-26 and our Campaigns, Impact & Partnerships team will be applying for a fifth commission to expand on the programme's successes and increase capacity and specialisms across the partnership.

Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet

Taking the fight against youth homelessness to Parliament

In the 2023-24 we launched a campaign known as #PlanForThe129k, a collective of charities uniting around the bid for central government to develop a strategy to end youth homelessness. What began as a group of 11 charities quickly ballooned to over 100 charities across the UK, from small 5 people organisations to large national membership bodies with thousands of members.

In 2024-25 we entered our second year of influencing the UK government of the importance of this issue. We had to rename the collective to #PlanForThe136k as the Centrepoint statistic of how many under-25s approached their council as homeless rose from **129,000 to 136,000**. After Labour won the general election complete with a manifesto commitment to write a 'cross-departmental strategy to end homelessness', we adjusted our ask to have a #YouthHomelessChapter within the promised strategy that recognised and prioritized youth homelessness as a distinct issue.

In the 2024-25 financial year our policy campaign successes included:

- The collective growing to over **150** signatory organisations
- Securing the first Parliamentary debate on youth homelessness in **40** years
- Working with multiple MPs and Members of the House of Lords
- Running a Parliamentary drop in attended by **50** MPs and the Minister for Homelessness

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- Giving speeches alongside young people at the All Party Parliamentary Group for Ending Homelessness
- Attending a roundtable with the Minister for Homelessness
- Attending the Labour Party Conference to promote the campaign with MPs, councillors and party members
- Running a Parliamentary rally with **50** young people and staff members from across the collective, attended by **12** MPs and allowing young people with lived experience to directly speak truth to power.

We're really pleased with how influential and far reaching our first major policy campaign became and we believe it is a great beginning to our future campaigns and public affairs work.

Stories to tell, narratives to reframe

Since expanding and investing in our Campaigns, Impact & Partnerships functions, we have been able to increase the quality & quantity of our storytelling and creative work. As our confidence and reach has increased we have also focussed more on producing content in partnership with young people. In the year in review this, included:

- Our [Mental Health Awareness Week sports videos](#)
- Our '[Hey Keir](#)' podcast-style interviews developed by young experts by experience
- Our [new basketball](#) and [women's](#) and men's new [football kits](#), co-designed by young people at our day centre
- Our Big Christmas Give [campaign concept](#) and [stories](#)
- National media coverage of our work in the [newspapers](#), [the radio](#) and [TV](#).
- Helping develop the [Lacy's World mini-series](#) showing how youth homelessness can be hidden and stigmatized.

The improved reach and skill in our messaging has put us in front of an increasingly larger audience, over 2024-25 we saw:

- **72,115** people visit our website
- **837,221** people come across our content on social media
- **39** high quality pieces of press coverage about our work
- The launch of [our TikTok account](#)
- A major celebrity collaboration with actor Will Poulter and rapper and chef Big Zuu for a special edition of our annual summer BBQ, [featured in a double page spread in the Big Issue](#) and gaining us lots of exposure and new followers, as well as several follow up donations.

Throughout all of this increased profile we delivered our message in our approach of 'reframing youth homelessness' around centring potential, strengths and skills of the young people we're lucky enough to support rather than focusing on their trauma or trying to elicit pity. We're proud of what we delivered in 2024-25, especially given the significant pressure on our frontline services and lack of staff capacity to meet the ever-escalating need in the capital.



Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

Upskilling, upscaling

In 2023-24 we reported an increase in our recruitment, staff support and back-office functions. This continued into 2024-25 as we responded to the changing needs of those coming through our doors. We grew our staff team to **75** members, primarily adding resource to our frontline teams. With the launch of the VESS partnership and massive investment in our youth justice functions we decided to split out our streets outreach and youth justice offer to ensure that both remained a distinct and supported part of our work.

We recruited a Head of Rough Sleeping and created the specialist Rough Sleeping team to ensure we maintained the expertise and investment in this unique part of our services. Throughout these staffing changes we've continued to prioritise our Equity, Diversity and Inclusion workplan and improving our wellbeing offer.

Taking care of our staff

Given the difficulty of the operating environment, we have continued to focus on wellbeing with staff, continuing with the implementation of our Wellbeing Policy and new Employer Assistance Programme. We have continued to seek ways to bring people together at quarterly away days and socials and there is tailored and personalised support for frontline staff through supervisions, clinical support and reflective practice – all provided by managers and the NHS Vanguard.

As such we saw some positive increases in staff feedback in our Annual Staff survey with 100% of staff agreeing that they were proud of our work; wanted to contribute to its success; had productive and trusting relationships with their colleagues; believed their work made a difference and understood how their role contributed to our strategy.

We continued our focus on promoting diversity, equity and inclusion throughout the centre and its work in the year, launching our third cohort of our Diversity Leadership Programme for three up and coming leaders within the organisation. The leaders benefit from a dedicated package of support with coaching, mentoring from our Chief Operating Officer and a significant training budget. Members of the previous cohorts have been promoted in new management roles on the back of their involvement.

Taking our Fundraising to the next level

It's well known that the third sector is seeing an increasingly difficult fundraising landscape but we have managed to navigate this with some success again this year despite our income growing from **£1.6 million** in 2019 to over **£4.5 million** this year. That growth has all been delivered with a relatively small fundraising team with a high return on investment, for every **£1** invested in fundraising, our fundraising team manage to raise **£17.22** for young people who are homeless. We continued this success into the 2024-25 including raising **£60,000** in the Big Christmas Give match funding campaign.

In 2024-25 we continued to push the envelope on fundraising, including expanding the team with additional events and grants fundraising capacity. We delivered a series of new events for both stewardship of existing donors and recruitment of new supporters. We delivered a corporate football tournament on the King's Cross estate where local businesses' teams played against our FC Hope

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and Faith United teams, raising **£10,000**. We also took part in our first major sport challenge event with **50** people running the Hackney Half marathon in aid of New Horizon.

As well as events innovations we launched our first major individual donor acquisition campaign, that will continue to run into the 2025-26 financial year. Working with a youth led film production company, we created 'The Sleepover', the hero film for the 'New Hope, New Home, New Horizon' campaign. In just the first phase of the campaign we achieved a **28%** growth in individual donations, which we are hoping to outperform in the 2025-26 financial year.



Future plans

The compounding crises of the last few years have given rise to record breaking levels of homelessness, and it is therefore not surprising that many have deemed it 'the worst it has ever been'. But at New Horizon, we know of at least one time when it was as bad – 1967 the year we were founded.

Shocked by what he saw around his offices in the West End, Lord Longford worked to set up London's only day centre for young homeless people and in doing so began a long history of unique provision. But even then, we knew services alone wouldn't solve the problem. That is why so much of our early days also included partnerships (Centrepoint ran their first shelter from the basement of the church we operated in) and a knowledge that we were stronger together when it came to campaigning (we were a proud founding partner of the Campaign for the Homeless and Rootless).

Much has changed since but in 2025, much remains the same. That is what as an organisation we have been in a period of deep reflection through a six month strategy review, working with staff, partners and young people to navigate the best way through the compounding crises that surround our work. There are no easy choices at present but as we look to the future, the answer, we realise, lies back in our beginnings.

With rough sleeping at record levels and more young people fleeing violence, there's a pressing need and growing gap for specialist emergency response that can support young people in crisis and open up housing for thousands more young people in need. NHYC already excels at this support—we should double down on this and become London's go-to organisation for young people in immediate need. It's a difficult but vital role that plays to our strengths in engaging young people and responding flexibly to their needs.

We are currently both a day centre and youth centre, and whilst both roles remain key to our success, we recognise there are many more youth work centres in London, whereas we are the only youth-specific, homelessness day centre. Rather than trying to provide everything ourselves for all young people until they turn 25, we can focus on being excellent at supporting people all the way up to getting housed and then define a clear offer for resettlement and move-on out of the service. Doing so makes our increasingly impossible mission possible again.

By getting back to our beginnings we will lean on our unique heritage as the only youth-specific day centre and drop-in for in London and continue our long and proud history of being here for any young person who finds themselves homeless in the capital. Doing so means some tough choices about who we cannot support and so our focus will shift to those in more immediate need, prioritising those in crisis over those that we have already housed and successfully moved on from the service.

During our last strategy cycle we redeveloped our confidence as a campaigner and much as we did in the early days of the centre, we will ensure we use our insights and growing profile to change the systems that push young people through our doors. To do so we will need to redouble our internal efforts, ensuring staff have the resources and support they need through a challenging five years ahead.

Our new strategy launched in June 2026 and the roll out of our new service design began in the Autumn ready for what we anticipate will be another challenge winter ahead. We will look forward to updating our supporters on it as our next financial year draws to a close.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 26.

The backdrop to our financial year has been one of continued volatility but although fundraising has felt more challenging than in recent years and costs have continued to rise, New Horizon Youth Centre managed a robust year of financial performance. In particular, with the planned use of some of Designated Funds as we transition into a new strategy, we were able to deliver a small General Fund surplus as planned. This was in no small part because we raised over £4.5million for the first time in our history – a 14% increase on 2024 – putting us in a solid position from which to navigate the continued uncertainty of the years ahead.

During the year we continued to benefit from support from a wide range of statutory sources and charitable trusts and continued to see success in developing support from corporates and individuals, again with strong returns from our established major donor programme. In the year under review, reliance on funding from statutory sources, including London Councils and, for the first time, MOPAC increased slightly to £1,330,092 (2024: £1,300,458). Income from charitable trusts fell slightly this year and stood at £937,910 (2024: £956,279) as too did income from donations and gifts which fell to £429,926 raised in year (2024: £537,855).

The Board of Trustees remain confident in its ability to continue to raise funding from the public, private and voluntary sectors because of the respect New Horizon Youth Centre commands in the sector and through our strong relationships with supporters. With rising levels of need and a strong financial base to operate from, it plans for some growth in the year ahead but with a medium-term view to consolidate delivery and costs to protect from continued economic uncertainty.

Investment Powers and Policy

In 2015, the Board of Trustees made a resolution to invest excess liquid funds, essentially set aside as a reserve buffer, with a reputable investment manager with a view to providing a return better than that available as a cash deposit. Rathbone Investment Management were appointed and the investment policy laid down is as follows:

- An investment objective to achieve a total return of “normalised” CPI of 2% plus 2% after costs
- A risk tolerant attitude measured as one third of the volatility of the FTSE All Share Index
- A medium to long term investment, namely 3-5 years
- Income generated to be distributed as received
- The portfolio to have regard of the ethical views of the Board of Trustees

During the financial year the portfolio gained ground and income returned £13,550 (2024 - £12,642) to New Horizon, which was above the £10,000 objective. There was unrealised gain on capital values of £6,334 (2024 - gain of £19,896) at a cost of £5,886 (2024 - £4,256).

Reserves policy

New Horizon Youth Centre is funded in a number of different ways, including significant grants and donations from a variety of sources and healthy levels of unrestricted income, including through the rental income on our accommodation projects. These diverse income streams mean we are not reliant on a single source of funding and are unlikely to see all of our income withdrawn at the same time.

New Horizon Youth Centre Ltd

Report to the trustees of New Horizon Youth Centre
For the year ended 31 March 2025

The Trustees of New Horizon Youth Centre therefore base their reserves policy on the identified needs to:

- Mitigate the risk of unforeseeable expenditure, with regard to the upkeep of our daycentre which requires ongoing maintenance (estimated at £50,000)
- Provide sufficient working capital for the following year, particularly to provide against a downturn in income generation and an uncertain fundraising and operating environment
- Invest in innovation, developing new areas of work and organisational development, strengthening our ability to meet the demands of our work (estimated at £1,124,391 or equivalent to 3 months running costs)
- Ensure that if needed, sufficient funding remains for a managed closure of the charity (estimated at £615,000)

In line with our Reserves Policy the Trustees have examined the requirement for free reserves, namely those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees of New Horizon Youth Centre therefore believe that free reserves should total £1,789,391. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances.

As of 31 March 2025, restricted funds stood at £442,307, unrestricted funds stood at £1,880,429, of which £355,065 were designated funds for charity to use towards implementation of the strategy and £1,471,262 were free reserves, representing 82% of our target reserves level. Having reviewed this, and in consideration of our strategic ambitions for the year ahead with designated funds set aside as additional means of achieving these, the Trustees consider this to be an appropriate level of reserves for the organisation at this time.

Risk management

New Horizon Youth Centre maintains a risk register to identify and manage the risks facing the centre and our work. The charity has established systems to enable regular reports to be produced so that the necessary steps can be taken immediately to mitigate any significant risks and our risk register is reviewed quarterly by our Leadership Team and every four months by our Audit and Risk Committee. The Board of Trustees has examined this and the key risks facing the organisation are detailed below:

<p>The policy response by government and decisions makers to young people and refugees further exacerbates existing disadvantages</p>	<ul style="list-style-type: none"> • We have built evidence and case studies showing effects on young people and refugees. • We continue to contribute to working groups and consultation responses in London and nationally to keep young people's specific and overlooked needs at the forefront of discussions. • Continue working alongside the GLA in ensuring that young people's needs for housing are met in the next stages of the response. • Members of staff regularly attending pan London workstream on young people sleeping rough and housing options for refugees. • Continue to stories and challenges with the media to apply pressure for change. • Create campaign partnerships, particularly around reducing homelessness amongst young people leaving care.
<p>Risk that compounding crises continue to make finding accommodation for young people challenging</p>	<ul style="list-style-type: none"> • We record data on accommodation outcomes and welfare benefits impact to make cases for more options. • Discuss the issue with policy makers and larger homelessness charities. • Develop our own housing pathway with options that include PRS, Supported Projects and also with Housing Associations. • We continue to build stronger relationships with Housing Options teams through the London Youth Gateway. • Contribute to government consultations on homelessness and ensure young people feature prominently in strategies. • Fundraise for our growing emergency fund to support destitute young homeless people. • Regular input into Life Off The Streets Taskforce. • New Youth Hub site up and running since November 2022. • Continued work to increase referral routeways into accommodation options delivered by other youth-specific organisations.
<p>Risk that we do not successfully fundraise in what continues to be a difficult and uncertain economic environment</p>	<ul style="list-style-type: none"> • We have developed strong multi year funding relationships with trusts and foundations and institutional funders and have grown this core support year on year. We have developed strands of work around corporates and events which over time are yielding more income. Continued brand and media work to highlight the NHYC and our work. As we grow in income we are working harder to maintain relationships with smaller funders who may see their support as less important now. • New 'friends of New Horizon' group started asking Major Donors to introduce their friends, already with success. • Consultants have been brought in to manage capacity issues and bring new expertise. • Careful monitoring of income plan and risk through new Finance Committee and Board.

Structure, governance and management

Governing document

New Horizon Youth Centre is a charity and company limited by guarantee incorporated on 11 October 1978 and governed by its Memorandum and Article of Association. In 2016 the directors of the company, comprising all of the Board of Trustees – each of whom is a Trustee of the charity for the purposes of the Charity Commission – adopted a revised Memorandum and Articles of Association.

All the members of the Trustee Board are also members of the Company and undertake to contribute £1 to the company in the event of winding up whilst members, or within one year of ceasing membership. Furthermore, membership of the company is by invitation by the Board only, such invitation to require a simple majority. The Articles stipulate that there shall be a minimum of five directors but, unless otherwise determined by ordinary resolution, there is no maximum number.

Organisation

The Trustees have ultimate responsibility for the governance, strategy and direction of the centre. Operationally the Trustees have appointed a Chief Executive to manage the day-to-day operations of the charity, along with their Leadership Team. The Board ensures that the Chief Executive is appraised annually, and their salary assessed in line with the sector norms taking comparisons based on size, budget and field of practice from similar organisations in the region.

The Board of Trustees meet six times per year for formal meetings as well as an annual away day. The work of the Board is supplemented by three sub-committees:

- Our Audit and Risk Committee ensures a more detailed focus is in place around risk management and safeguarding.
- Our Diversity and Organisational Development Committee oversees our equity, diversity and inclusion plans as well as providing scrutiny on staff care and people practices.
- Our Finance Committee gives further support and scrutiny to our finances and is chaired by the Treasurer with four additional members, including the Chair of Trustees.

Terms of Reference have been drawn up for all committees, and our scheme of delegation was updated to ensure clarity on reporting lines and authorities. The Trustees retain sign-off of the strategic direction of the charity and key financial matters, including the budget.

Charitable objects

The charity's objects are specifically restricted to the following:

- The relief of young people who through sickness, poverty or distress are in need of care and attention (which young people hereinafter are called "the beneficiaries")
- The advancement of the education and training of the beneficiaries including their rehabilitation (where appropriate) and advancement in life; and
- In the interests of social welfare, the provision of facilities for the recreation or other leisure-time occupation of the beneficiaries so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved.

New Horizon Youth Centre Ltd

Report to the trustees of New Horizon Youth Centre
For the year ended 31 March 2025

Public benefit statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's objects, activities and plans for the future. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report, are undertaken in pursuit of these aims.

Appointment of Trustees

The Trustees undertake an annual audit of the skills required to effectively govern the charity and recruit where appropriate to provide the oversight of the company's activities and fulfil its obligations, legal and otherwise. All potential Trustees are interviewed by the Chair, Chief Executive and panel of existing Trustees and have the opportunity to observe meetings before being formally voted on to the Board. The Audit and Risk Committee has developed a comprehensive Governance Framework that provides guidance to new Trustees on their legal responsibilities. The Leadership Team provides an induction to new Trustees ensuring that they have an overview of the operations and practices within the centre.

Related parties

The Trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

Board of Trustees' responsibilities

The Trustees (who are also directors of New Horizon Youth Centre for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware. The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2025 was 16 (2024:11). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 25 November 2025 and signed on their behalf by:

Gemma Rocyn Jones, Treasurer

Independent auditor's report

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 New Horizon Youth Centre Limited'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.

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such

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Independent auditor's report to the members of New Horizon Youth Centre
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material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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 directors 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 trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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Independent auditor's report to the members of New Horizon Youth Centre
For the year ended 31 March 2025

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden
(Senior statutory auditor)

Date: 05 December 2025

for and on behalf of
Sayer Vincent LLP
Statutory Auditor
110 Golden Lane
LONDON, EC1Y 0TG

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

		Unrestricted	Restricted		2025 Total	2024 Total
		General and Designated Funds	Operational Funds	Capital Funds*		
	Note	£	£	£	£	£
Income from:						
Grants and donations						
Grants from Charitable Trusts		937,910	-	-	937,910	956,279
Donations and gift aid	4	429,926	-	-	429,926	537,855
Charitable activities						
Services	3a	501,506	1,552,192	-	2,053,698	1,342,872
Partnerships	3b	-	938,790	-	938,790	925,229
Policy, learning & campaigns			-	-		39,726
Other trading activities	5	89,477	-	-	89,477	94,100
Investments	6	60,949	-	-	60,949	67,968
Total income		2,019,768	2,490,982		4,510,750	3,964,029
Expenditure on:						
Cost of raising funds	7	362,619	-	11,474	374,093	230,223
Charitable activities						
Services	7	1,317,528	1,576,838	91,791	2,986,157	2,224,170
Partnerships	7	-	938,790	-	938,790	925,229
Policy, learning & campaigns	7	408,076	-	11,474	419,550	340,628
Total expenditure		2,088,223	2,515,628	114,739	4,718,590	3,720,250
Net income / (expenditure) before net gains on investments		(68,455)	(24,646)	(114,739)	(207,840)	243,779
Net gains on investments		10,800	-	-	10,800	19,896
Net (expenditure)/income for the year	19	(57,655)	(24,646)	(114,739)	(197,040)	263,675
Transfers between funds		(1,356)	-	1,356	-	-
Net movement in funds		(59,011)	(24,646)	(113,383)	(197,040)	263,675
Reconciliation of funds:						
Total funds brought forward		1,939,440	26,055	554,281	2,519,776	2,256,101
Total funds carried forward		1,880,429	1,409	440,898	2,322,736	2,519,776

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

* Capital funds were raised in the previous years to meet the cost of the major renovation and development work at the Centre. These assets are being depreciated over periods ranging from 4 to 20 years.

Balance sheet

Company no. 01393561

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	13		412,726		518,037
Investments	14		535,129		528,795
			<u>947,855</u>		<u>1,046,832</u>
Current assets:					
Debtors	15	251,357		170,380	
Cash at bank and in hand		1,714,539		1,787,904	
		<u>1,965,896</u>		<u>1,958,284</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	(591,015)		(485,340)	
			<u>1,374,881</u>		<u>1,472,944</u>
Net current assets					
			<u>2,322,736</u>		<u>2,519,776</u>
Total net assets					
			<u><u>2,322,736</u></u>		<u><u>2,519,776</u></u>
The funds of the charity:					
Restricted income funds	19		442,307		580,336
Unrestricted income funds:					
Designated funds		355,065		445,604	
General funds		1,525,364		1,493,836	
		<u>1,880,429</u>		<u>1,939,440</u>	
Total charity funds			<u><u>2,322,736</u></u>		<u><u>2,519,776</u></u>

Approved by the trustees on 25 November 2025 and signed on their behalf by

Matthew Reed
Chair of the Board of Trustees

Gemma Rocyn Jones
Treasurer

Statement of cash flows

For the year ended 31 March 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(197,040)		263,675	
Depreciation charges	140,488		99,584	
Gains on investments	(10,800)		(19,896)	
Dividends and interest	(60,949)		(67,968)	
Loss on the disposal of fixed assets	1,661		2,230	
(Increase)/decrease in debtors	(80,977)		394,583	
Increase/(decrease) in creditors	105,675		(478,484)	
Net cash (used in)/provided by operating activities		(101,942)		193,724
Cash flows from investing activities:				
Dividends and interest	60,949		67,968	
Purchase of fixed assets	(36,838)		(26,626)	
Proceeds from sale of investments	95,150		116,339	
Purchase of investments	(90,684)		(112,053)	
Net cash provided by investing activities		28,577		45,628
Change in cash and cash equivalents in the year		(73,365)		239,352
Cash and cash equivalents at the beginning of the year		1,787,904		1,548,552
Cash and cash equivalents at the end of the year		1,714,539		1,787,904

Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,787,904	(73,365)	1,714,539
Total cash and cash equivalents	1,787,904	(73,365)	1,714,539

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies

a) Statutory information

New Horizon Youth Centre Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 68 Chalton Street, London, NW1 1JR.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Public benefit entity

- c) The charity meets the definition of a public benefit entity under FRS 102.

Going concern

- d) The charity meets its running costs from grants and donations received. The nature of the charity's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The trustees have prepared projected cash flow information for the next 12 months and the cash inflows assume receipts of donations which, owing to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the past years and expected to be received.

On the basis of this cash flow information, the trustees consider that the charity will continue in operational existence for the foreseeable future. In forming this assessment, the trustees have taken into account the impact of cost of living crisis on the finances and operations of the charity.

Income

- e) Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations of gifts, services and facilities

- f) Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

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

Costs of raising funds relate to the costs incurred by the charity in attracting voluntary income, and those incurred on activities that raise funds. They include an allocation of the senior worker's cost most closely involved in this activity.

Expenditure on charitable activities includes costs incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £700. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Long-term leasehold property improvements

Office equipment

Over the life of the lease, currently 20 years

Straight line over 3 or 4 years

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Cash held with the investment broker is included in investments.

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

p) The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Detailed comparatives for the statement of financial activities prior year

	Unrestricted	Restricted		2024
	General and Designated Funds £	Operational Funds £	Capital Funds £	Total £
Income from:				
Charitable activities				
Services	-	1,342,872	-	1,342,872
Partnerships	-	925,229	-	925,229
Policy, learning & campaigns	-	39,726	-	39,726
Grants and donations				
Grants from Charitable Trusts	956,279	-	-	956,279
Donations and gift aid	537,855	-	-	537,855
Other trading activities	94,100	-	-	94,100
Investments	67,968	-	-	67,968
Total income	1,656,202	2,307,827	-	3,964,029
Expenditure on:				
Cost of raising funds	224,337	-	5,886	230,223
Charitable activities				
Services	802,755	1,355,248	66,167	2,224,170
Partnerships	-	925,229	-	925,229
Policy, learning & campaigns	292,193	39,726	8,709	340,628
Total expenditure	1,319,285	2,320,203	80,762	3,720,250
Net income / (expenditure) before net gains on investments	336,917	(12,376)	(80,762)	243,779
Net losses on investments	19,896	-	-	19,896
Net income / (expenditure) for the year	356,813	(12,376)	(80,762)	263,675
Transfers between funds	439	1,550	(1,989)	-
Net movement in funds	357,252	(10,826)	(82,751)	263,675
Reconciliation of funds:				
Total funds brought forward	1,582,188	36,881	637,032	2,256,101
Total funds carried forward	1,939,440	26,055	554,281	2,519,776

Notes to the financial statements

For the year ended 31 March 2025

3 Income from charitable activities

3a Services

	Income received 2025 £	Income received 2024 £
Projects:		
Youth	442,382	282,180
Health	182,399	166,778
Rough Sleeping	258,306	34,000
Housing	373,928	387,667
YouthJustice	796,683	472,247
Total	2,053,698	1,342,872

3b London Councils grant

In accordance with the London Councils grant funding, the following disclosures are made regarding government grants received:

The grant received from the London Councils has been utilised as specified in the terms of the LYG partnership agreement in accordance with Section 37. The following table illustrates how money was allocated across the partnership and that it has been used for the purposes outlined in the funding agreement

Grantor:
London Councils

Project:
London Youth Gateway

	Grant received 2025 £	Grant spent 2025 £	Grant received 2024 £	Grant spent 2024 £
Partner				
New Horizon Youth Centre	367,766	367,766	363,760	363,760
Stonewall Housing	105,112	110,752	101,757	101,757
Albert Kennedy Trust	31,387	33,001	30,795	31,875
Galop	21,065	21,065	21,153	21,153
Shelter	55,970	68,338	54,954	55,000
Depaul UK	298,283	339,736	295,162	301,350
Praxis	59,207	59,207	57,648	59,431
Total	938,790	999,865	925,229	934,326

The following table illustrates how the total grant was spent in accordance with the purposes outlined in the funding agreement

	Grant received 2025 £	Grant spent 2025 £	Grant received 2024 £	Grant spent 2024 £
Staff costs	754,124	797,918	744,064	769,023
Beneficiary costs	15,569	18,040	15,512	14,497
Other direct costs	37,020	46,286	36,166	31,019
Overheads	132,077	137,621	129,487	119,787
Total	938,790	999,865	925,229	934,326

Notes to the financial statements

For the year ended 31 March 2025

4 Income from donations and gift aid

	2025	2024
	£	£
Donations - individuals	191,075	326,780
Donations - companies	220,392	200,314
Gift aid	18,459	10,761
	429,926	537,855

All income from donations and gift aid is unrestricted.

5 Income from other trading activities

	2025	2024
	£	£
Accommodation project (Vista rental income)	55,556	52,954
Fundraising income	29,682	31,022
Other income	4,239	10,124
	89,477	94,100

All income from other trading activities is unrestricted.

6 Income from investments

	2025	2024
	£	£
Income from investments	13,550	12,642
Bank interest	47,399	55,326
	60,949	67,968

Notes to the financial statements

For the year ended 31 March 2025

7a Analysis of expenditure (current year)

	Charitable activities						2025 Total £	2024 Total £
	Cost of raising funds £	Services £	Partnerships £	Policy, learning & campaigns £	Support costs £	Governance costs £		
Staff costs (Note 9)	232,733	1,726,522	309,872	211,572	487,690	14,607	2,982,996	2,329,098
Young People Direct costs	2,351	458,056	4,546	2,900	-	-	467,853	251,992
Centredirect costs	8	51,968	-	-	-	-	51,976	70,008
Other running costs	42,347	20,098	2,745	110,742	-	-	175,932	99,072
Finance and legal costs	-	-	-	-	46,821	19,200	66,021	54,339
Comms and fundraising	5,465	-	-	-	-	-	5,465	9,288
Premises costs	-	-	40,250	-	92,155	-	132,405	147,277
IT and communication costs	-	-	8,999	-	69,859	-	78,858	63,779
Other support costs	-	-	1,354	3,147	41,071	-	45,572	34,345
London Youth Gateway Partners	-	-	571,024	-	-	-	571,024	561,468
Depreciation	-	-	-	-	140,488	-	140,488	99,584
	282,904	2,256,644	938,790	328,361	878,084	33,807	4,718,590	3,720,250
Support costs	87,808	702,468	-	87,808	(878,084)	-	-	-
Governance costs	3,381	27,045	-	3,381	-	(33,807)	-	-
Total expenditure 2025	374,093	2,986,157	938,790	419,550	-	-	4,718,590	
Total expenditure 2024	230,223	2,224,170	925,229	340,628	-	-		3,720,250

Notes to the financial statements

For the year ended 31 March 2025

7b Analysis of expenditure (prior year)

	Charitable activities						2024 Total £
	Cost of raising funds £	Services £	Partnerships £	Policy, learning & campaigns £	Support costs £	Governance costs £	
Staff costs (Note 9)	155,186	1,319,098	312,927	180,830	351,000	10,057	2,329,098
Young People Direct costs	622	242,330	4,635	1,616	2,789	-	251,992
Centre direct costs	-	66,977	-	-	3,031	-	70,008
Other running costs	8,903	779	9,163	74,995	5,232	-	99,072
Finance and legal costs	-	-	-	-	38,839	15,500	54,339
Comms and fundraising	9,288	-	-	-	-	-	9,288
Premises costs	-	-	-	-	147,277	-	147,277
IT and communication costs	-	-	-	-	63,779	-	63,779
Other support costs	-	-	-	-	34,345	-	34,345
London Youth Gateway Partners	-	-	561,468	-	-	-	561,468
Depreciation	-	-	-	-	99,584	-	99,584
	173,999	1,629,184	888,193	257,441	745,876	25,557	3,720,250
Support costs	54,361	574,048	37,036	80,431	(745,876)	-	-
Governance costs	1,863	20,938	-	2,756	-	(25,557)	-
Total expenditure 2024	230,223	2,224,170	925,229	340,628		-	3,720,250

Notes to the financial statements
For the year ended 31 March 2025

8 Net (expenditure)/income for the year

This is stated after charging / (crediting):	2025	2024
	£	£
Depreciation	140,488	99,584
Loss or profit on disposal of fixed assets	1,661	2,230
Operating lease rentals payable:		
Property	36,600	36,600
Auditor's remuneration (excluding VAT):		
Audit	16,000	15,500
Other services	-	-
	2025	2024
	£	£

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	2,419,301	1,940,458
Social security costs	242,752	193,578
Employer's contribution to defined contribution pension schemes	130,745	103,914
Staff recruitment costs	43,964	12,971
Temporary staff and consultants	59,612	20,940
Other staff costs	86,623	57,237
	2,982,997	2,329,098

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025	2024
	No.	No.
£60,000 - £69,999	1	1
£70,000 - £79,999	-	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-

The total combined employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £184,378 (2024: £172,878).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

There were no trustees expenses in either year.

10 Staff numbers

The average number of permanent employees (head count based on number of staff employed) during the year was 66 (2024: 55).

Staff are split across the activities of the charity as follows:

	2025	2024
	No.	No.
Services	52	43
Partnerships, policy, learning & campaigns	5	4
Fundraising	5	4
Administration	4	4
Total permanent staff	66	55
Locums	9	7
	75	62

11 Related party transactions

There are no related party transactions to disclose for this financial year (2024: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statements
For the year ended 31 March 2025

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

	Long-term leasehold property improvements £	Office equipment £	Total £
Cost			
At 1 April 2024	1,560,927	292,110	1,853,037
Additions in year	-	36,838	36,838
Disposals in year	-	(34,335)	(34,335)
At 31 March 2025	1,560,927	294,613	1,855,540
Depreciation			
At 1 April 2024	1,094,949	240,051	1,335,000
Charge for the year	112,951	27,537	140,488
Eliminated on disposal	-	(32,674)	(32,674)
At 31 March 2025	1,207,900	234,914	1,442,814
Net book value			
At 31 March 2025	353,027	59,699	412,726
At 1 April 2024	465,978	52,059	518,037

All of the above assets are used for charitable purposes.

14 Listed investments

	2025 £	2024 £
Fair value at the start of the year	524,562	510,210
Additions at cost	90,684	112,053
Disposal proceeds	(93,717)	(117,597)
Net gain on change in fair value	10,800	19,896
	532,329	524,562
Cash held by investment broker pending reinvestment	2,800	4,233
Fair value at the end of the year	535,129	528,795
Investments comprise:		
	2025 £	2024 £
UK equities	67,905	74,812
Overseas equities	109,878	100,469
Other investments	64,875	98,875
Bonds	289,671	250,406
Cash	2,800	4,233
	535,129	528,795

15 Debtors

	2025 £	2024 £
Trade debtors	195,277	119,643
Other debtors	21,914	12,691
Prepayments	34,166	38,046
	251,357	170,380

Notes to the financial statements
For the year ended 31 March 2025

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	77,496	40,895
Taxation and social security	79,212	61,891
Other creditors	15,458	40,166
Accruals	47,798	39,536
Deferred income (note 17)	371,051	302,852
	591,015	485,340

Deferred income

17 Deferred income comprises grants received in advance.

	2025	2024
	£	£
Balance at the beginning of the year	302,852	658,664
Amount released to income in the year	(302,852)	(658,664)
Amount deferred in the year	371,051	302,852
	371,051	302,852

Grants are deferred if more than 50% or more of the grant relates to staffing costs. All grants received in advance in the previous financial year have been spent in the financial year ended 31 March 2025. Grants received before 31 March 2025 relating to staff costs after 31 March 2025 have been deferred.

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	53,102	6,597	353,027	412,726
Investments	535,129	-	-	535,129
Net current assets	937,133	348,468	89,280	1,374,881
Net assets at 31 March 2025	1,525,364	355,065	442,307	2,322,736

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	40,828	10,799	466,410	518,037
Investments	528,795	-	-	528,795
Net current assets	924,213	434,805	113,926	1,472,944
Net assets at 31 March 2024	1,493,836	445,604	580,336	2,519,776

Notes to the financial statements
For the year ended 31 March 2025

19a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	Net surplus/ (deficit) £	At 31 March 2025 £
Restricted funds:						
Operational funds						
Albert Gubay Charitable Foundation	-	50,000	(50,000)	-	-	-
Anna Freud	-	133	(133)	-	-	-
BBC Children in Need	-	16,667	(16,667)	-	-	-
Berkeley Foundation	-	150,000	(150,000)	-	-	-
Anonymised individual donation	-	2,000	(2,000)	-	-	-
Calleva Foundation	-	65,833	(65,833)	-	-	-
Charles Hayward Foundation	-	25,000	(25,000)	-	-	-
Depaul UK (YouthHub)	-	100,178	(100,178)	-	-	-
Drapers Charitable Trust	18,750	-	(18,750)	-	(18,750)	-
Fidelity UK Foundation	-	47,808	(47,808)	-	-	-
Fusion 21 Foundation	-	60,174	(60,174)	-	-	-
Haberdashers' Benevolent Foundation	-	50,000	(50,000)	-	-	-
Irish Youth Foundation	-	9,000	(9,000)	-	-	-
Irish Youth Foundation Immediate Focus Emergency Fund	-	3,000	(1,591)	-	1,409	1,409
John Laing Charitable Trust	-	50,000	(50,000)	-	-	-
John Lyon's Charity	-	20,833	(20,833)	-	-	-
LandAid - Deposit Fund	4,497	-	(4,497)	-	(4,497)	-
LHA London	-	32,780	(32,780)	-	-	-
London Marathon Foundation	-	19,917	(19,917)	-	-	-
Mercer's Company	-	19,700	(19,700)	-	-	-
Anonymised individual donation	-	2,000	(2,000)	-	-	-
National Portrait Gallery	-	577	(577)	-	-	-
Palatine Private Equity LLP	-	2,000	(2,000)	-	-	-
Santander UK Foundation Limited	-	80,698	(80,698)	-	-	-
Sported Foundation	-	1,000	(1,000)	-	-	-
St James's Place Foundation	-	30,000	(30,000)	-	-	-
The Henry Smith Charity Trust	-	48,852	(48,852)	-	-	-
The National Lottery - Community Fund	-	19,973	(19,973)	-	-	-
The National Lottery - Reaching Communities	-	135,198	(135,198)	-	-	-
The National Lottery - Sport England Fund	2,808	-	(2,808)	-	(2,808)	-
The Peters Fund (King Baudouin Foundation)	-	100,000	(100,000)	-	-	-
The Progress Foundation	-	17,069	(17,069)	-	-	-
Warner Consulting	-	500	(500)	-	-	-
Statutory Grants						
London Borough of Camden:						
Community Partnership - Advice grant	-	20,000	(20,000)	-	-	-
Vanguard Project	-	50,000	(50,000)	-	-	-
Community Impact Fund - youth grant	-	50,000	(50,000)	-	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-	-
London Councils - London Youth Gateway Partnership	-	938,790	(938,790)	-	-	-
Greater London Authority	-	227,302	(227,302)	-	-	-
Total operational funds	26,055	2,490,982	(2,515,628)	-	(24,646)	1,409

Notes to the financial statements
For the year ended 31 March 2025

19a Movements in funds (current year) (continued)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	Net surplus/ (deficit) £	At 31 March 2025 £
Capital funds						
Building Appeal - 2007	547,472	-	10,757	-	(110,757)	436,715
LHA London Capital Fund (Covid grant)	432	-	1,788	1,356	(432)	-
Statutory Grants - Capital						
Camden S106 Capital grant	6,377	-	(2,194)	-	(2,194)	4,183
Total capital funds	554,281	-	(114,739)	1,356	(113,383)	440,898
Total restricted funds	580,336	2,490,982	(2,630,367)	1,356	(138,029)	442,307
Unrestricted funds:						
Designated funds:						
Infrastructure Fund	56,500	-	(1,010)	-	(1,010)	55,490
Ban Improvements	10,799	-	(4,202)	-	(4,202)	6,597
Technology Fund	11,133	-	(11,133)	-	(11,133)	
Strategy Implementation Fund	267,172	-	(74,194)	-	(74,194)	192,978
Second Site Fund	100,000	-	-	-	-	100,000
Total designated funds	445,604	-	(90,539)	-	(90,539)	355,065
General funds	1,493,836	2,030,568	(1,997,684)	(1,356)	31,528	1,525,364
Total unrestricted funds	1,939,440	2,030,568	(2,088,223)	(1,356)	(59,011)	1,880,429
Total funds	2,519,776	4,521,550	(4,718,590)	-	(197,040)	2,322,736

The narrative to explain the purpose of each fund is given at the foot of the note below.

Notes to the financial statements
For the year ended 31 March 2025

19b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	Net surplus/ (deficit) £	At 31 March 2024 £
Restricted funds:						
Operational funds						
Albert Gubay Foundation	-	50,000	(50,000)	-	-	-
Albert Hunt Trust	-	7,000	(7,000)	-	-	-
Berkeley Foundation	-	150,000	(150,000)	-	-	-
Calleva Foundation	-	30,000	(30,000)	-	-	-
Charles Hayward Foundation	-	25,000	(25,000)	-	-	-
City of London	-	50,000	(50,000)	-	-	-
Depaul UK (YouthHub)	-	98,428	(98,428)	-	-	-
Drapers Charitable Trust	18,750	25,000	(25,000)	-	-	18,750
DWF Foundation	-	1,500	(1,500)	-	-	-
Fidelity UK Foundation	-	50,796	(50,796)	-	-	-
Fusion Foundation	-	41,982	(41,982)	-	-	-
Heatherwick Studio	1,200	-	(1,200)	-	(1,200)	-
Heriot-Watt University	-	90	(90)	-	-	-
Irish Youth Foundation	-	9,000	(9,000)	-	-	-
Irish Youth Foundation Immediate Focus Emergency Fund	-	4,000	(4,000)	-	-	-
John Laing Charitable Trust	-	50,000	(50,000)	-	-	-
LandAid - Deposit Fund	13,837	-	(9,340)	-	(9,340)	4,497
LHA London	-	19,967	(19,967)	-	-	-
Maria Marina Foundation	-	3,000	(3,000)	-	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-	-
Mercer's Company	-	19,489	(19,489)	-	-	-
Merck Sharp and Dohme Corporation	-	42,061	(42,061)	-	-	-
Oak Foundation	-	39,726	(39,726)	-	-	-
Santander UK Foundation Limited	-	56,802	(56,802)	-	-	-
St James's Place Foundation	-	30,000	(30,000)	-	-	-
The Henry Smith Charity Trust	-	47,906	(47,906)	-	-	-
The National Lottery - Awards for All	-	9,622	(9,622)	-	-	-
The National Lottery - Reaching Communities	-	109,518	(109,518)	-	-	-
The National Lottery - Sport England Fund	-	7,890	(5,082)	-	2,808	2,808
The Progress Foundation	-	10,402	(10,402)	-	-	-
Wellcome Community Support	-	15,190	(16,740)	1,550	-	-
Wellcome Community Support Emergency Fund	3,094	-	(3,094)	-	(3,094)	-
Statutory Grants						
London Borough of Camden:						
Community Partnership - Advice grant	-	20,000	(20,000)	-	-	-
Vanguard Project	-	25,000	(25,000)	-	-	-
Community Impact Fund - youth offending grant	-	50,000	(50,000)	-	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-	-
MOPAC	-	40,665	(40,665)	-	-	-
London Councils - London Youth Gateway	-	925,229	(925,229)	-	-	-
Greater London Authority	-	195,564	(195,564)	-	-	-
Total operational funds	36,881	2,307,827	(2,320,203)	1,550	(10,826)	26,055

Notes to the financial statements
For the year ended 31 March 2025

19b Movements in funds (prior year)	At 1 April £	Income & £	Expenditure £	Transfers £	Net £	At 31 March 2024 £
Capital funds						
Building Appeal - 2007	625,093	-	(77,621)	-	(77,621)	547,472
LHA London Capital Fund (Covid grant)	4,887	-	(2,716)	(1,739)	(4,455)	432
Statutory Grants - Capital						
Camden S106 Capital grant	7,052	-	(425)	(250)	(675)	6,377
Total capital funds	637,032	-	(80,762)	(1,989)	(82,751)	554,281
Total restricted funds	673,913	2,307,827	(2,400,965)	(439)	(93,577)	580,336
Unrestricted funds:						
Designated funds:						
Infrastructure Fund	34,882	-	(32,612)	54,230	21,618	56,500
Barn Improvements	14,810	-	(4,011)	-	(4,011)	10,799
Technology Fund	8,850	-	(7,717)	10,000	2,283	11,133
Emergency Fund	50,000	-	(50,000)	-	(50,000)	-
Strategy Implementation Fund	267,172	-	-	-	-	267,172
Second Site Fund	-	-	-	100,000	100,000	100,000
Total designated funds	375,714	-	(94,340)	164,230	69,890	445,604
General funds	1,206,474	1,676,098	(1,224,945)	(163,791)	287,362	1,493,836
Total unrestricted funds	1,582,188	1,676,098	(1,319,285)	439	357,252	1,939,440
Total funds	2,256,101	3,983,925	(3,720,250)	-	263,675	2,519,776

Purposes of restricted funds

Operational funds - These funds represent revenue grants and donations to fund the centre's operating services.

Capital funds:

The Building Appeal - 2007 was established in 2007 to enable the charity to embark on a major capital improvement programme to the premises occupied costing £1,780,823. Cash reserves are retained to meet future costs of maintaining the building as set out in note 19 above. The capital fund balance has been reduced by charges for depreciation of the leasehold premises improvements.

Camden S106 Capital Grant - This grant was awarded for the purchase of capital equipment. The capital fund balance has been reduced by depreciation.

LHA London Capital Fund (Covid grant) - This grant was awarded to enable the charity to purchase equipment as its response to adopting to remote way of working during the Covid-19 pandemic. The capital fund balance has been reduced by depreciation. The fund has been fully depreciated.

Notes to the financial statements
For the year ended 31 March 2025

Purposes of designated funds

Infrastructure fund - This reserve was designated by the trustees to be used for the capital investment in our physical and technological assets ensuring we can work effectively in both in the building and remotely. The funding will be spent down in line with the timeframe of our current strategy and includes amortisation costs of assets already invested in.

Barn improvements - this fund is part of the infrastructure fund set aside for the depreciation of the tech equipment installed in the Barn and will be incurred over the life span of the asset.

Technology Fund: This reserve was designated by the trustees to better support young people's access to technology and ensure that young people experiencing homelessness are not digitally excluded. The fund was fully spent in the reporting period and there were no additional transfers of funds agreed.

Strategy fund - This reserve was designated by the trustees towards the implementation of the new strategy allowing agreed organisational growth including securing and setting up second site.

Transfers

There were no transfers of additional funds agreed in the reporting period.

20

Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2025	2024
	£	£
Less than one year	36,600	36,600
One to five years	128,100	146,400
Over five years	-	-
	<u>164,700</u>	<u>183,000</u>

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Thank you to all our supporters

Without the following generous donors none of our work would have been possible.

29th May Charitable Trust	Lambert Charitable Trust
Albert Gubay Foundation	Land Aid
Arnold Clark	LHA Ltd
Ashcroft Charitable Trust	London Councils
Barclays Community Football Fund	London Marathon Foundation
Barratt Foundation	MariaMarina Foundaton
BBC Children In Need	Mary Kinross Charitable Trust
Berkeley Foundation	Mayor's Office for Policing and Crime
Broken Planet	McGee
Calleva Foundation	McLemore Konschnik
Camden Council	Mercers' Company
Charles Hayward Foundation	Migration Foundation
Comic Relief	Multiplex
Depaul UK	National Lottery Community Fund
Drapers Charitable Fund	Oak Foundation
Eric Sparkes Charitable Trust	Palatine Private Equity
Farrer and Co	Paul Hamlyn Foundation
Fidelity Foundation	Pheonix Court
Fusion21 Foundation	Progress Foundation
Gale Charitable Trust	Related Argent
Galinski Charitable Trust	Santander Foundation
Galus Charitable Trust	SCS Railways
Garfield Weston Foundation	Searcy's
Greater London Authority	Sir Paul McCartney Foundation
Henry Smith Charity	Sony Music UK
Irish Youth Foundation	Sport England
John Armitage Charitable Trust	Springer Nature
John Laing Charitable Trust	St James' Place
John Lyon's Charity	St Pancras Renaissance Hotel
Jongen Charitable Trust	StreetKidz
Joseph Levy Foundation	Streets of London
Julia Rausing Trust	The Haberdashers' Company
King Baudouin Foundation	The Mishcon Family Charitable Trust
Kingsley Napley	

As well as the countless individuals, charities and companies that have given their time, their money, in kind support and their commitment to supporting our vital work.

NEW HORIZON YOUTH CENTRE

England & Wales - Charity number 276943

Accounts

WEATHERING THE STORM



Report and financial statements

For the year ended 31 March 2024

Company number: 01393561
Charity number: 276943

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Reference and administrative information

Board of Trustees	Matthew Reed Ellie Roy Gemma Rocyn Jones Daniel Jourdan Gill Goodby Jennifer Stoker Mandy Tennant Martin Dibben Nana Owusu Katherine Hawthorne Paula McDonald John Williams	(Chair) (Vice Chair) (Treasurer) (to 25 July 2023)
Key management personnel	Phil Kerry Meghan Roach	(Chief Executive) (Director of Operations)
Company number	1393561	
Country of incorporation	United Kingdom	
Charity number	276943	
Country of registration	England & Wales	
Principal and registered address	68 Chalton Street London NW1 1JR	
Independent Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors 110 Golden Lane London EC1Y 0TG	
Bankers	The Royal Bank of Scotland 127 – 128 High Holborn London WC1V 6PQ	
Investment Advisers	Rathbone Investment Management The Senate, Southernhay Gardens Exeter EX1 1UG	

The Board of Trustees (who are directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of New Horizon Youth Centre Limited (the charity) for the year ended 31 March 2024.

Reference and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.



Note from the Chair of the Board

This has been another extraordinary year for New Horizon. I admire and am grateful measure for the work that the team have been able to do in the face of unparalleled pressures for young people experiencing homelessness.

We had, of course, known that the compounding effects of the pandemic, cost of living crisis and political uncertainty would see more young people become homeless, but nobody – us included – foresaw what would begin in August and continue all Autumn and Winter. It seemed that every week brought a new high of daily visitors and every week came a new text from our Chief Executive, Phil updating me on the centre's record breaking use the week before. When I became Chair in January 2019 the centre used to average 39 young attendees a day and in February, we had a week in which daily numbers had been double that. It is why, when the year came to an end, the team had supported nearly 1,500 young people – an astonishing rise in demand of 29% in a single year.

That demand came, in part, from the growing numbers of refugees who found themselves homeless last year following the Home Office's decision to process the legacy backlog of asylum claims at speed without sufficient housing and support accompanying the letters confirming individuals indefinite leave to remain. As a service we went from 14% of users who were refugees to nearly 40% through the winter, with many rough sleeping and almost none being deemed priority need by their local council. It is fitting perhaps that I write this in August 2024 in the week following the horrific acts of violence and racism that have occurred on the streets of the UK as numerous racially charged riots took place. It is a stark reminder that whilst homelessness does not discriminate, people absolutely do.

With the challenges surrounding us, we have recalibrated how we can best apply our vision and resolve to these new realities. Our renewed ambition saw us make the bold commitment to grow our staff and centre capacity. It saw us take our fight public through a new and ambitious campaign with 140 other organisations across the UK as together we demanded that whoever forms a government commits to a national strategy to end youth homelessness. The team at New Horizon is united in in our mission, pride at what we had achieved and, zeal to support young people experiencing homelessness and the structural issues that cause it as tenaciously and efficaciously as we can.

None of this would have been possible without our loyal supporters and partners that make our work possible. I cannot thank them enough for their support and encouragement through these last tough 12 months.

My sincere thanks go also to our leadership team, staff and my fellow trustees whose commitment to our mission and young people is both unwavering and appreciated immensely. Thank you for all you do, every single day to ensure young people's potential has a home.

Matthew Reed
Chair of the Board of Trustees

About New Horizon Youth Centre

Every year, thousands of young people across the Capital become homeless through no fault of their own. That's why New Horizon Youth Centre exists.

We are a vital support network for 16–24-year-olds with nowhere else to go. Through the services we provide at our day centre and in the community across London, our multidisciplinary team of 55 staff support thousands of young people experiencing homelessness in London to find safety, improve their wellbeing, develop skills for life and ultimately find somewhere that they can call home.

For as long as young people are homeless and unsafe in London, we will be on a mission to give t heir potential a home.

We deliver this mission through the following strategic objectives:

- Delivering high quality, trauma-informed services for any young person that needs our support (**Services**)
- Working with and through others to optimise our offer and maximise our impact (**Partnerships**)
- Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet (**Campaigns and impact**)

We deliver these by:

- Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success (**Organisational development**)

And our work is guided by three values:

- We **champion** young people
- We **collaborate** for impact
- We are **determined** to find a way

New Horizon was founded in 1967 to address the needs of young people who were involved in drug misuse in the West End of London. 57 years later we are still working with young people in London, now with a much wider scope. During these five decades the centre has continued to provide a safe space for young people experiencing homelessness in the Capital, whether that was in our original base in Covent Garden or through our existing home in Somers Town, Kings Cross.

Although a lot has changed over that time, our work is as necessary as ever. In response to this we have steadily grown from a team of 3 when the day centre first opened to today's diverse and multi-disciplined team of over 50 staff, delivering a wide range of wraparound services. If housing is the hook for young people to come to New Horizon, then it is our holistic offer that keeps them coming back, providing the stability, safety and support they need to start to rebuild their lives.

Our approach to fundraising

New Horizon Youth Centre greatly values the support we receive from individuals, organisations, companies and funders, and we take none of this for granted. We literally could not do what we do without them.

We have grown from humble beginnings into a dynamic organisation that isn't afraid to say what others won't say and do what others won't do. And although we have a proud history of going against the status quo, our values are sacrosanct, guiding and ensuring that we fundraise in the most ethical way.

Raising money to deliver our mission is a constant and evolving challenge. Nevertheless, we aim to work to our values to operate in a legal and ethical way which meets not only the law, fundraising regulation and best practice, but also the standards that young people would expect of us.

We have a responsibility to our donors and community to not only protect and respect but be open and transparent. To ensure that, we have an Ethical Fundraising Policy which sets out how we manage ethical issues and social responsibility within our fundraising and investment processes, including the acceptance and refusal of donations to the charity.

Our income comes from a wide variety of sources; however, our typical activities include:

- Requesting money from grant-making trusts or organisations
- Applying for national or local government funding
- Delivering contracted services
- Asking for voluntary donations at events, including our annual summer reception
- Forming partnerships with community groups, companies and other organisations who choose to support our work in a variety of ways
- Offering opportunities for individual supporters to take part in challenge events or other fundraising events on our behalf
- Communicating with our supporters and individuals who have asked to be kept informed about our work
- Approaching individuals who may be interested in our work

We do not:

- Conduct regular gift, face-to-face fundraising on the street
- Canvas door-to-door
- Send out direct marketing mail to people unknown to us
- Contact former service-users or their families regarding fundraising activity, unless they have specifically asked to be contacted.

We have never received any complaints about our fundraising activities, and we constantly monitor internally our fundraising processes and activities to ensure they are reasonable. We closely monitor the impact that any of our activities could have on vulnerable people. We are registered with the Fundraising Regulator.



Achievements and performance

Saying we started the year with no idea of the difficulties in front of us has become a repetitive theme in our recent annual reports and this year was no different. The growth in demand in the winter of 2022/23 suddenly looked like a quiet stretch compared to what was to begin August of 2023 – then our busiest ever month – before each week and month set a new record.

But as the stakes rose in the centre so did our resolve and it became, as the report below details, a year of delivering at the very highest level for the longest period at the fastest pace.

Delivering high quality, trauma-informed services for any young person that needs our support

This year we worked with 1,479 young people. This is an overall increase, 29% higher than the 1,146 we supported in 2022-23. From the end of summer 2023 until spring 2024 we saw a significant increase in daily attendees to our day centre and a consistent rise in new people approaching us every day. This trend has continued into the 2024-25 financial year so far.

There was a marked shift in demographics among the young people we supported: 29% identified as female (down from 37%), 67% as male (up from 56%), 80% as Black, Asian or minority ethnic (up from 57%) and 9% as LGBTQ (down from 14%).

We attribute these changes to two circumstances. The first being our need to close online referrals for several months to cope with the amount of young people attending our day centre every day. Due to the escalating level of needs we were not able to maintain both referral routes and had to focus on our day centre. We think this has contributed to the drop in young women and young LGBTQ+ approaching the service. At the time of writing the online referrals remain closed and are unlikely to re-open in the coming months. The second factor behind these increases is the mass eviction of newly granted refugees from asylum accommodation, which will be explained in detail below.

In response to this escalating level of need for our services we faced some hard choices. With many other services restricting access or refusing referrals we had to have some really difficult conversations over what we could and could not do. Our day centre numbers started rocketing up, before the pandemic 40-50 young people in a day would be considered very busy, from summer 2023 we were regularly seeing 60+ young people every day, with multiple new young people presenting for the first time every day we opened the doors. When we opened our doors in January 2024 after a brief closure over New Year's Day, we had our busiest day in our 50+ year history, with 65 young people queueing outside who all were in dire housing need. Overall, our day centre users rose by a third from 2022-23.

Rapidly responding to a massive increase in refugee homelessness

In summer 2023 organisations and activists across the third sector began warning of the implications of a Home Office 'Fast Track' scheme. This proposed change would quickly process the 150,000 asylum claims that formed a big backlog, giving a high percentage a positive decision: immediate refugee status and leave to remain in the UK. While there were clear benefits of receiving their status, it also meant that all these people would be asked to leave NASS (National Asylum Support Service) asylum accommodation many had been living in for years. As this began to happen, problems immediately arose around where these people were supposed to move. As they had leave to remain they could also now legally work, receive benefits and start to rebuild their lives in the UK. But most of the young people we have worked with since were asked to vacate hotels with less than a week's notice. With benefits taking on average 5 weeks to set up and finding and beginning

appropriate employment taking even longer, an enormous amount of people were forced into almost immediate destitution and for many, on to the streets.

We began to see a big spike in refugees approaching us for help around August last year. In autumn-winter 2023 we shared from our own data:

- On average of 1-2 NASS eviction presentations per day throughout autumn.
- We were mainly seeing young people from Eritrea, Sudan, Afghanistan and Syria. The numbers of young Eritreans increased by 180% since earlier in the same year. Numbers of young Sudanese increased by 66% since the same period.
- There was a 69% increase in daily users during Aug-Oct 2023 compared with Jan-March 2023 with a sharp 48% increase in rough sleepers.

By January 2024 these numbers looked like:

- A continued average of 1-2 NASS evictions per day throughout Jan-Apr 2024
- Numbers were still growing at our centre: numbers of young Eritreans have increased by 16% in Jan-Apr 2024 compared to Oct-Dec 2023. That's a 145% increase compared to the same time period last year (Jan-Apr 2023).
- Numbers of young Sudanese have increased by 28% in Jan-Apr 2024 compared to Oct-Dec 2023. This is a 156% increase compared to Jan-Apr 2023.

Overall service user numbers saw a 20% increase during Jan-Apr 2024 alone. We attribute this to this cohort of refugees seeking our help.

We began raising the alarm with our partners to statutory services and in the media across last summer through until the end of the financial year. We encouraged proper data collection of this crisis and London Councils began collecting numbers from day centres across the city. Their data showed that this was hitting youngest people hardest, with 80-85% of new refugees experiencing homelessness under the age of 35. We weren't initially equipped to meet the needs of this particular cohort but as you'll see below, we have tried to rapidly adapt our service to better support young refugees and are continuing to do so as the fast-track scheme remains in place over the coming years.

Expanding our service to meet increasing need

In the face of these challenges, we had a choice to make: shrink, expand, or stay the same? We knew that for many young people New Horizon is the last line of defence and a sanctuary where they feel safe, so we collectively made the decision to not restrict our services but to grow to try and better meet young people's needs. We were able to do this because of the successful fundraising round we had in the previous financial year. When the rapid rise in refugees continued into autumn 2023, we foresaw a very difficult winter and decided to recruit a new raft of positions in our day centre to handle this. We brought in a day centre Receptionist, two new Youth Workers, an Administrative Assistant and a new Housing Advice Worker. This helped us to ride the wave of need we were seeing in our day centre. We expanded our Life Skills and day centre offer in response to the big increase in refugees and asylum seekers accessing our services. We started to offer a weekly ESOL class led by a volunteer. The demand for this was so high that we are now hiring a specialist Youth Worker to specifically lead on ESOL provision.

As ever, our Housing Team were the first port of call for every young person who approached us last year. Our Housing Advice Team worked with 747 (up from 492) young people in 3,487 advice appointments (up from 2,456). This is a massive achievement for a team of less than 10 people and shows the tenacity and commitment of our frontline staff. Our teams delivered 234 advocacy sessions

(supporting with social services, housing options, health, youth justice, immigration) and supported 732 young people with benefits advice.

Achieving positive accommodation outcomes was harder than ever, with the ongoing effects of Covid and the cost-of-living crisis. The rental market in London shrank by 40% over the previous years and the freezing of Local Housing Allowance pushed young people, with their lower wages and benefits, out of the private rental market. Statutory housing support from local authorities remained out of reach for the vast majority of our young people, who are too 'low needs' to qualify for temporary accommodation or priority need status. Despite this challenging landscape our Housing Team still managed to achieve some positive outcomes, 357 young people were placed in short term or emergency accommodation and 210 were able to secure longer term housing or a safe return to their family home. A marked shift for this financial year was the level of emergency accommodation (hotels and hostels) we paid from our own budget. We only offer this when we have significant concerns about a young person's safety or health. We had originally budgeted £28,250 for emergency accommodation in 2023-24 but in the end, we spent £102,794 on emergency accommodation alone. This number alone shows the level of the crisis we are facing and how much the third sector is plugging the gaps in the statutory support systems.

Keeping young people safe

Our specialist Outreach & Safety Team have been a vital part of our team for decades, working with the harder to reach cohorts of young people in community, in prisons and wherever they are needed. While the scale of their work has shifted over recent years, they remain enormously in demand. In 2023-24 our Outreach and Safety services worked with 232 young people. They supported 77 young people in prison and 101 young people via our twice weekly street outreach services.

In 2023-24 our Outreach & Safety Team worked on two significant projects alongside their frontline work. The first was joining an alliance to deliver the MOPAC (Mayor's Office of Policing and Crime) serious youth violence services. This contract has been delivered by Safer London for several years and was going back out to tender for the next commission. We joined an alliance led by Safer London, alongside the St. Giles Trust and the Anna Freud Centre to apply for this contract. Our bid was successful, meaning that from summer 2024, all serious youth violence interventions in London will have the option of housing support, provided by a specialist team at NHYC. This is a massive new opportunity for us and should have a significant positive impact across the city, so often when we work with young people affected by violence, their housing is a central factor in their safety.

The second was a piece of work conducted in partnership with over 100 professionals working in the youth justice space to create 5 'Blueprints for Change' that would create better, safer housing for young people affected by serious youth violence. After months of consultations and evidence gathering, we presented back our draft blueprints to the group. This was very well received and will be central to the MOPAC contract delivery. These two pieces of work have stretched the scope of our youth justice work significantly so the decision was made in winter 2023 that we should restructure this department to better support staff and clarify remits. The existing Outreach & Safety Team was split into two distinct teams: Rough Sleeping and Youth Justice. The decision was also made to move the provision of our Youth Hub (the hostel we run with Depaul UK to prevent rough sleeping) into the new Rough Sleeping Team, which will better streamline our rough sleeping offer as well as relieving some pressure from the wider Housing Team. The new specialist team who will deliver the MOPAC contract sit within the new Youth Justice Team.

Keeping young people healthy, engaged and equipped for life

Health remained a crucial area of our work in this financial year. It is impossible to divorce housing need and outcomes from young people's health and wellbeing. 241 young people had appointments with our nurse and 69 young people benefitted from 360 counselling sessions.

As our day centre became progressively busier over the year, it became harder for us to deliver regular case work, workshops and more intensive work with young people. The average number of days that a young person attended our service has steadily increased over the past few years (from 3 in 2021-22, to 7 in 2022-23 and up to 9 in 2023-24.) In 2022-23 we had in total 4,533 visits to our day centre, in 2023-24 this more than doubled to 10,847 visits. This rise is a symptom of the housing system we are struggling to work within. With existing housing pathways clogged and referrals taking a long time to be processed, we have ended up doing a lot of 'holding' young people while they wait for other services. While this could usually have meant that we provide extra youth work and life skills, with numbers so high in our day centre, we are bursting at the seams of our existing site and it is difficult to provide our usual Youth Work and Life Skills programme.

Despite these phenomenally hard circumstances, 438 young people engaged with our Life Skills programme and 385 young people received Jobs, Education & Training support. We continued to offer a Women & Non-binary space on Wednesday afternoons, which was attended by 479 young people in 2023-24. 92 young people took part in a wide range of Youth Participation opportunities, including media and policy work, job panels and feeding into our governance and day centre policies. We were able to resume some of our satellite services and partnerships. We began offering EAT Club again, a very popular cooking workshop run by a partner on Tuesday evenings. Food remained a massively important part of our service, with increased demand for our daily food offering, snack packs for rough sleepers and our food bank. We served 9,762 hot lunches (up from 4,080 the previous year). For several months we were generously supported by Benugo and the Wellcome Collection who provided our lunches every day while we recruited a new chef.

We also restarted our drop ins with Coram Voice in February 2024, supporting young people to access legal advocacy. We also began offering a regular drop in with Praxis, a migration charity that is part of the London Youth Gateway project we lead, to give migration advice. They worked with many of the young refugees we were working with, often around issues such as mistakes on their Biometric Residence Permits or ongoing questions about their immigration status. Both drop ins saw very strong take-up and remain in high demand. Translation was also an increasing need, as we began supporting a large group of refugees and asylum seekers with low levels of English, our initial budget of £1,400 for translation didn't go far enough and we ended up spending £9,167 in order to communicate properly with this cohort.

We continued offering our beloved Thursday night football team FC Hope and started a women's football team called Faith United, as well as a weekly basketball and boxing sessions. All of this was made possible by hiring an Activities Manager and an additional Youth Worker with a sports focus, as well as ongoing partnerships with Coram Fields and the Running Charity.

A particular highlight of our day centre over the previous year was the development and care of our forecourt garden. One of our Youth Workers, along with a group of young people and corporate volunteers overhauled and replanted our garden, growing incredibly big sunflowers, beautiful flowers and a range of vegetables and herbs. These gardening sessions soon became very popular with staff and young people alike, allowing us to spend time together and have informal, relaxed conversations while enjoying nature. The gardening programme has since been expanded and remains a highly in demand part of our activities offer.

Rolling out our new Outcomes Framework

All third sector organisations know that actions are not necessarily impact. In 2022-23 we developed a comprehensive Theory of Change. The goal was always to use this to overhaul our outcomes and impact processes to better evidence the change our work achieves. In 2023-24 we implemented our new outcomes framework, which was developed in consultation with the young people we support and staff, to ensure that young people feel comfortable answering the questions. The form consists of 14 brief statements and asks young people to select the extent to which they feel they relate to each statement. The statements map to our Theory of Change medium-term outcomes around:

- Improved independent living skills
- Improved mental and physical health
- Improved sense of safety in their area and local community
- Improved self-confidence and self-esteem
- Improved self-advocacy
- Improved communication skills
- Improved knowledge around their rights, choices and entitlements

Throughout the year we regularly reviewed and improved the framework. For example, for our Safety and Outreach team, we adapted the process to be staff-led, in consideration of the fact that the young people working with this particular team are in highly vulnerable situations and not in the best place to complete forms.



We use the new system to do 3-month check ins with young people we have supported. This is collated along with demographic and situational data upon their entry to the service; activity data on workshops, events, including sessions they attend (e.g. Jobs, Education and Training one-to-one sessions, sports sessions, counselling sessions, housing appointments, or women and non-binary space attendance); casework data if applicable; and outcomes data on securing and sustaining accommodation. This helps us to build a solid understanding of how young people use our services and what makes a difference. We will continue to refine and review this process over following years, but we are already seeing a strong improvement in our data collection and how we demonstrate impact.

Working with and through others to optimise our offer and maximise our impact

On Our Side – Council gatekeeping report with LSE

In 2023, we wanted to conduct a piece of research that aligned with our policy goals. One of the most common things we and the young people we support struggle with is gatekeeping at local councils. So, we teamed up with London School of Economics (LSE) to find out what really happens when young people go to their local councils for housing support.

There were over 20,000 young people who went to their council as homeless in London last year. But estimates suggest only just over one third of these young people get a positive outcome. We wanted to show what happens to the other two thirds and the barriers that mean so many young people don't get the support they deserve. We wanted to explain how charities and councils can work together to ensure fewer young people get left behind.

What we did

Linda Hien, our wonderful Impact and Learning Manager at NHYC, and a team of researchers at LSE, came together to lead a project looking at how local authorities respond when young people experiencing or at risk of homelessness come to them for housing support, how young people feel about the support provided and what can be done to make the systems work better. The researchers spoke with young people with experience of homelessness, housing leads from local authorities, spokespeople from Government departments, voluntary sector and partnership organisations.

What were the recommendations?

Recommendations can be summarised into these four main actions that need to happen:

1. Create a place for consolidated and centralised information for prevention and response to homelessness
2. Make a Homelessness Code of Guidance for young people
3. Increase targeted and appropriate support for 18–25-year-olds
4. Increase the supply of young people's housing

Ensuring that young people have their voices heard and can access support that meets their needs, both in terms of housing, but also the other areas of their lives that enable them to live their lives to the fullest, is crucial.

Expanding our Fundraising partnerships

In 2023-24 we expanded our fundraising attempts through several new collaborations. The first was the Ten Thousand Daffodils Project, where artisans and volunteers in Cumbria handmade 10,000 clay daffodils and 'planted' them at Lowther Castle. The daffodils were then sold online, and the proceeds were donated to 6 charities, including NHYC. We worked closely with the volunteer team to support the marketing and media of the project. It was very successful and raised over £300,000, over £75,000 of which came to New Horizon to fund our work.

Similarly, the Fundraising Team expanded into legacy fundraising for the first time, with us joining the 'Remember a Charity' campaign. Our fundraising team were also very successful in their grants and trust fundraising, securing support for all of our frontline services. A particular highlight was being granted funding for our Enhanced Constructive Resettlement project in our Youth Justice team via Propel.



Developing and expanding our policy and influencing work

In 2022-23 we started to invest in our policy and systems change work. We have done this in some capacity for a long time, but we really focused our new strategy on taking more of a leading role. We initially felt this out through partnerships and collaborations, including the Children's Rights Alliance England work to get children's rights acknowledged by the government and collaborating with the Children's Commissioner on a report into homelessness among care leavers. We also sent Polly Stephens, our Head of Policy, Impact & Partnerships to both the Labour and Conservative party conferences to improve our political engagement and widen our network of decision makers and senior stakeholders. More on this is below.



Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet

#PlanForThe136k and our national campaigning

As mentioned above we wanted to step up in our policy and campaigning work in 2023. We decided that a collaborative approach would work best and be most sustainable in a difficult and divisive political climate where third sector voices are often drowned out. We started speaking to our partners and decided to create a collective call across the youth sector for a government strategy to end youth homelessness. We called it #PlanForThe129k in response to the Centrepoint databank statistic that 129,000 young people approached their council as homeless in 2021-22. This number later increased to 136,000 for 2022-23 so the campaign updated its name to #PlanForThe136k.

We began as a group of 11 charities meeting with political allies to raise the fact that youth homelessness is a different, and rapidly escalating, situation that needs a different, specialist response. NHYC paid to have a neutral mini brand developed for the campaign, which was not in any one organisation's branding and so could be used by all. We also developed a campaign website and social media assets. We opened up the collective to any organisation keen to take part and were delighted when over 100 organisations stepped forward, with the collective growing every day. We continued to work with Parliamentary stakeholders, who were generally engaged but did not feel much pressure from the public to prioritise this cause. So, in January 2024 we ran a huge public facing campaign to drum up public support for a #PlanForThe136k.

We focused on a Parliamentary petition, with the goal of a government debate on the issue. In January alone, despite a low budget, we managed to deliver a huge range of media, including live TV, national radio, famous podcasts and much more! In total, we landed 175 pieces of coverage. All together we estimate that the campaign has been viewed by 2.8 million people, generated 128 organic posts on social media and 2,820 engagements across 72 areas in the UK. We worked with 20 celebrities and at least 40 MPs, Ministers, senior Parliamentarians and civil servants. In total the petition garnered over 15,000 signatures. Although this wasn't enough to automatically secure a debate, campaign ally Paula Barker MP offered to sponsor a debate for us; in spring 2024 we headed into the Houses of Parliament for the first government debate on youth homelessness in 40 years. The campaign was also mentioned in the Greater London Assembly and the House of Lords. The campaign continues into 2024-25 and we will have more updates and reflections to share in the coming financial year.

10 Days to Take Charge of Change

We continued to run our landmark 10 days campaign in 2023, with the new theme of 'Taking Charge of Change.' We offered a range of activities for both corporate partners (lunch and learns) and young people (cooking classes at Google and a breakfast from Dishoom.) A particular highlight of the 2023 campaign was having the NHYC logo join the iconic London skyline, with our logo shining for a week from the top of Tower 42 in Canary Wharf.

Unwrapping Solutions to Youth Homelessness

We continued to experiment with new engagement and campaign techniques by holding a Christmas panel event for our partners, funders and supporters. With speakers from housing associations, councils, sector partners and young people with lived experience, the event was well attended. We discussed the ways different sectors and services can collaborate to effectively end youth homelessness.

Establishing our external voice

In recent years we have taken on more media and campaigns work, with an emphasis on content we generate in house and in partnership with young people. This continued into 2023-24, with us delivering on more media work than we have ever done before. On top of the reach and impact of media for #PlanForThe136k, we ran several news stories about the massive spike in homelessness among refugees. We also did a landmark filmed story with ITV News drawing attention to the rapidly escalating youth homelessness crisis and how the cohort is being ignored by government. We have refined our youth voice and participation procedures to ensure stricter safeguarding, how we reimburse and support young people for sharing their stories and time, and how we engage with journalists. We brought on board a PR agency called the Ripple Effect who have been enormously helpful for us to quality control and manage the media and public affairs opportunities that come our way. We have significantly upscaled the external range and profile of NHYC across multiple audiences in 2023-24.



Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

Growing the team to meet the scale of the challenge

We've extensively detailed the increase in service users and emerging trends we have had to respond to throughout 2023-24. The expanded service offer, additional winter staff posts, and restructure of the Youth Justice & Outreach teams all require additional staffing. Although our staff retention has been above target we have seen some experienced staff members moving on and had to do a several intensive periods of recruitment. By April 2024 our staff team numbered 55 and was about to enter another period of significant growth.

Supporting our staff's wellbeing

The nature of our work is inherently intense as we support young people with very complex needs and are working within a deeply broken system. 2023-24 was a particularly intense year for us, with higher levels of need and fewer options to offer to support young people in crisis. Central to our staff support plans was a new Wellbeing Policy and plan which saw us expand our clinical supervision offer and staff support. We introduced a new Employee Assistance Programme (EAP) which offered an extensive package of wellbeing tools, from counselling, and dentistry to discounted gym members and online debt advice. As a mark of staff feeling supported, 100% of staff reported that they would recommend working at New Horizon to a friend in our winter staff survey. It was one of 16 questions from 28 that reported 100% net promoter scores.

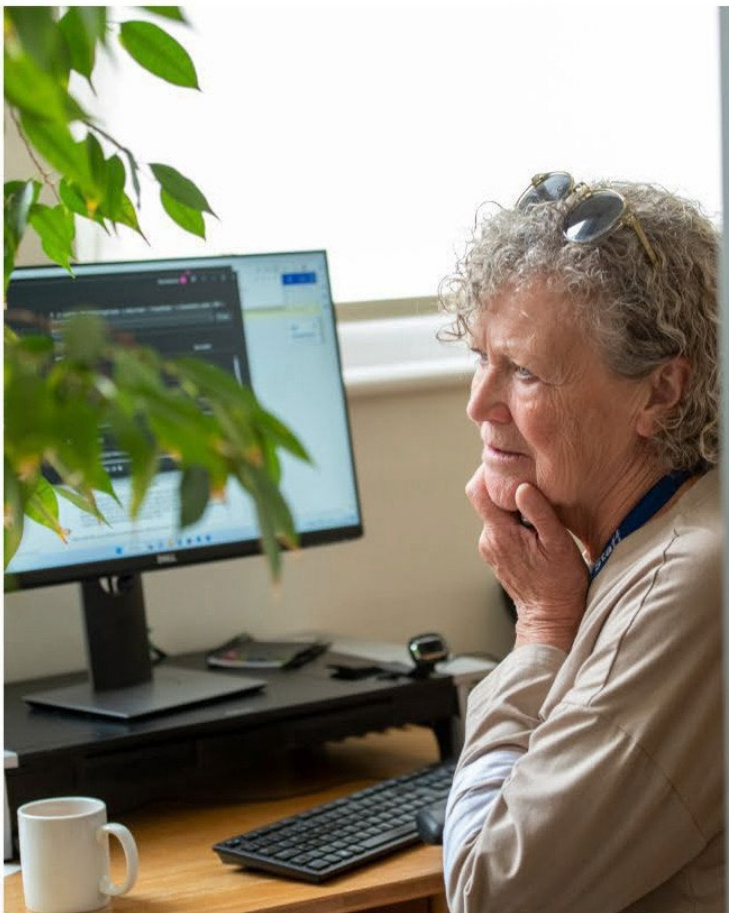
Reviewing our space and seeking to expand

The big increase in service users made it very clear that we are outgrowing our space in Somers Town. We have spent a lot of time reviewing the space available to us and how we are using it, including introducing contingency measures for when the Centre is too busy. We started having conversations across our staff teams and partners to look for options to sustainably grow our service.

Building repairs

Our hard-working Admin team have gone above and beyond this year to maintain our working environment, technology and other tools we use to make our work high quality and sustainable. The team have worked tirelessly to review and update our day centre building as well as running our financial and technical services. The Admin team grew in 2023-24 with another Administrative Assistant and a part time HR Adviser joining the ranks.





Future plans

We are in the midst of an ongoing housing crisis and London is experiencing the very sharpest end of this with 40% fewer Private Rented Sector properties than before the pandemic and every type of accommodation full and with long waiting lists. Demand for our services at New Horizon Youth Centre has never been so high. We have seen record breaking numbers of young people – the highest in our 57-year history – coming through our doors. This includes unprecedented numbers of newly recognised refugees and a growth in the numbers of young people rough sleeping. At the time of writing the GLA has shown a 19% spike in the number of rough sleepers in the capital compared to the same time last year and a very worrying growth of 33% of young rough sleepers. There is a significant and sustained demand on our services and the problem is unlikely to disappear any time soon.

During the year detailed in this report we helped nearly 1,500 young people, a shocking 29% increase on last financial year. And although our accommodation outcomes have improved this year, we are still struggling to move young people on into housing quickly enough. The severity of the situation demands a bolder and bigger and response than we might previously have conceived necessary, and this response will require us to grow – in every sense of the word.

The challenges surrounding us are multiple and whilst many charitable organisations are tightening belts in a difficult climate, the level of demand we are seeing demands that we do the opposite. We have been reflecting on how we can best respond to these emerging challenges and the new status quo. Next year is the third year of our 2022-25 strategy; Coming Back Stronger. Whilst we remain confident in this strategy to deliver on our mission, we are in vastly different situation than two years ago and need to make some modifications to best respond to current challenges and maximise the positive impact of new opportunities.

We will therefore be growing headcount from 62 to 75 staff and increasing our budget from £3.8million to £4.7million in a bold move to try and support the growing numbers of young people that have been coming to us for help in greater depth, but also allow us to grow the numbers of young people we support from 1,500 to 1,650. The driver behind this will of course also be to unlock more housing options but with a bigger team and more young people daily, it is accompanied by the need for more space. Therefore, we will be seeking a second delivery site – ideally within quick walking distance of our Somers Town home – from which to do this.

And as our services grow so will our campaigning ambition, using the learning from the #PlanForThe136k campaign to work with a newly elected Labour Government to ensure they take our call for a national strategy to end youth homelessness seriously and embed it in their ambitious housing plans.

The challenges ahead are as daunting as they have been but we believe change is both necessary and possible. For as long as young people find themselves homeless in London, we will remain resolute in our mission to ensure their potential has a home.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 26.

Despite the volatility of both society and the economy, New Horizon Youth Centre had a solid year of financial performance, raising close to £4million – the highest in our history. This enabled us to respond to the homelessness crisis that was unfolding before us whilst also delivering a surplus on unrestricted funds to prepare the organisation for a continued period of growth.

During the year we continued to benefit from support from a wide range of statutory sources and charitable trusts and continued to see success in developing support from corporates and individuals, again with strong returns from our high-net-worth donor programme. In the year under review, reliance on funding from statutory sources, including London Councils and Camden Council, increased to £1,300,458 (2023: £1,152,762), which included mobilisation funding from MOPAC for a new project that is due to start in 2024. Income from charitable trusts grew again this year and stood at £956,279 (2023: £602,470) with the difference being offset by the continued growth of income from donations and gifts which jumped to £537,855 raised in year (2023: £366,832).

The Board of Trustees remain confident in its ability to continue to raise funding from the public, private and voluntary sectors because of the respect New Horizon Youth Centre commands in the sector and through our strong relationships with supporters. As such, and with rising levels of need and a robust financial position from which to operate, it plans for a period of more ambitious growth with increases to its level of service planned for the medium term.

Investment Powers and Policy

In 2015, the Board of Trustees made a resolution to invest excess liquid funds, essentially set aside as a reserve buffer, with a reputable investment manager with a view to providing a return better than that available as a cash deposit. Rathbone Investment Management were appointed and the investment policy laid down is as follows:

- An investment objective to achieve a total return of “normalised” CPI of 2% plus 2% after costs
- A risk tolerant attitude measured as one third of the volatility of the FTSE All Share Index
- A medium to long term investment, namely 3-5 years
- Income generated to be distributed as received
- The portfolio to have regard of the ethical views of the Board of Trustees

During the financial year the portfolio gained ground and income returned £12,642 (2023 - £11,667) to New Horizon, which was above the £10,000 objective. There was unrealised gain on capital values of £19,896 (2023 - loss of £21,663) at a cost of £4,256 (2023 - £4,541).

Reserves policy

New Horizon Youth Centre is funded in a number of different ways, including significant grants and donations from a variety of sources and healthy levels of unrestricted income, including through the rental income on our accommodation projects. These diverse income streams mean we are not reliant on a single source of funding and are unlikely to see all of our income withdrawn at the same time.

The Trustees of New Horizon Youth Centre therefore base their reserves policy on the identified needs to:

- Mitigate the risk of unforeseeable expenditure, with regard to the upkeep of our day centre which requires ongoing maintenance (estimated at £50,000)
- Provide sufficient working capital for the following year, particularly to provide against a downturn in income generation and an uncertain fundraising and operating environment
- Invest in innovation, developing new areas of work and organisational development, strengthening our ability to meet the demands of our work (estimated at £1,034,326 or equivalent to 3 months running costs)
- Ensure that if needed, sufficient funding remains for a managed closure of the charity (estimated at £ 548,000)

In line with our Reserves Policy the Trustees have examined the requirement for free reserves, namely those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees of New Horizon Youth Centre therefore believe that free reserves should total £1,632,326. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances.

As of 31 March 2024, unrestricted funds stood at £1,939,440, of which £1,493,836 are free reserves, representing 91% of our target reserves level. Having reviewed this, and in consideration of our strategic ambitions for the year ahead with designated funds set aside as additional means of achieving these, the Trustees consider this to be an appropriate level of reserves for the organisation at this time.

Risk management

New Horizon Youth Centre maintains a risk register to identify and manage the risks facing the centre and our work. The charity has established systems to enable regular reports to be produced so that the necessary steps can be taken immediately to mitigate any significant risks and our risk register is reviewed quarterly by our Leadership Team and every four months by our Audit and Risk Committee. The Board of Trustees has examined this and the key risks facing the organisation are detailed below:

<p>Safeguarding the young people we are supporting</p>	<ul style="list-style-type: none"> • We have formal and robust safeguarding policies and procedures in place which are reviewed annually and driven through an internal Safeguarding Action Plan. • Safeguarding is managed by three Designated Officers who have all undergone training and is led by our Director of Operations. • All employees and volunteers at New Horizon complete an internal safeguarding induction within their first two months. This internal training is then supplemented by mandatory annual safeguarding training for all employees, delivered by outside specialists. • Delivery staff take part in bi-monthly refresher training which is tailored to the emerging safety and safeguarding needs within the service. • Safeguarding forms a part of our daily practice and is often a focus on our twice daily staff handover and reflective practice meetings. • We apply criteria for refusing services to young people because of risk.
<p>Ensuring we can continue to deliver our mission in fast changing and challenging times</p>	<ul style="list-style-type: none"> • New Horizon's Leadership Team spend focussed time on change management and planning, regularly reviewed during their monthly meetings. • Evolved our staff team and structure to strengthen front line delivery and management capacity so we can quickly identify challenges and opportunities and act accordingly. • Wellbeing plans have been developed and actioned in consultation with the team and led by our new Health team. • Specific crisis interventions have been put in place to support young people with emerging issues such as cost of living and refugee homelessness. • Money designated for investment in future strategy development to allow for us to respond to emerging strategic issues. • Continued development of partnerships within our service delivery to ensure we can access expert support for emergent issues.
<p>Securing accommodation for young people during an ongoing housing crisis</p>	<ul style="list-style-type: none"> • Contributing to government consultations on homelessness and discussing the issue with policy makers and larger homelessness charities. • Recording data on accommodation outcomes and welfare benefits impact to make cases for more options. • Developing property options through partners in PRS, supported projects and with Housing Associations. • Building stronger relationships with Housing Options teams through the London Youth Gateway. • Fundraised for an emergency fund to support destitute young people experiencing homelessness. • Secured funding from DLUHC and GLA for the next phase of Youth Hub to accommodate young rough sleepers. • Campaigning in London and nationally as part of the #PlanForThe136k coalition that we convened.

Structure, governance and management

Governing document

New Horizon Youth Centre is a charity and company limited by guarantee incorporated on 11 October 1978 and governed by its Memorandum and Article of Association. In 2016 the directors of the company, comprising all of the Board of Trustees – each of whom is a Trustee of the charity for the purposes of the Charity Commission – adopted a revised Memorandum and Articles of Association.

All the members of the Trustee Board are also members of the Company and undertake to contribute £1 to the company in the event of winding up whilst members, or within one year of ceasing membership. Furthermore, membership of the company is by invitation by the Board only, such invitation to require a simple majority. The Articles stipulate that there shall be a minimum of five directors but, unless otherwise determined by ordinary resolution, there is no maximum number.

Organisation

The Trustees have ultimate responsibility for the governance, strategy and direction of the centre. Operationally the Trustees have appointed a Chief Executive to manage the day-to-day operations of the charity, along with their Leadership Team. The Board ensures that the Chief Executive is appraised annually, and their salary assessed in line with the sector norms taking comparisons based on size, budget and field of practice from similar organisations in the region.

The Board of Trustees meet six times per year for formal meetings as well as an annual away day. The work of the Board is supplemented by three sub-committees:

- Our Audit and Risk Committee ensures a more detailed focus is in place around risk management and safeguarding.
- Our Diversity and Organisational Development Committee oversees our equity, diversity and inclusion plans as well as providing scrutiny on staff care and people practices.
- Our Finance Committee gives further support and scrutiny to our finances and is chaired by the Treasurer with four additional members, including the Chair of Trustees.

New Terms of Reference have been drawn up for all committees and our scheme of delegation was amended to ensure clarity on reporting lines and authorities. The Trustees retain sign-off of the strategic direction of the charity and key financial matters, including the budget.

Charitable objects

The charity's objects are specifically restricted to the following:

- The relief of young people who through sickness, poverty or distress are in need of care and attention (which young people hereinafter are called "the beneficiaries")
- The advancement of the education and training of the beneficiaries including their rehabilitation (where appropriate) and advancement in life; and
- In the interests of social welfare, the provision of facilities for the recreation or other leisure-time occupation of the beneficiaries so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved.

Public benefit statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's objects, activities and plans for the future. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report, are undertaken in pursuit of these aims.

Appointment of Trustees

The Trustees undertake an annual audit of the skills required to effectively govern the charity and recruit where appropriate to provide the oversight of the company's activities and fulfil its obligations, legal and otherwise. All potential Trustees are interviewed by the Chair, Chief Executive and panel of existing Trustees and have the opportunity to observe meetings before being formally voted on to the Board. The Audit and Risk Committee has developed a comprehensive Governance Framework that provides guidance to new Trustees on their legal responsibilities. The Leadership Team provides an induction to new Trustees ensuring that they have an overview of the operations and practices within the centre.

Related parties

The Trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

Board of Trustees' responsibilities

The Trustees (who are also directors of New Horizon Youth Centre for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware. The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2024 was 11 (2023:11). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 24 September 2024 and signed on their behalf by:

Gemma Rocyn Jones
Treasurer

Independent auditor's report

To the members of New Horizon Youth Centre Ltd
For the year ended 31 March 2024

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 New Horizon Youth Centre Limited'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.

Independent auditor's report

To the members of New Horizon Youth Centre Ltd
For the year ended 31 March 2024

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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

- The directors 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 trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 charitable company'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 charitable company'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

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden
(Senior statutory auditor)

07 November 2024

for and on behalf of
Sayer Vincent LLP
Statutory Auditor
110 Golden Lane
LONDON EC1Y 0TG

New Horizon Youth Centre Ltd

Statement of financial activities (incorporating and income and expenditure account)

For the year ended 31 March 2024

		<u>Unrestricted</u>	<u>Restricted</u>		2024 Total	2023 Total
		General and Designated Funds	Operational Funds	Capital Funds*		
	Note	£	£	£	£	£
Income from:						
Charitable activities						
Services		-	1,342,872	-	1,342,872	965,739
Partnerships	3	-	925,229	-	925,229	938,762
Policy, learning & campaigns		-	39,726	-	39,726	115,014
Grants and donations					956,279	
Grants from Charitable Trusts		956,279	-	-		602,470
Donations and gift aid	4	537,855	-	-	537,855	366,832
Other trading activities	5	94,100	-	-	94,100	114,933
Investments	6	67,968	-	-	67,968	19,064
Total income		1,656,202	2,307,827	-	3,964,029	3,122,814
Expenditure on:						
Cost of raising funds	7	224,337	-	5,886	230,223	235,955
Charitable activities						
Services	7	802,755	1,355,248	66,167	2,224,170	1,776,411
Partnerships	7	-	925,229	-	925,229	942,919
Policy, learning & campaigns	7	292,193	39,726	8,709	340,628	235,160
Total expenditure		1,319,285	2,320,203	80,762	3,720,250	3,190,445
Net income / (expenditure) before net gains on investments		336,917	(12,376)	(80,762)	243,779	(67,631)
Net gains/(losses) on investments		19,896	-	-	19,896	(21,663)
Net income / (expenditure) for the year	19	356,813	(12,376)	(80,762)	263,675	(89,294)
Transfers between funds		439	(439)	-	-	-
Net movement in funds		357,252	(12,815)	(80,762)	263,675	(89,294)
Reconciliation of funds:						
Total funds brought forward		1,582,188	37,189	636,724	2,256,101	2,345,395
Total funds carried forward		1,939,440	24,374	555,962	2,519,776	2,256,101

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19a to the financial statements.

* Capital funds were raised in the previous years to meet the cost of the major renovation and development work at the Centre. These assets are being depreciated over periods ranging from 4 to 20 years.

New Horizon Youth Centre Ltd

Balance sheet

Company no. 01393561

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets:			
Tangible assets	13	518,037	593,226
Investments	14	528,795	513,185
		<u>1,046,832</u>	<u>1,106,411</u>
Current assets:			
Debtors	15	170,380	564,962
Cash at bank and in hand		1,787,904	1,548,552
		<u>1,958,284</u>	<u>2,113,514</u>
Liabilities:			
Creditors: amounts falling due within one year	16	(485,340)	(963,824)
Net current assets		<u>1,472,944</u>	<u>1,149,690</u>
Total net assets		<u><u>2,519,776</u></u>	<u><u>2,256,101</u></u>
The funds of the charity:			
Restricted income funds	19	580,336	673,913
Unrestricted income funds:			
Designated funds		445,604	375,714
General funds		1,493,836	1,206,474
Total unrestricted funds		<u>1,939,440</u>	<u>1,582,188</u>
Total charity funds		<u><u>2,519,776</u></u>	<u><u>2,256,101</u></u>

Approved by the trustees on 24th September 2024 and signed on their behalf by:

Matthew Reed
Chair of the Board of Trustees

Gemma Rocyn Jones
Treasurer

New Horizon Youth Centre Ltd

Statement of cash flows

For the year ended 31 March 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	263,675		(89,294)	
Depreciation charges	99,584		102,595	
(Gains)/losses on investments	(19,896)		21,663	
Dividends and interest	(67,968)		(19,064)	
Loss on the disposal of fixed assets	2,230		2,647	
Decrease/(increase) in debtors	394,583		(202,799)	
(Decrease)/increase in creditors	(478,484)		235,857	
Net cash provided by operating activities		193,724		51,605
Cash flows from investing activities:				
Dividends and interest	67,968		19,064	
Purchase of fixed assets	(26,626)		(39,954)	
Proceeds from sale of investments	116,339		38,752	
Purchase of investments	(112,053)		(34,429)	
Net cash provided by /(used in) investing activities		45,628		(16,567)
Change in cash and cash equivalents in the		239,352		35,038
Cash and cash equivalents at the beginning of the year		1,548,552		1,513,514
Cash and cash equivalents at the end of the year		1,787,904		1,548,552
Analysis of cash and cash equivalents				
		At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand		1,548,552	239,352	1,787,904
Total cash and cash equivalents		1,548,552	239,352	1,787,904

Notes to the financial statement

For the year ended 31 March 2024

1 Accounting policies

a) Statutory information

New Horizon Youth Centre Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 68 Chalton Street, London, NW1 1JR.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The charity meets its running costs from grants and donations received. The nature of the charity's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The trustees have prepared projected cash flow information for the next 12 months and the cash inflows assume receipts of donations which, owing to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the past years and expected to be received.

On the basis of this cash flow information, the trustees consider that the charity will continue in operational existence for the foreseeable future. In forming this assessment, the trustees have taken into account the impact of cost of living crisis on the finances and operations of the charity.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Notes to the financial statement

For the year ended 31 March 2024

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

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

Costs of raising funds relate to the costs incurred by the charity in attracting voluntary income, and those incurred on activities that raise funds. They include an allocation of the senior worker's cost most closely involved in this activity.

Expenditure on charitable activities includes costs incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Notes to the financial statement

For the year ended 31 March 2024

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £700. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash held with the investment broker is included in investments.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Pensions

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Notes to the financial statement

For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

	Unrestricted	Restricted		2023
	General and Designated Funds	Operational Funds	Capital Funds	Total
	£	£	£	£
Income from:				
Charitable activities				
Services	-	965,739	-	965,739
Partnerships	-	938,762	-	938,762
Policy, learning & campaigns		115,014		115,014
Grants and donations				
Grants from Charitable Trusts	602,470	-	-	602,470
Donations and gift aid	366,832	-	-	366,832
Other trading activities	114,933	-	-	114,933
Investments	19,064			19,064
Total income	1,103,299	2,019,515	-	3,122,814
Expenditure on:				
Cost of raising funds	226,182	-	9,773	235,955
Charitable activities				
Services	684,064	1,026,822	65,525	1,776,411
Partnerships	4,157	938,762	-	942,919
Policy, learning & campaigns	120,146	105,216	9,798	235,160
Total expenditure	1,034,549	2,070,800	85,096	3,190,445
Net income / (expenditure) before net gains on investments	68,750	(51,285)	(85,096)	(67,631)
Net losses on investments	(21,663)	-	-	(21,663)
Net income / (expenditure) for the year	47,087	(51,285)	(85,096)	(89,294)
Transfers between funds	(209)	209	-	-
Net movement in funds	46,878	(51,076)	(85,096)	(89,294)
Reconciliation of funds:				
Total funds brought forward	1,535,310	88,265	721,820	2,345,395
Total funds carried forward	1,582,188	37,189	636,724	2,256,101

Notes to the financial statement

For the year ended 31 March 2024

3 Income from charitable activities

London Councils grant

In accordance with the London Councils grant funding, the following disclosures are made regarding government grants received:

The grant received from the London Councils has been utilised as specified in the terms of the LYG partnership agreement in accordance with Section 37. The following table illustrates how money was allocated across the partnership and that it has been used for the purposes outlined in the funding agreement:

Partner	Grantor: London Councils		Project: London Youth Gateway	
	Grant received 2024 £	Grant spent 2024 £	Grant received 2023 £	Grant spent 2023 £
New Horizon Youth Centre	363,760	363,760	371,497	371,497
Stonewall Housing	101,757	101,757	106,079	106,646
Albert Kennedy Trust	30,795	31,875	31,050	32,233
Galop	21,153	21,153	20,247	20,247
Shelter	54,954	55,000	53,959	66,917
Depaul UK	295,162	301,350	299,983	293,462
Praxis	57,648	59,431	55,947	55,947
Total	925,229	934,326	938,762	946,949

The following table illustrates how the total grant was spent in accordance with the purposes outlined in the funding agreement:

	Grant received 2024 £	Grant spent 2024 £	Grant received 2023 £	Grant spent 2023 £
Staff costs	744,064	769,023	740,418	776,653
Beneficiary costs	15,512	14,497	15,492	11,135
Other direct costs	36,166	31,019	55,904	112,105
Overheads	129,487	119,787	126,948	47,056
Total	925,229	934,326	938,762	946,949

Notes to the financial statement

For the year ended 31 March 2024

4 Income from donations and gift aid

	2024	2023
	£	£
Donations - individuals	326,780	118,564
Donations - companies	200,314	234,875
Gift aid	10,761	13,393
	<u>537,855</u>	<u>366,832</u>

All income from donations and gift aid is unrestricted.

5 Income from other trading activities

	2024	2023
	£	£
Accommodation project (Vista rental income)	52,954	50,786
Fundraising income	31,022	58,476
Other income	10,124	5,671
	<u>94,100</u>	<u>114,933</u>

All income from other trading activities is unrestricted.

6 Income from investments

	2024	2023
	£	£
Income from investments	12,642	11,667
Bank interest	55,326	7,397
	<u>67,968</u>	<u>19,064</u>

Notes to the financial statement

For the year ended 31 March 2024

7a Analysis of expenditure (current year)

	Cost of raising funds	Charitable activities					Governance costs	2024 Total	2023 Total
		Services	Partnerships	Policy, learning & campaigns	Support costs				
		£	£			£	£	£	
Staff costs (Note 9)	155,186	1,319,098	312,927	180,830	351,000	10,057	2,329,098	2,000,827	
Young People Direct costs	622	242,330	4,635	1,616	2,789	-	251,992	125,455	
Centre direct costs	-	66,977	-	-	3,031	-	70,008	37,625	
Other running costs	8,903	779	9,163	74,995	5,232	-	99,072	84,881	
Finance and legal costs	-	-	-	-	38,839	15,500	54,339	61,173	
Comms and fundraising	9,288	-	-	-	-	-	9,288	33,164	
Premises costs	-	-	-	-	147,277	-	147,77	102,258	
IT and communication costs	-	-	-	-	63,779	-	63,79	50,821	
Other support costs	-	-	-	-	34,345	-	34,35	24,380	
London Youth Gateway Partners	-	-	561,468	-	-	-	561,468	567,265	
Depreciation	-	-	-	-	99,584	-	99,584	102,596	
	173,999	1,629,184	888,193	257,441	745,876	25,557	3,720,250	3,190,445	
Support costs	54,361	574,048	37,036	80,431	(745,876)	-	-	-	
Governance costs	1,863	20,938	-	2,756	-	(25,557)	-	-	
Total expenditure 2024	230,223	2,224,170	925,229	340,628	-	-	3,720,250		
Total expenditure 2023	235,955	1,776,411	942,919	235,160	-	-		3,190,445	

Notes to the financial statement

For the year ended 31 March 2024

7b Analysis of expenditure (prior year)

Charitable activities								2023
	Cost of raising funds £	Services £	Partnerships £	Policy, learning & campaigns £	Support costs £	Governance costs £		Total £
Staff costs (Note 9)	134,366	1,112,142	320,919	124,806	299,075	9,519		2,000,827
Young People Direct costs	366	120,359	4,220	510	-	-		125,455
Centre direct costs	366	37,078	143	38	-	-		37,625
Other running costs	830	38,506	9,747	35,798	-	-		84,881
Finance and legal costs	-	-	-	-	44,503	16,670		61,173
Comms and fundraising	28,816	-	-	4,348	-	-		33,164
Premises costs	-	-	-	-	102,258	-		102,258
IT and communication costs	-	-	-	-	50,821	-		50,821
Other support costs	-	-	-	-	24,380	-		24,380
London Youth Gateway Partners	-	-	567,265	-	-	-		567,265
Depreciation	-	-	-	-	102,596	-		102,596
	<u>164,744</u>	<u>1,308,085</u>	<u>902,294</u>	<u>165,500</u>	<u>623,633</u>	<u>26,189</u>		<u>3,190,445</u>
Support costs	66,955	448,925	40,625	67,128	(623,633)	-		-
Governance costs	4,256	19,401	-	2,532	-	(26,189)		-
Total expenditure 2023	<u>235,955</u>	<u>1,776,411</u>	<u>942,919</u>	<u>235,160</u>	<u>-</u>	<u>-</u>		<u>3,190,445</u>

Notes to the financial statement

For the year ended 31 March 2024

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Depreciation	99,584	102,596
Loss or profit on disposal of fixed assets	2,230	2,648
Operating lease rentals payable:		
Property	36,600	36,600
Auditor's remuneration (excluding VAT):		
Audit	15,500	14,500
Other services	-	2,500

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	1,940,458	1,606,352
Social security costs	193,578	168,220
Employer's contribution to defined contribution pension schemes	103,914	85,152
Staff recruitment costs	12,971	53,588
Temporary staff and consultants	20,940	24,892
Other staff costs	57,237	62,623
	<u>2,329,098</u>	<u>2,000,827</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024	2023
	No.	No.
£60,000 - £69,999	1	-
£70,000 - £79,999	-	-
£80,000 - £89,999	1	1
£90,000 - £99,999	-	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £101,413 (2023: £95,192).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

There were no trustees expenses in either year.

10 Staff numbers

The average number of permanent employees (head count based on number of staff employed) during the year was 55 (2023: 48).

Staff are split across the activities of the charity as follows:

	2024	2023
	No.	No.
Services, partnerships, policy, learning & campaigns	51	45
Administration	4	3
Total permanent staff	<u>55</u>	<u>48</u>
Locums	7	4
	<u>62</u>	<u>52</u>

11 Related party transactions

There are no related party transactions to disclose for this financial year (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statement

For the year ended 31 March 2024

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

	Long-term leasehold property improvements	Office equipment	Total
	£	£	£
Cost			
At 1 April 2023	1,560,927	282,067	1,842,994
Additions in year	-	26,626	26,626
Disposals in year	-	(16,583)	(16,583)
At 31 March 2024	1,560,927	292,110	1,853,037
Depreciation			
At 1 April 2023	1,016,903	232,865	1,249,768
Charge for the year	78,046	21,538	99,584
Eliminated on disposal	-	(14,352)	(14,352)
At 31 March 2024	1,094,949	240,051	1,335,000
Net book value			
At 31 March 2024	465,978	52,059	518,037
At 1 April 2023	544,024	49,202	593,226

All of the above assets are used for charitable purposes.

14 Listed investments

	2024 £	2023 £
Fair value at the start of the year	510,210	536,055
Additions at cost	112,053	34,429
Disposal proceeds	(117,597)	(38,611)
Net gain on change in fair value	19,896	(21,663)
	524,562	510,210
Cash held by investment broker pending reinvestment	4,233	2,975
Fair value at the end of the year	528,795	513,185

Investments comprise:

	2024 £	2023 £
UK equities	74,812	71,344
Overseas equities	100,469	128,959
Other investments	98,875	130,647
Bonds	250,406	179,260
Cash	4,233	2,975
	528,795	513,185

15 Debtors

	2024 £	2023 £
Trade debtors	119,643	511,213
Other debtors	12,691	14,953
Prepayments	38,046	36,486
Accrued income	-	2,310
	170,380	564,962

Notes to the financial statements

For the year ended 31 March 2024

16	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	40,895	149,874
	Taxation and social security	61,891	65,250
	Other creditors	40,166	26,038
	Accruals	39,536	63,998
	Deferred income (note 17)	302,852	658,664
		<u>485,340</u>	<u>963,824</u>

17	Deferred income	2024	2023
	Deferred income comprises grants received in advance.	£	£
	Balance at the beginning of the year	658,664	473,690
	Amount released to income in the year	(658,664)	(473,690)
	Amount deferred in the year	302,852	658,664
	Balance at the end of the year	<u>302,852</u>	<u>658,664</u>

Grants are deferred if more than 50% or more of the grant relates to staffing costs. All grants received in advance in the previous financial year have been spent in the financial year ended 31 March 2024. Grants received before 31 March 2024 relating to staff costs after 31 March 2024 have been deferred.

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	40,828	10,799	466,410	518,037
Investments	528,795	-	-	528,795
Net current assets	924,213	434,805	113,926	1,472,944
Net assets at 31 March 2024	<u>1,493,836</u>	<u>445,604</u>	<u>580,336</u>	<u>2,519,776</u>

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	31,100	14,810	547,316	593,226
Investments	513,185	-	-	513,185
Net current assets	662,189	360,904	126,597	1,149,690
Net assets at 31 March 2023	<u>1,206,474</u>	<u>375,714</u>	<u>673,913</u>	<u>2,256,101</u>

Notes to the financial statements

For the year ended 31 March 2024

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
19a Movements in funds (current year)					
Restricted funds:					
Operating Services					
Albert Gubay Foundation	-	50,000	(50,000)	-	-
Albert Hunt Trust	-	7,000	(7,000)	-	-
Berkeley Foundation	-	150,000	(150,000)	-	-
Calleva Foundation	-	30,000	(30,000)	-	-
Charles Hayward Foundation	-	25,000	(25,000)	-	-
City of London	-	50,000	(50,000)	-	-
Depaul UK (YouthHub)	-	98,428	(98,428)	-	-
Drapers Charitable Trust	18,750	25,000	(25,000)	-	18,750
DWF Foundation	-	1,500	(1,500)	-	-
Fidelity UK Foundation	-	50,796	(50,796)	-	-
Fusion Foundation	1,200	41,982	(41,982)	-	-
Heatherwick Studio	-	-	(1,200)	-	-
Heriot-Watt University	-	90	(90)	-	-
Irish Youth Foundation	-	9,000	(9,000)	-	-
Irish Youth Foundation Immediate Focus Emergency Fund	-	4,000	(4,000)	-	-
John Laing Charitable Trust	-	50,000	(50,000)	-	-
LandAid - Deposit Fund	13,837	-	(9,340)	-	4,497
LHA London	-	19,967	(19,967)	-	-
Maria Marina Foundation	-	3,000	(3,000)	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-
Mercer's Company	-	19,489	(19,489)	-	-
Merck Sharp and Dohme Corporation	-	42,061	(42,061)	-	-
Oak Foundation	-	39,726	(39,726)	-	-
Santander UK Foundation Limited	-	56,802	(56,802)	-	-
St James's Place Foundation	-	30,000	(30,000)	-	-
The Henry Smith Charity Trust	-	47,906	(47,906)	-	-
The National Lottery - Awards for All	-	9,622	(9,622)	-	-
The National Lottery - Reaching Communities	-	109,518	(109,518)	-	-
The National Lottery - Sport England Fund	-	7,890	(5,082)	-	2,808
The Progress Foundation	-	10,402	(10,402)	-	-
Wellcome Community Support	-	15,190	(16,740)	1,550	-
Wellcome Community Support Emergency Fund	3,094	-	(3,094)	-	-
Statutory Grants					
London Borough of Camden:					
Community Partnership - Advice grant	-	20,000	(20,000)	-	-
Vanguard Project	-	25,000	(25,000)	-	-
Community Impact Fund - youth offending grant	-	50,000	(50,000)	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-
MOPAC	-	40,665	(40,665)	-	-
London Councils - London Youth Gateway Partnership	-	925,229	(925,229)	-	-
Greater London Authority	-	195,564	(195,564)	-	-
	36,881	2,307,827	(2,320,203)	1,550	26,055

Notes for the financial statements

For the year ended 31 March 2024

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
19a Movements in funds (current year) (continued)					
Capital grants					
Building Appeal - 2007	625,093	-	(77,621)	-	547,472
LHA London Capital Fund (Covid grant)	4,887	-	(2,716)	(1,739)	432
Statutory Grants - Capital					
Camden S106 Capital grant	7,052	-	(425)	(250)	6,377
Total restricted funds	673,913	2,307,827	(2,400,965)	(439)	580,336
Unrestricted funds:					
Designated funds:					
Infrastructure Fund	34,882	-	(32,612)	54,230	56,500
Barn Improvements	14,810	-	(4,011)	-	10,799
Technology Fund	8,850	-	(7,717)	10,000	11,133
Emergency Fund	50,000	-	(50,000)	-	-
Strategy Implementation Fund	267,172	-	-	-	267,172
Second Site Fund	-	-	-	100,000	100,000
Total designated funds	375,714	-	(94,340)	164,230	445,604
General funds	1,206,474	1,676,098	(1,224,945)	(163,791)	1,493,836
Total unrestricted funds	1,582,188	1,676,098	(1,319,285)	439	1,939,440
Total funds	2,256,101	3,983,925	(3,720,250)	-	2,519,776

The narrative to explain the purpose of each fund is given at the foot of the note below.

Notes to the financial statements

For the year ended 31 March 2024

19b Movements in funds (prior year)	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 April 2023 £
Restricted funds:					
Operating Services					
Albert Gubay Foundation	-	12,500	(12,500)	-	-
Albert Hunt Trust	-	7,000	(7,000)	-	-
Ambassadeurs Group	-	5,432	(5,432)	-	-
Berkeley Foundation	-	37,500	(37,500)	-	-
Calleva Foundation	-	15,000	(15,000)	-	-
Charles French Trust	1,457	-	(1,457)	-	-
City Bridge Trust	-	50,000	(50,000)	-	-
Depaul UK	-	57,416	(57,416)	-	-
Drapers Charitable Trust	18,750	25,000	(25,000)	-	18,750
Fidelity UK Foundation	-	44,820	(44,820)	-	-
Fine and Country Foundation	-	-	(1,500)	1,500	-
Fusion Foundation	-	1,455	(1,455)	-	-
Heatherwick Studio	-	-	-	1,200	1,200
Irish Youth Foundation	2,000	-	(2,000)	-	-
Irish Youth Foundation	-	10,000	(10,000)	-	-
Irish Youth Foundation Immediate Focus Emergency Fund	-	4,000	(4,000)	-	-
John Coates Charitable Trust	-	5,000	(5,000)	-	-
John Lyon's Charity	-	16,333	(16,333)	-	-
LandAid	2,579	14,250	(14,250)	(2,579)	-
LandAid - Deposit Fund	19,650	-	(5,813)	-	13,837
LandAid - StreetSmart Project	-	18,000	(18,000)	-	-
LHA London	-	10,033	(10,033)	-	-
Maria Marina Foundation	-	100,000	(100,000)	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-
Mercer's Company	-	19,110	(19,110)	-	-
Merck Sharp and Dohme Corporation	-	84,185	(84,185)	-	-
Nationwide Building Society	-	36,500	(36,500)	-	-
Oak Foundation	-	115,014	(115,014)	-	-
Peter Cruddas Foundation	-	10,000	(10,000)	-	-
Santander UK Foundation Limited	-	12,500	(12,500)	-	-
Street Smart	-	10,000	(10,000)	-	-
The Goldsmith's Company Charity	-	8,130	(8,130)	-	-
The Henry Smith Charity Trust	-	11,848	(11,848)	-	-
Tides Foundation	-	82,230	(82,230)	-	-
Two Magpies Fund	-	3,750	(3,750)	-	-
Urban Partners	-	3,000	(3,000)	-	-
Wellcome Community Support (EA)	-	10,000	(6,906)	-	3,094
Wellcome Community Support	8,500	2,310	(10,810)	-	-
Statutory Grants					
Depaul UK - H18-24	-	14,628	(14,628)	-	-
London Borough of Camden:					
Community Partnership - Advice grant	-	20,000	(20,000)	-	-
Children, Schools and Families - youth grant	-	25,000	(25,000)	-	-
Community Infrastructure Levy	35,417	-	(35,417)	-	-
Community Impact Fund - youth offending grant	(88)	-	-	88	-
Outreach	-	50,000	(50,000)	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-
Violence Reduction Unit - youth offending grant	-	75,000	(75,000)	-	-
London Councils - London Youth Gateway Partnership	-	938,762	(938,762)	-	-
The National Lottery Community Fund	-	6,809	(6,809)	-	-
	88,265	2,019,515	(2,071,108)	209	36,881

New Horizon Youth Centre Ltd
Notes to the financial statements
For the year ended 31 March 2024

19b Movements in funds (prior year) (continued)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 April 2023 £
Capital grants					
Building Appeal - 2007	702,714	-	(77,621)	-	625,093
LHA London Capital Fund (Covid grant)	8,422	-	(3,535)	-	4,887
Statutory Grants - Capital					7,052
Camden S106 Capital Grant	10,684	-			
Total restricted funds	810,085	2,019,515	(2,155,896)	209	673,913
Unrestricted funds:					
Designated funds:					
Infrastructure Fund	50,000	-	-	(15,118)	34,882
Barn Improvements	-	-	(308)	15,118	14,810
Technology Fund	12,977	-	(4,127)	-	8,850
Emergency Fund	50,000	-	-	-	50,000
Strategy Implementation Fund	267,172	-	-	-	267,172
Total designated funds	380,149	-	(4,435)	-	375,714
General funds	1,155,161	1,081,636	(1,030,114)	(209)	1,206,474
Total unrestricted funds	1,535,310	1,081,636	(1,034,549)	(209)	1,582,188
Total funds	2,345,395	3,101,151	(3,190,445)	-	2,256,101

Purposes of restricted funds

Operating services - These funds represent revenue grants and donations to fund the centre's operating services.

Capital grants:

The Building Appeal - 2007 was established in 2007 to enable the charity to embark on a major capital improvement programme to the premises occupied costing £1,780,823. Cash reserves are retained to meet future costs of maintaining the building as set out in note 19 above. The capital fund balance has been reduced by charges for deprecation of the leasehold premises improvements.

Camden S106 Capital Grant - This grant was awarded for the purchase of capital equipment. The capital fund balance has been reduced by depreciation.

LHA London Capital Fund (Covid grant) - This grant was awarded to enable the charity to purchase equipment as its response to adopting to remote way of working during the Covid-19 pandemic. The capital fund balance has been reduced by depreciation.

New Horizon Youth Centre Ltd
Notes to the financial statements
For the year ended 31 March 2024

Purposes of designated funds

Infrastructure fund - This reserve was designated by the trustees to be used for the capital investment in our physical and technological assets ensuring we can work effectively in both in the building and remotely. The funding will be spent down over the next two years in line with the timeframe of our current strategy and includes amortisation costs of assets already invested in.

Barn improvements - this fund is part of the infrastructure fund set aside for the depreciation of the tech equipment installed in the Barn and will be incurred over the life span of the asset.

Technology Fund: This is a designated reserve to better support young people's access to technology and ensure that young people experiencing homelessness are not digitally excluded.

Emergency Fund: This reserve was designated by the trustees to be used for the agile funding of new solutions to emerging issues affecting young people in these turbulent times. The fund has been fully spent in 2023/2024 in response to increased numbers of young people presenting at the centre in crisis, in particular in need of emergency accommodation.

Strategy Implementation Fund: This reserve was designated by the trustees to be used for the investment in our new strategy, ensuring we have the resources and momentum to deliver against our ambitious plans. The funding will be spent down over the next two years in line with the timeframe of our current strategy and includes provision for planned expansion of the second site.

Transfers

Infrastructure fund - in the current year there was a transfer of additional funds required as an investment in the day centre facilities

Technology fund - in the current year there was a transfer of additional funds required to support young people with access to digital technology.

Second site fund - in the current year there was a transfer of additional strategy implementation funds required for securing and setting up second site.

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property	
	2024 £	2023 £
Less than one year	36,600	36,600
One to five years	146,400	146,400
Over five years	18,300	54,900
	201,300	237,900

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

For the year ended 31 March 2024

Thank you to all our supporters

Without the following generous donors none of our work would have been possible.

29th May Charitable Trust	John Laing Charitable Trust
Abstract Foundation	Jongen Charitable Trust
Albert Gubay Foundation	Joseph Levy Foundation
Albert Hunt Charitable Trust	Lambert Charitable Trust
Ambassadeurs Group	LHA Ltd
Arnold and Porter LLP	London Councils
Bain & Co	London Marathon Foundation
Berkeley Foundation	Mary Kinross Charitable Trust
Bleu Blanc Rouge Foundation	Matrix Causes Fund
BNP Paribas	Mercers' Charitable Foundation
Calleva Foundation	Mishcon Family Charitable Trust
Camden - advice	MOPAC
Camden - Health ICS	MSD UK
Camden Council	National Lottery Community Fund
Cazoo	Oak Foundation
Centerview Partners	Palatine Private Equity
Charles Hayward Foundation	Paul Hamlyn Foundation
City Bridge Trust	Phoenix Court Works Foundation
Depaul UK	Progress Foundation
Drapers Charitable Fund	Related Argent LLP
DWF Foundation	Santander
Farrer & Co	Foundation SCS
Fidelity Foundation	Joint Venture
Foyle Foundation	Searcys Restaurants
Fusion21 Foundation	Sir Paul McCartney Foundation
Galinski Charitable Trust	Sony Music
Garfield Weston Foundation	Sport England
Google UK	Springer
Great Daffodil Project	Nature
Greater London Authority	St James' Place Foundation
Green and Fortune	The 4814 Trust
Henry Smith Charity	The Eric F Sparkes Charitable Trust
Irish Youth Foundation	The Invigorate Charitable Trust
John Armitage Charitable Trust	Universal Music Group
	Wellcome Trust

As well as the countless individuals, charities and companies that have given their time, their money, in kind support and their commitment to supporting our vital work.

NEW HORIZON YOUTH CENTRE

England & Wales - Charity number 276943

Accounts

NH YC

STARTING OVER, STOPPING BUSES



Report and financial statements For the year ended 31 March 2023

Company number: 01393561
Charity number: 276943

**NEW
HORIZON
YOUTH
CENTRE
LTD**

New Horizon Youth Centre Limited

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New Horizon Youth Centre Limited

Reference and administrative information

For the year ended 31 March 2023

Reference and administrative information

Board of Trustees	Matthew Reed Ellie Roy Gemma Rocyn Jones Daniel Jourdan Gill Goodby Mandy Tennant Martin Dibben Nana Owusu Katherine Hawthorne Paula McDonald Jennifer Stoker John Williams	(Chair) (Vice Chair) (Treasurer) (resigned 25.07.23)
Key management	Phil Kerry (Chief Executive)	
Personnel	Meghan Roach (Director of Operations)	
Company number	1393561	
Country of incorporation	United Kingdom	
Charity number	276943	
Country of registration	England	
Principal and registered address	68 Chalton Street London NW1 1JR	
Independent Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108-114 Golden Lane London EC1Y 0TL	
Bankers	The Royal Bank of Scotland 127 – 128 High Holborn London WC1V 6PQ	
Investment Advisers	Rathbone Investment Management The Senate Southernhay Gardens Exeter EX1 1UG	

The Board of Trustees (who are directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of New Horizon Youth Centre Limited (the charity) for the year ended 31 March 2023.

New Horizon Youth Centre Limited

Reference and administrative information

For the year ended 31 March 2023

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Note from the Chair of the Board

History has taught us that after a shock there is often a significant aftershock, and the events of the last twelve months have reminded us what a good teacher history is.

Having spent two years carefully navigating a global health pandemic, we began the year with a sense of optimism that we might, for the first time since 2019, have less choppy waters ahead but the unfolding impacts of the cost-of-living crisis have dashed this hope and have proven, in many ways, to be a much harder challenge for the young people we support.

The winter of 2022 was amongst the toughest periods in our long and proud history as we continued through yet more uncertainty but with growing numbers of young people arriving weekly for support, the cumulative impact weighed heavily on our staff and those who came through our doors in search of help with housing. Our new strategy was tested by the scale of need in the build up to Christmas and the carefully curated hybrid working plans quickly being subsumed by the very real and growing numbers of young people coming to the daycentre daily. Our objectives remained correct but as with the Covid days, the means of delivering them needed revisiting constantly. There was, yet again, a period of starting over.

Exiting the pandemic, we knew youth homelessness was on the rise and with an estimated 36,000 young people facing periods with nowhere to call home last year – a double decker buses worth every single day – we took our fight to the streets in October as part of our #StopTheBus campaign, thrusting upon politicians the scale of the issue through our bright pink bus and challenging them to do more.

As I write, the challenges surrounding us continue to mount and as the housing crisis in London deepens it would be easy to be despondent. But our story has always been one of hope and my time in the centre is always a reminder of that. Whatever obstacles the world puts in front of young people, they navigate them. The harder the challenges, the more young people are motivated to overcome them. We are reminded daily that you should never underestimate the potential of young people. Together we will always find a way.

And as the challenges mount so too does our gratitude for the loyal and growing number of supporters that make our work possible. Our sincere thanks go to them for their steadfast support through some of the most complex years in our history.

My heartfelt thanks go also to our leadership team, staff and my fellow trustees whose commitment to our mission and young people is both unwavering and appreciated immensely. Thank you for ensuring young people's potential has a home.



Matthew Reed

Chair of the Board of Trustees

About New Horizon Youth Centre

Every year, thousands of young people across the Capital become homeless through no fault of their own. That's why New Horizon Youth Centre exists.

We are a vital support network for 16-24 year olds with nowhere else to go. Through the services we provide at our day centre, via outreach and remotely, our multidisciplinary team of 50 staff support thousands of young people experiencing homelessness in London to find safety, improve their wellbeing, develop skills for life and ultimately find somewhere that they can call home.

For as long as young people are homeless and unsafe in London, we will be on a mission to give their potential a home.

We deliver this mission through three strategic objectives:

- Delivering high quality, trauma-informed services for any young person that needs our support (**Services**)
- Working with and through others to optimise our offer and maximise our impact (**Partnerships**)
- Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet (**Policy, learning and comms**)

Delivering these by:

- Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

And our work is guided by four values:

- **We see the best in everyone** - We all have strengths and the potential to make the best of our life and work, when given a fair chance
- **We are dynamic in our approach** - We are always adapting because the world changes and what young people need and want changes
- **We collaborate on solutions** - We trust and work with diverse people and organisations so that we can achieve more together
- **We are our word** - We will do what we say we will because the young people we support, our team and our partners deserve nothing less

New Horizon was founded in 1967 to address the needs of young people who were involved in drug misuse in the West End of London. 56 years later we are still working with young people in London, now with a much wider scope. During these five decades the centre has continued to provide a safe space for young people experiencing homelessness in the Capital, whether that was in our original base in Covent Garden or through our existing home in Somers Town, Kings Cross.

Although a lot has changed over that time, our work is as necessary as ever. In response to this we have steadily grown from a team of 3 when the daycentre first opened to today's diverse and multi-disciplined team of over 50 staff, delivering a wide range of wraparound services. If housing is the hook for young people to come to New Horizon, then it is our holistic offer that keeps them coming back, providing the stability, safety and support they need to start to rebuild their lives.

Our approach to fundraising

New Horizon Youth Centre greatly values the support we receive from individuals, organisations, companies and funders, and we take none of this for granted. We literally could not do what we do without them.

We have grown from humble beginnings into a dynamic organisation that isn't afraid to say what others won't say and do what others won't do. And although we have a proud history of going against the status quo, our values are sacrosanct, guiding and ensuring that we fundraise in the most ethical way.

Raising money to deliver our mission is a constant and evolving challenge. Nevertheless, we aim to work to our values to operate in a legal and ethical way which meets not only the law, fundraising regulation and best practice, but also the standards that young people would expect of us.

We have a responsibility to our donors and community to not only protect and respect, but be open and transparent. The Trustees are considering an Ethical Fundraising Policy which will set out how we manage ethical issues and social responsibility within our fundraising and investment processes, including the acceptance and refusal of donations to the charity.

Our income comes from a wide variety of sources; however, our typical activities include:

- Requesting support from grant-making trusts or organisations
- Applying for national or local government funding
- Asking for voluntary donations at events, including our annual summer reception
- Forming partnerships with community groups, companies and other organisations who choose to support our work in a variety of ways
- Offering opportunities for individual supporters to take part in challenge events or other fundraising events on our behalf
- Communicating with our supporters and individuals who have asked to be kept informed about our work
- Approaching individuals who may be interested in our work

We do not:

- Conduct regular gift, face-to-face fundraising on the street
- Canvas door-to-door
- Send out direct marketing mail to people unknown to us
- Contact former service-users or their families regarding fundraising activity, unless they have specifically asked to be contacted.

We have never received any complaints about our fundraising activities and as a signed up member with the Fundraising Regulator we constantly monitor internally our fundraising processes and activities to ensure they are reasonable. We closely monitor the impact that any of our activities could have on vulnerable people.

Achievements and performance

We have made strong progress on delivering our new strategy and building a resilient organisation in extraordinarily hard times. We're particularly proud of our recruitment efforts, new Theory of Change and new Youth Hub as well as the achievements outlined in the report below.

2022-23 was a year of two halves. We spent the first six months in COVID-19 mode, with limited numbers admitted to our day centre and a scaled back service to protect our staff and young people from the virus. The second half saw us transition out of the pandemic, relaxing precautions, services rapidly re-opening and a massive escalation in need across the city. This transition is mirrored in the numbers of young people who we worked with, which won't be as consistent as in previous years.

Some things remained true throughout, including the simple fact that every young person we interact with has a housing need, whether that's current or impending homelessness or experiencing danger or distress in their current home. This has been, and continues to be, exacerbated to scales we haven't seen in decades. The effect of the pandemic and the Cost-of-Living crisis are both driving this and we have maintained our hybrid offer alongside growing our in-person services to meet this level of need.

Despite these compounding issues around housing, equity and safety, our team have gone above and beyond in a really difficult time. Below we lay out these achievements, as well as the barriers we've come up against and how we're responding to give every young Londoners' potential a home.

Delivering high quality, trauma-informed services for any young person that needs our support

Young people continued to be pushed into dangerous and desperate situations by the ongoing effects of the COVID-19 pandemic and the newly emergent cost of living crisis, with the need for our services growing. Although the year started with delivery being mindful of social distancing, with facemasks still the norm, it quickly got back to pre-pandemic operating, with the 40+ young people daily that we had thought may be a thing of the past in a new hybrid way of working.

This year we worked with **1,146** young people, with 37% identifying as female, 56% as male, 73% as black, Asian or minority ethnic and 14% as LGBTQ.

Refocusing our services around four key outcomes areas (Housing, Safety, Life-skills, and Health) to help us specialise further and grow our impact.

At the start of the year, following the release of our new strategy, we slightly restructured our services team to better fit our new service strategy and allow for a period of growth. No staff were made redundant during this process. Our team have settled into the new structure well, with recruitment running well across our services. Clearer remits and reporting structures are making cross team work more effective and having specialist posts such as the Youth Voice Worker and Referrals Assistant have meant we can provide better communication between young people and teams.

Across the 2022-23 financial year our **Housing** team were in constant demand, working directly with **492** young people who benefitted from **2,456** advice appointments. **211** young people were placed in emergency accommodation and **171** were able to secure longer term housing.

Systemic inequities and pressure on housing stock and many people's financial stability continue to push young people into stressful or unsafe situations. Our **Safety** team deliver some of the most comprehensive support in the UK for young people affected by the criminal justice system as well as delivering frontline street, prison and community outreach. In 2022-23 they worked with **265** young people, **70** of whom received help while in prison and **72** of whom engaged with our twice weekly street outreach services. During the second half of the year and during the 2023-24 year so far we are seeing massive issues around securing move on accommodation from temporary or emergency placements and a massive reduction in affordable private rented housing stock across the city. We anticipate this continuing to be a significant barrier to already stretched services such as ours.

We know that simply getting keys to a property, whether short or long term is only the first step in sustainably solving someone's homelessness. We work with many young people who have struggled to access other services for support. This is often due to young people's needs not being understood or met and young people not being given the tools they need to take care of or advocate for themselves. We aim to equip young people with the skills they need to maintain positive and independent lives so we scaled up our life skills offer in 2022-23. **559** young people engaged with our Life Skills programme, our highest number for years, **143** of whom attended an Independent Living workshop, **120** completed our communication skills workshop and **177** receiving Jobs, Education and Training support.

Creating a brand-new Health offer and optimising the scale of our housing offer to address these continued areas of significant need.

Mental and physical health are both enormously tied to homelessness and injustice, both as cause and consequence. We have offered some health services in the day centre and via advocacy for decades, but as part of our 2022-25 strategy, we decided to scale this offer up to try and meet the huge level of need. Last year we continued to see a lot of young people with complex needs at a time when there's been a significant drop in services that can work with those young people. Scaling up our health offer was a crucial choice by our team to make sure we can keep providing excellent services to everyone who needs them.

In 2022-23 our Health team increased to include a second Counsellor, doubling our counselling capacity. We were able to hire a male counsellor alongside our female worker to give young people a choice to speak to who they felt most comfortable with. We also began recruitment for a Services Manager for the Health team. **507** young people improved their mental health through **514** counselling sessions and **174** improved their mental health from **145** consultations from our nurse.

Our new Theory of Change

If we want to support young people to be safe, healthy, equipped and housed, we need to know what works and doesn't work, why, and how to prove it. Having a Theory of Change means we can better measure and communicate the difference we make – whether it's for the young people we support directly or the young people we may never meet.

As well as helping us clarify young people's key outcomes and strengthening our evaluation, the process of developing our Theory of Change has brought staff together; all teams were involved in creating a cohesive and purposeful definition of our work. That included the work we already do – and do really well – and work we're aspiring towards and learning how to do better. We're really proud to have developed a Theory of Change that is true to what young people believe make New Horizon a success and that the language it uses reflects that matters to them.

Redefining the welcomes into our services so that we can build trust and ensure young people get the support they want and move on.

As part of our efforts to ensure young people can quickly access the support they need in a consistent way we moved to a central point of referral for all young people engaging in the centre's services. The same process was applied to young people accessing the London Youth Gateway.

At the end of the year this work was taken on formally through a dedicated post, a brand new Referrals Assistant who acts as the first point of contact for our young people dealing with incoming referrals via different channels including self-referrals, professionals, the London Youth Gateway, telephone calls and emails.

Working with and through others to optimise our offer and maximise our impact

Unprecedented challenges have led to the need for unprecedented ways of working. More than ever the need and desire to work in partnership has come to the fore, as we share resources, spot gaps and come together to design solutions. In the 2022-23 year we have invested more resources to deliver quality partnership work and strengthen our reputation across the statutory and third sectors for our collaborations, including our landmark project; the London Youth Gateway.

Continuing to invest in the London Youth Gateway youth homelessness partnership, scaling its reach and finding more ways to collaborate.

We have now been running the London Youth Gateway (LYG) for a decade, reaching tens of thousands of Londoners and ensuring young people get the appropriate support in the least intrusive way. We were proud to be awarded a new, 4 year grant award from London Councils to continue this work. The LYG expanded for this new iteration, welcoming immigration and refugee charity Praxis into the partnership to deliver advice and advocacy. During 2022-23 our focus for LYG was building this new iteration of the partnership around a stronger central point of access. We did this by building a new website and self referral form to offer young people a simple and trauma informed path into services.

Revitalising our centre as a hub that provides both drop-in and specialist services via our team and a network of committed partners that share our values.

The new ways of working during the pandemic enabled more people to access New Horizon but stopped others from engaging. As a result, we saw changes to our service user demographics, with growing numbers of young women (37% of all users) and growing numbers having faced rough sleeping (33%).

As we emerged out of the pandemic, we experimented with specialist opening times so that on Tuesdays and Wednesday afternoons young people who needed dedicated one to one support and young women respectively could use the centre's dedicated resources. We also continued to grow our Men's space on Friday afternoons and in the spring began planning a drop-in specifically for young migrants with our partner, Praxis.

More deliberately sharing best practice with partners and statutory agencies so that more professionals are equipped with the skills and knowledge to help.

New Horizon Youth Centre Limited

Trustee's report

For the year ended 31 March 2023

In June 2022 New Horizon Youth Centre worked with Haringey Council, Project Futures and Gateway to put on an event at Tottenham Hotspur's stadium called 'Tackling youth homelessness in the capital – together'. This involved some of the other London Youth Gateway partners and brought together staff from across the statutory, local authority and third sectors to share learning, discuss best practice and start to find solutions to tackle some of the barriers young people face.

With these Communities of Practice (CoP) now drawing to a close, we have reviewed their impact. The work of the groups has been significant, both in its impact on those of us attending who have really valued the space to meet with our counterparts across boroughs and sectors; and also in the outcomes that have resulted.

Particular highlights since the summit last year that the CoPs have contributed to are:

- London Councils and GLA's dedicated youth workstream of the Life Off The Streets project;
- The SHAP programme has a strong youth focus in part arising from our work;
- The pan-London Youth Hub now has confirmed funding;
- New relationships have developed between CoP members, across boroughs and organisations.
- Work to establish a Youth Advisory Panel has started and is ongoing. This is rooted in Haringey at the moment but with intentions to expand this further.

Saying what others won't say and doing what other won't do to ensure that no single young person misses out, even the young people we will never meet

Prioritising services where needs exist without solutions, working with others to innovate and bring these issues to public attention.

Following a successful pilot in Hounslow with a 98% success rate in preventing rough sleeping, we took our pilot of our emergency accommodation 'Hotel 1824' to a new 26-bed site in Islington. This new service, known now as the Youth Hub continues to be delivered in partnership with Depaul UK, designed and run specifically for young Londoners either currently or at risk of being forced to sleep rough, supported as before by the GLA and London Councils.

Several partners and statutory services refer young people into the project. Young people from across nearly each of the London boroughs have benefitted from this essential provision. In 2022-23 following its opening in November, 56 young people from New Horizon were housed in the Youth Hub. The project was also shortlisted for several awards.

Redoubling our policy work and building our evidence to put 'grit in the system' and ensure that the issues affecting young people are understood and acted upon.

The rebrand and new website

In line with our new strategy and increased presence, we reviewed our branding and website. Both were found to be out of date with our current work and culture, particularly our website, which didn't have the functionalities we needed for our new hybrid working model.

We were fortunate to be partnered with Havas UK for two years, who provided us with extensive pro bono work from Havas London, a world leader in media and communications. Our Policy, Learning and Comms team worked closely with Havas London to run a learning

New Horizon Youth Centre Limited

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For the year ended 31 March 2023

exercise with every team at New Horizon Youth Centre as well as groups of young people, trustees and our funders. This was used as a basis for a new brand, which was then rolled out across all of our platforms in late 2022. We delivered our rebrand on a very small budget thanks to generous support from the Havas team and other supporters.

We also built a new website from scratch with web agency Huxley Digital, to create something in line with our new brand, true to who we are and accessible to as many young people as possible. We built the website to launch along with our new brand and our #StopTheBus campaign (as mentioned below.) Our new website contains better forms for young people to make self-referrals as well as a professional referral form. The website is much more accessible and easier to update.

#StopTheBus

From 1-10 October every year, in the lead up to World Homelessness Day, we run a campaign in the King's Cross area to raise awareness of and funds for youth homelessness. Through the #NH10Days campaign, we champion the rights of young people experiencing homelessness and ask our local community to support our work. For our 2022 campaign we went big, launching our new brand and website along with a bigger campaign than anything we've ever run before.

We placed a custom wrapped double decker bus in Granary Square for the duration of the campaign to draw attention to the fact that enough young people to fill every seat of a bus are being pushed into homelessness every day in London.

The bus functioned as an exhibition and events space where we met with key stakeholders from the GLA and business leaders as well as the general public. We saw positive engagement with our campaign messaging and have received several partnerships and donations as a result, as well as being able to advance our public affairs and influencing work.

Our Policy and Public Affairs work

Alongside the #StopTheBus campaign and rebrand work, we worked in partnership to increase our policy and public affairs knowledge and skills. We're proud to have collaborated with several other charities to create a new chapter in the Homelessness Code of Guidance specifically about victims of violence, including young people affected by Serious Youth Violence.

We often sign onto other campaigns and open letters about legislative or structural change, and developing our knowledge and skills in this area is a key part of our 2022-26 strategy. Our Policy, Learning and Comms team has been expanding and learning, with our biggest campaign to date launching in June 2023, much of the ground work for which was laid during 2022-23. We're excited to share more about that campaign and its impact in our next report.

Working with young people to reframe the narrative around youth homelessness, ensuring that they have the right platform to campaign for change.

Youth voice has always been central to what we do, but we haven't always had intentional and consistent structures in place for youth input and the pandemic forced us to scale back our offer and gave us pause to think about what we wanted to do going forward. We decided to create capacity specifically for this purpose, creating the post of Youth Voice Worker who engaged over 55 young people in youth voice activities during the year.

Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

Writing our new strategy, we knew that 2022 would bring unprecedented challenges for our staff and partners, and that the year would continue to be tough for the team. As a result, staff care was central to our thoughts as we endeavoured to do more than ever to look after our employees and ensure we were all supported and connected.

Making good on our commitment to be anti-racist, embedding diversity across our work and practice.

Our pursuit to become an anti-racist organisation continued throughout the year, again being driven on by a Board Diversity Committee, Staff Diversity Group and a collectively owned Diversity Action Plan.

During the year we made further progress embedding diversity into inductions, supervisions and appraisals, ensuring it was a live and lived experience for colleagues. Our Board 'Listening Group' continued to offer a safe space for staff to share their views directly with Trustees and again resulted in clear feedback and actions that have moved our agenda on considerably. The second iteration of the Diversity Leadership Programme, a package of support, coaching and training for three staff, was again a highlight receiving plaudits from those who took part.

Renewing our staff care and investing in our technology and facilities so that the team have the practical and emotional support they need to thrive.

We continued to evolve both the physical centre for hybrid working and our IT for better remote working, with significant improvements taking place to our SharePoint access and remote facilities. During the year we invested in better tech for meeting spaces, enabling far better hybrid access for staff dialling in to centre based meetings. This has significantly improved internal communications through access to all staff meetings.

In the year we also moved to quarterly all staff away days as a means of better connecting and informing colleagues, and these days have proven a success thus far in between less formal staff meetings every six weeks. Our Head of Health has been working closely with the Director of Operations on staff support during the year, ensuring reflective practice, clinical supervision and where needed, coaching is available and accessed by staff. During the end of the year, both began work with the staff on a new wellbeing policy to codify and develop this offer.

Future plans

When we launched our new strategy in April 2022, we did so after a period of sustained intensity and disruption. We knew that the COVID-19 pandemic was ending but the warning signs of a new set of crises were already becoming clear. Change has, again, been the only consistency.

One year into our strategy, we enter another period of uncertainty as the cost-of-living crisis crashes up against the very real and long-lasting housing crisis within the capital, driving up homelessness in London and compounding the challenges faced by young people here. We are already seeing a significantly heightened demand for our services and despite growing the services team ready for increased levels of need, we find our services consistently oversubscribed with far more people in need each day than we can support.

Once again the severity of the situation demands a bigger response than we might previously have conceived necessary, and with the current daycentre reaching capacity limits we know that this response will have to be bolder than we might have imagined both in our service response as well as our policy one.

With this in mind, the Trustees have committed to an increased budget for 2023, again growing the capacity of our frontline outreach, housing and youth work teams. Alongside this, and emboldened by the success of our #StopTheBus campaign, we have further strengthened our policy and communications resources as we prepare for the General Election with an attempt to unite the sector behind a collective campaign for youth homelessness.

The year will be another pivotal one and, it would increasingly seem, one that might mark a new era for the organisation. Now in our 56th year, there is a sense that we might soon to be emerging into our third life chapter; the first 28 years being in the West End, the second 28 within Kings Cross. And whilst we have no intention of leaving our Camden base, there is a growing sense amongst us that we may have to do more. The need is certainly there, and with the deliberate building of both partnerships and income, we believe the opportunity is there too.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 25.

Despite the continued societal turbulence and financial uncertainty, New Horizon Youth Centre had a stable year of financial performance, delivering a small surplus on unrestricted funds when it set out to achieve a break-even budget.

During the year we continued to benefit from support from a wide range of statutory sources and charitable trusts and continued to see success in developing support from corporates and individuals, again with strong returns from our high-net-worth donor programme. In the year under review, reliance on funding from statutory sources, including London Councils and Camden Council, decreased to £1,152,762 (2022: £1,465,015), largely owing to the planned ending of a larger grant from Greater London Authority for our Outreach Team. As a result, income from charitable trusts was also higher this year and stood at £1,295,358 (2022: £1,160,420). Income from donations and gifts was also higher with £366,832 raised in year (2022: £202,123).

The Board of Trustees remain confident in its ability to continue to raise funding from the public, private and voluntary sectors because of the respect New Horizon Youth Centre commands in the sector and through our strong relationships with supporters. As such, and with rising levels of need and a new strategy underway, it plans for a period of more ambitious growth with increases to its level of service planned for the medium term.

Investment Powers and Policy

In 2015, the Board of Trustees made a resolution to invest excess liquid funds, essentially set aside as a reserve buffer, with a reputable investment manager with a view to providing a return better than that available as a cash deposit. Rathbones Investment Management were appointed and the investment policy laid down is as follows:

- An investment objective to achieve a total return of "normalised" CPI of 2% plus 2% after costs
- A risk tolerant attitude measured as one third of the volatility of the FTSE All Share Index
- A medium to long term investment, namely 3-5 years
- Income generated to be distributed as received
- The portfolio to have regard of the ethical views of the Board of Trustees

During the financial year the portfolio gained ground and income returned £11,667 (2022 - £9,753) to New Horizon, which was above the £10,000 objective. There were unrealised losses on capital values of £21,663 (2022 - gain of £12,781) at a cost of £4,314 (2022 - £3,308).

Reserves policy

New Horizon Youth Centre is funded in a number of different ways, including significant grants and donations from a variety of sources and healthy levels of unrestricted income, including through the rental income on our accommodation projects. These diverse income streams mean we are not reliant on a single source of funding and are unlikely to see all of our income withdrawn at the same time.

The Trustees of New Horizon Youth Centre therefore base their reserves policy on the identified needs to:

- Mitigate the risk of unforeseeable expenditure, with regard to the upkeep of our daycentre which requires ongoing maintenance (estimated at £50,000)

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For the year ended 31 March 2023

- Provide sufficient working capital for the following year, particularly to provide against a downturn in income generation and an uncertain fundraising and operating environment
- Invest in innovation, developing new areas of work and organisational development, strengthening our ability to meet the demands of our work (estimated at £750,000 or equivalent to 3 months running costs)
- Ensure that if needed, sufficient funding remains for a managed closure of the charity (estimated at £690,000)

In line with our Reserves Policy the Trustees have examined the requirement for free reserves, namely those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees of New Horizon Youth Centre therefore believe that free reserves should total £1,490,000. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances.

As of 31 March 2023, unrestricted funds stood at £1,582,188, of which £1,206,474 are free reserves, representing 81% of our target reserves level. Having reviewed this, and in consideration of our strategic ambitions for the year ahead with designated funds set aside as additional means of achieving these, the Trustees consider this to be an appropriate level of reserves for the organisation at this time.

Risk management

New Horizon Youth Centre maintains a risk register to identify and manage the risks facing the centre and our work. The charity has established systems to enable regular reports to be produced so that the necessary steps can be taken immediately to mitigate any significant risks and our risk register is reviewed quarterly by our Leadership Team and every four months by our Audit and Risk Committee. The Board of Trustees has examined this and the key risks facing the organisation are detailed below:

<p>Safeguarding the young people we are supporting</p>	<ul style="list-style-type: none"> • We have formal and robust safeguarding policies and procedures in place which are reviewed annually and driven through an internal Safeguarding Action Plan. • Safeguarding is managed by three Designated Officers who have all undergone training and is led by our Director of Operations. • All employees and volunteers at New Horizon complete an internal safeguarding induction within their first two months. This internal training is then supplemented by mandatory annual safeguarding training for all employees, delivered by outside specialists. • Delivery staff take part in bi-monthly refresher training which is tailored to the emerging safety and safeguarding needs within the service. • Safeguarding forms a part of our daily practice and is often a focus on our twice daily staff de-brief and reflective practice meetings. • We apply criteria for refusing services to young people because of risk.
<p>Ensuring we can continue to deliver our mission in fast changing and challenging times</p>	<ul style="list-style-type: none"> • New hybrid way of working established with remote and face to face offers in place for young people and better technology for staff working across multiple locations. • New Horizon's Leadership Team spend focussed time on change management in planning and regularly review during their monthly meetings. • Evolved our staff team and structure to strengthen front line delivery and management capacity so we can quickly identify challenges and opportunities and act accordingly. • Wellbeing plans have been developed and actioned in consultation with the team and led by our new Health team. • Specific cost-of-living crisis interventions have been put in place to support young people, including through a winter relief grants scheme. • Diversity Working Group and Staff Diversity Group making good progress on EDI plans and delivering an evolving diversity action plan.
<p>Securing accommodation for young people during an ongoing housing crisis</p>	<ul style="list-style-type: none"> • Contributing to government consultations on homelessness and discussing the issue with policy makers and larger homelessness charities. • Recording data on accommodation outcomes and welfare benefits impact to make cases for more options. • Developing property options through partners in PRS, supported projects and also with Housing Associations. • Building stronger relationships with Housing Options teams through the London Youth Gateway.

New Horizon Youth Centre Limited

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| | <ul style="list-style-type: none">• Fundraised for an emergency fund to support destitute young people experiencing homelessness.• Secured funding from DLUHC and GLA for next phase of Youth Hub (formerly Hotel 1824) to accommodate young rough sleepers. |
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Structure, governance and management

Governing document

New Horizon Youth Centre is a charity and company limited by guarantee incorporated on 11 October 1978 and governed by its Memorandum and Article of Association. In 2016 the directors of the company, comprising all of the Board of Trustees – each of whom is a Trustee of the charity for the purposes of the Charity Commission – adopted a revised Memorandum and Articles of Association.

All of the members of the Trustee Board are also members of the Company and undertake to contribute £1 to the company in the event of winding up whilst members, or within one year of ceasing membership. Furthermore, membership of the company is by invitation by the Board only, such invitation to require a simple majority. The Articles stipulate that there shall be a minimum of five directors but, unless otherwise determined by ordinary resolution, there is no maximum number.

Organisation

The Trustees have ultimate responsibility for the governance, strategy and direction of the centre. Operationally the Trustees have appointed a Chief Executive to manage the day to day operations of the charity, along with their Leadership Team. The Board ensures that the Chief Executive is appraised annually and their salary assessed in line with the sector norms taking comparisons based on size, budget and field of practice from similar organisations in the region.

The Board of Trustees meet six times per year for formal meetings as well as an annual away day. The work of the Board is supplemented by three sub-committees:

- Our Audit and Risk Committee ensures a more detailed focus is in place around risk management and safeguarding.
- Our Diversity and Organisational Development Committee oversees our equity, diversity and inclusion plans as well as providing scrutiny on staff care and people practices.
- Our Finance Committee gives further support and scrutiny to our finances and is Chaired by the Treasurer with four additional members, including the Chair of Trustees.

New Terms of Reference have been drawn up for all committees and our scheme of delegation was amended to ensure clarity on reporting lines and authorities. The Trustees retain sign-off of the strategic direction of the charity and key financial matters, including the budget.

Charitable objects

The charity's objects are specifically restricted to the following:

- The relief of young people who through sickness, poverty or distress are in need of care and attention (which young people hereinafter are called "the beneficiaries")
- The advancement of the education and training of the beneficiaries including their

New Horizon Youth Centre Limited

Trustee's report

For the year ended 31 March 2023

rehabilitation (where appropriate) and advancement in life; and

- In the interests of social welfare, the provision of facilities for the recreation or other leisure-time occupation of the beneficiaries so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved.

Public benefit statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's objects, activities and plans for the future. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report, are undertaken in pursuit of these aims.

Appointment of Trustees

The Trustees undertake an annual audit of the skills required to effectively govern the charity and recruit where appropriate to provide the oversight of the company's activities and fulfil its obligations, legal and otherwise. All potential Trustees are interviewed by the Chair, Chief Executive and panel of existing Trustees and have the opportunity to observe meetings before being formally voted on to the Board. The Audit and Risk Committee has developed a comprehensive Governance Framework that provides guidance to new Trustees on their legal responsibilities. The Leadership Team provides an induction to new Trustees ensuring that they have an overview of the operations and practices within the centre.

Related parties

The Trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

Board of Trustees' responsibilities

The Trustees (who are also directors of New Horizon Youth Centre for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware. The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 12 (2021:9). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 3rd October 2023 and signed on their behalf by:

Independent auditor's report to the members of New Horizon Youth Centre Limited

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 New Horizon Youth Centre Limited'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.

Other Information

The other information comprises the information included in the Trustees' annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' annual 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual 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.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

16 October 2023

For and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

		Unrestricted	Restricted	2023 Total	Unrestricted	Restricted	2022 Total
	Note	£	£	£	£	£	£
Income from:							
Charitable activities	2						
Services		-	965,739	965,739	-	894,627	894,627
Partnerships		-	938,762	938,762	-	1,019,716	1,019,716
Policy, learning & campaigns		-	115,014	115,014	-	134,958	134,958
Grants and donations							
Grants from Charitable Trusts	3	602,470	-	602,470	578,934	-	578,934
Donations and gift aid	4	366,832	-	366,832	202,123	-	202,123
Other trading activities	5	114,933	-	114,933	101,064	-	101,064
Investments	6	19,064	-	19,064	9,886	-	9,886
Total income		1,103,299	2,019,515	3,122,814	892,007	2,049,301	2,941,308
Expenditure on:							
Cost of raising funds	7	371,862	-	371,862	190,143	-	190,143
Charitable activities							
Services	7	556,490	1,102,120	1,658,610	474,300	951,077	1,425,377
Partnerships	7	-	938,762	938,762	6,453	1,019,716	1,026,169
Policy, learning & campaigns	7	106,197	115,014	221,211	6,006	134,958	140,964
Total expenditure		1,034,549	2,155,896	3,190,445	676,901	2,105,751	2,782,652
Net income / (expenditure) before net gains on investments		68,750	(136,381)	(67,631)	215,106	(56,450)	158,656
Net (losses)/gains on investments		(21,663)	-	(21,663)	12,781	-	12,781
Net income / (expenditure) for the year	19	47,087	(136,381)	(89,294)	227,887	(56,450)	171,437
Transfers between funds		(209)	209	-	-	-	-
Net movement in funds		46,878	(136,172)	(89,294)	227,887	(56,450)	171,437
Reconciliation of funds:							
Total funds brought forward		1,535,310	810,085	2,345,395	1,307,423	866,535	2,173,958
Total funds carried forward		1,582,188	673,913	2,256,101	1,535,310	810,085	2,345,395

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 20a to the financial statements.

Balance sheet

Company no. 01393561

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	13		593,226		658,514
Investments	14		513,185		539,171
			<u>1,106,411</u>		<u>1,197,685</u>
Current assets:					
Debtors	15	564,962		362,163	
Cash at bank and in hand		1,548,552		1,513,514	
		<u>2,113,514</u>		<u>1,875,677</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	(963,824)		(727,967)	
			<u>1,149,690</u>		<u>1,147,710</u>
Net current assets					
			<u>2,256,101</u>		<u>2,345,395</u>
Total net assets					
			<u>2,256,101</u>		<u>2,345,395</u>
The funds of the charity:					
Restricted income funds	19		673,913		810,085
Unrestricted income funds:					
Designated funds		375,714		380,149	
General funds		1,206,474		1,155,161	
			<u>1,582,188</u>		<u>1,535,310</u>
Total unrestricted funds					
			<u>2,256,101</u>		<u>2,345,395</u>
Total charity funds					
			<u>2,256,101</u>		<u>2,345,395</u>

Approved by the trustees on 3rd October 2023 and signed on their behalf by

Matthew Reed
Chair of the Board of Trustees

Gemma Rocyn Jones
Treasurer

Statement of cash flows

For the year ended 31 March 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	(89,294)		171,437	
Depreciation charges	102,595		102,455	
Losses/ (gains) on investments	21,663		(12,781)	
Dividends and interest	(19,064)		(9,886)	
Loss on the disposal of fixed assets	2,647		688	
(Increase) in debtors	(202,799)		(273,735)	
Increase in creditors	235,857		366,769	
Net cash provided by operating activities		51,605		344,947
Cash flows from investing activities:				
Dividends and interest	19,064		9,886	
Purchase of fixed assets	(39,954)		(9,765)	
Proceeds from sale of investments	38,752		47,882	
Purchase of investments	(34,429)		(43,514)	
Net cash used in / provided by investing		(16,567)		4,489
Change in cash and cash equivalents in the		35,038		349,436
Cash and cash equivalents at the beginning of the year		1,513,514		1,164,078
Cash and cash equivalents at the end of the year		1,548,552		1,513,514
Analysis of cash and cash equivalents				
		At 1 April	Cash flows	At 31 March
		£	£	£
Cash at bank and in hand		1,513,514	35,038	1,548,552
Total cash and cash equivalents		1,513,514	35,038	1,548,552

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Statutory information

New Horizon Youth Centre Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 68 Chalton Street, London, NW1 1JR.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The charity meets its running costs from grants and donations received. The nature of the charity's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The trustees have prepared projected cash flow information for the period up to 31 March 2025 and beyond and the cash inflows assume receipts of donations which, owing to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the past years and expected to be received up to 31 March 2025 and beyond.

On the basis of this cash flow information, the trustees consider that the charity will continue in operational existence for the foreseeable future. In forming this assessment, the trustees have taken into account the impact of cost of living crisis on the finances and operations of the charity.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

i) Expenditure and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

- ☑ Costs of raising funds relate to the costs incurred by the charity in attracting voluntary income, and those incurred on activities that raise funds. They include an allocation of the senior worker's cost most closely involved in this activity.
- ☑ Expenditure on charitable activities includes costs incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.
- ☑ Other expenditure represents those items not falling into any other heading
Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £700. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|--------------------------------|--|
| ☑ Long-term leasehold property | Over the life of the lease, currently 20 years |
| ☑ Office equipment | Straight line over 4 years |

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash held with the investment broker is included in investments.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Pensions

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Income from charitable activities

	2023	2022
	Restricted	Restricted
	£	£
Services	965,739	894,627
Partnerships	938,762	1,019,716
Policy, Learning & Campaigns	115,014	134,958
	<hr/>	<hr/>
Total income from charitable activities	2,019,515	2,049,301
	<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements

For the year ended 31 March 2023

London Councils grant

In accordance with the London Councils grant funding, the following disclosures are made:

The grant received from the London Councils has been utilised as specified in the terms of the LYG partnership agreement in accordance with Section 37. The following table illustrates how money was allocated across the partnership and that it has been used for the purposes outlined in the funding agreement:

Grantor: London Councils
Project: London Youth Gateway

	Grant received	Grant spent
	£	£
Partner		
New Horizon Youth Centre	371,497	371,497
Stonewall Housing	106,079	106,646
Albert Kennedy Trust	31,050	32,233
Galop	20,247	20,247
Shelter	53,959	66,917
Depaul UK	299,983	293,462
Praxis	55,947	55,947
Total	<u>938,762</u>	<u>946,949</u>

Note that Shelter recorded an overspend of £12,958. This deficit is met by Shelter with no liability to New Horizon Youth Centre.

The following table illustrates how the total grant was spent in accordance with the purposes outlined in the funding agreement:

	Grant received	Grant spent
	£	£
Staff costs	740,418	776,653
Beneficiary costs	15,492	11,135
Overheads	55,904	112,105
Other direct costs	<u>126,948</u>	<u>47,056</u>
Total	<u>938,762</u>	<u>946,949</u>

Notes to the financial statements

For the year ended 31 March 2023

3. Income from grants from charitable trusts	2023	2022
	Unrestricted	Unrestricted
	£	£
Grants from charitable trusts	602,470	578,934
	=====	=====
4. Income from donations and gift aid	2023	2022
	Unrestricted	Unrestricted
	£	£
Donations - individuals	118,564	117,955
Donations - companies	234,875	59,845
Legacies	-	10,000
Gift aid	13,393	14,323
	366,832	202,123
	=====	=====
5. Income from other trading activities	2023	2022
	Unrestricted	Unrestricted
	£	£
Accommodation project (Vista rental income)	50,786	54,068
Fundraising income	58,476	20,904
Other income	5,671	26,092
	114,933	101,064
	=====	=====
6. Income from investments	2023	2022
	Unrestricted	Unrestricted
	£	£
Income from investments	11,667	9,753
Bank interest	7,397	133
	19,064	9,886
	=====	=====

Notes to the financial statements

For the year ended 31 March 2023

7a Analysis of expenditure (current year)

	Charitable activities						2023 Total £	2022 Total £
	Cost of raising funds £	Services £	Partnerships £	Policy, learning & campaigns £	Support costs £	Governance costs £		
Staff costs (Note 9)	247,835	1,072,239	320,919	124,806	225,509	9,519	2,000,827	1,665,656
Young People Direct costs	366	120,359	4,220	510	-	-	125,455	126,394
Centre direct costs	366	37,078	143	38	-	-	37,625	10,834
Other running costs	830	38,506	9,747	35,798	-	-	84,881	144,567
Finance and legal costs	-	-	-	-	44,503	16,670	61,173	58,053
Comms and fundraising	28,815	-	-	4,348	-	-	33,163	8,115
Premises costs	-	-	-	-	102,258	-	102,258	78,941
IT and communication costs	-	-	-	-	50,821	-	50,821	58,180
Other support costs	-	-	-	-	24,380	-	24,380	19,372
London Youth Gateway Partners	-	-	567,265	-	-	-	567,265	510,085
Depreciation	-	-	-	-	102,596	-	102,596	102,455
	278,211	1,268,183	165,500	902,294	550,068	26,189	3,190,445	2,782,652
Support costs	89,395	371,026	53,179	36,468	(550,068)	-	-	-
Governance costs	4,256	19,401	2,532	-	-	(26,189)	-	-
Total expenditure 2023	371,862	1,658,610	221,211	938,762	-	-	3,190,445	
Total expenditure 2022	190,143	1,425,377	140,964	1,026,169	-	-		2,782,652

Notes to the financial statements
For the year ended 31 March 2023

7b Analysis of expenditure (prior year)

	Charitable activities						2022 Total £
	Cost of raising funds £	Services £	Partnerships £	Policy, learning & campaigns £	Support costs £	Governance costs £	
Staff costs (Note 9)	163,533	764,242	448,835	104,173	176,204	8,669	1,665,656
Young People Direct costs	-	116,079	9,830	485	-	-	126,394
Centre direct costs	-	9,598	1,157	78	-	-	10,834
Other running costs	-	136,068	7,525	974	-	-	144,567
Finance and legal costs	-	-	-	-	42,933	15,120	58,053
Comms and fundraising	6,090	-	-	2,025	-	-	8,115
Premises costs	-	-	-	-	78,941	-	78,941
IT and communication costs	-	-	-	-	58,180	-	58,180
Other support costs	-	-	-	-	19,372	-	19,372
London Youth Gateway Partners	-	-	510,085	-	-	-	510,085
Depreciation	-	-	-	-	102,455	-	102,455
	169,623	1,025,987	107,736	977,433	478,085	23,789	2,782,652
Support costs	18,241	382,020	29,088	48,736	(478,085)	-	-
Governance costs	2,279	17,370	4,140	-	-	(23,789)	-
Total expenditure 2022	190,143	1,425,377	140,964	1,026,169	-	-	2,782,652

Notes to the financial statements
For the year ended 31 March 2023

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	102,595	102,455
Loss or profit on disposal of fixed assets	(2,648)	688
Operating lease rentals payable:		
Property	36,600	36,600
Auditor's remuneration (excluding VAT):		
Audit	14,500	12,600
Other services	2,500	-
	<u>2,500</u>	<u>-</u>

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	1,606,352	1,356,070
Social security costs	168,220	133,958
Employer's contribution to defined contribution pension schemes	85,152	72,681
Staff recruitment costs	53,588	24,905
Temporary staff and consultants	24,892	30,570
Other staff costs	62,623	47,472
	<u>2,000,827</u>	<u>1,665,656</u>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023	2022
	No.	No.
£70,000 - £79,999	-	1
£80,000 - £89,999	1	-
	<u>1</u>	<u>-</u>

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £95,192 (2022: £86,685).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

There were no trustees expenses in either year.

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 48 (2022: 43).

Staff are split across the activities of the charity as follows (full time equivalent basis):

	2023	2022
	No.	No.
Services, partnerships, policy, learning & campaigns	45	40
Administration	3	3
	<u>48</u>	<u>43</u>

11 Related party transactions

There are no related party transactions to disclose for this financial year (2022: none).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements
For the year ended 31 March 2023

13 Tangible fixed assets

	Long-term Leasehold property £	Office equipment £	Total £
Cost			
At the start of the year	1,560,927	255,635	1,816,562
Additions in year	-	39,954	39,954
Disposals in year	-	(13,522)	(13,522)
At the end of the year	<u>1,560,927</u>	<u>282,067</u>	<u>1,842,994</u>
Depreciation			
At the start of the year	938,857	219,191	1,158,048
Charge for the year	78,046	24,549	102,595
Eliminated on disposal	-	(10,875)	(10,875)
At the end of the year	<u>1,016,903</u>	<u>232,865</u>	<u>1,249,768</u>
Net book value			
At the end of the year	<u>544,024</u>	<u>49,202</u>	<u>593,226</u>
At the start of the year	<u>622,070</u>	<u>36,444</u>	<u>658,514</u>

All of the above assets are used for charitable purposes.

14 Listed investments

	2023 £	2022 £
Fair value at the start of the year	536,055	516,573
Additions at cost	34,429	43,514
Disposal proceeds	(38,611)	(36,813)
Net gain on change in fair value	(21,663)	12,781
	<u>510,210</u>	<u>536,055</u>
Cash held by investment broker pending reinvestment	2,975	3,116
Fair value at the end of the year	<u>513,185</u>	<u>539,171</u>

Investments comprise:

	2023 £	2022 £
UK equities	71,344	69,273
Overseas equities	128,959	144,875
Other investments	130,647	87,500
Bonds	179,260	234,407
Cash	2,975	3,116
	<u>513,185</u>	<u>539,171</u>

15 Debtors

	2023 £	2022 £
Trade debtors	511,213	270,684
Other debtors	14,953	21,323
Prepayments	36,486	27,649
Accrued income	2,310	42,507
	<u>564,962</u>	<u>362,163</u>

Notes to the financial statements
For the year ended 31 March 2023

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	149,874	124,909
Taxation and social security	65,250	43,814
Other creditors	26,038	18,094
Accruals	63,998	67,460
Deferred income (note 17)	658,664	473,690
	963,824	727,967

17 Deferred income

Deferred income comprises grants received in advance.

	2023	2022
	£	£
Balance at the beginning of the year	473,690	221,175
Amount released to income in the year	(473,690)	(221,175)
Amount deferred in the year	658,664	473,690
	658,664	473,690

Grants are deferred if more than 50% or more of the grant relates to staffing costs. All grants received in advance in the previous financial year have been spent in the financial year ended 31 March 2023. Grants received before 31 March 2023 relating to staff costs after 31 March 2023 have been deferred.

18a Analysis of net assets between funds (current year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	31,100	14,810	547,316	593,226
Investments	513,185	-	-	513,185
Net current assets	662,189	360,904	126,597	1,149,690
	1,206,474	375,714	673,913	2,256,101

18b Analysis of net assets between funds (prior year)

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	25,255	-	633,259	658,514
Investments	539,171	-	-	539,171
Net current assets	590,735	380,149	176,826	1,147,710
	1,155,161	380,149	810,085	2,345,395

Notes to the financial statements
For the year ended 31 March 2023

19a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Operating Services					
Albert Gubay Foundation	-	12,500	(12,500)	-	-
Albert Hunt Trust	-	7,000	(7,000)	-	-
Ambassadeurs Group	-	5,432	(5,432)	-	-
Berkeley Foundation	-	37,500	(37,500)	-	-
Calleva Foundation	-	15,000	(15,000)	-	-
Charles French Trust	1,457	-	(1,457)	-	-
City Bridge Trust	-	50,000	(50,000)	-	-
Depaul UK	-	57,416	(57,416)	-	-
Drapers Charitable Trust	18,750	25,000	(25,000)	-	18,750
Fidelity UK Foundation	-	44,820	(44,820)	-	-
Fine and Country Foundation	-	-	(1,500)	1,500	-
Fusion Foundation	-	1,455	(1,455)	-	-
Heatherwick Studio	-	-	-	1,200	1,200
Irish Youth Foundation	2,000	-	(2,000)	-	-
Irish Youth Foundation	-	10,000	(10,000)	-	-
Irish Youth Foundation Immediate Focus Emergency Fun	-	4,000	(4,000)	-	-
John Coates Charitable Trust	-	5,000	(5,000)	-	-
John Lyon's Charity	-	16,333	(16,333)	-	-
LandAid	2,579	14,250	(14,250)	(2,579)	-
LandAid - Deposit Fund	19,650	-	(5,813)	-	13,837
LandAid - StreetSmart Project	-	18,000	(18,000)	-	-
LHA London	-	10,033	(10,033)	-	-
Maria Marina Foundation	-	100,000	(100,000)	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-
Mercer's Company	-	19,110	(19,110)	-	-
Merck Sharp and Dohme Corporation	-	84,185	(84,185)	-	-
Nationwide Building Society	-	36,500	(36,500)	-	-
Oak Foundation	-	115,014	(115,014)	-	-
Peter Cruddas Foundation	-	10,000	(10,000)	-	-
Santander UK Foundation Limited	-	12,500	(12,500)	-	-
Street Smart	-	10,000	(10,000)	-	-
The Goldsmith's Company Charity	-	8,130	(8,130)	-	-
The Henry Smith Charity Trust	-	11,848	(11,848)	-	-
Tides Foundation	-	82,230	(82,230)	-	-
Two Magpies Fund	-	3,750	(3,750)	-	-
Urban Partners	-	3,000	(3,000)	-	-
Wellcome Community Support (EA)	-	10,000	(6,906)	-	3,094
Wellcome Community Support	8,500	2,310	(10,810)	-	-
Statutory Grants					
Depaul UK - H18-24	-	14,628	(14,628)	-	-
London Borough of Camden:					
Community Partnership - Advice grant	-	20,000	(20,000)	-	-
Children, Schools and Families - youth grant	-	25,000	(25,000)	-	-
Community Infrastructure Levy	35,417	-	(35,417)	-	-
Community Impact Fund - youth offending grant	(88)	-	-	88	-
Outreach	-	50,000	(50,000)	-	-
C&I NHS Foundation Trust	-	44,000	(44,000)	-	-
Violence Reduction Unit - youth offending grant	-	75,000	(75,000)	-	-
London Councils - London Youth Gateway Partnership	-	938,762	(938,762)	-	-
The National Lottery Community Fund	-	6,809	(6,809)	-	-
	88,265	2,019,515	(2,071,108)	209	36,881

Notes to the financial statements
For the year ended 31 March 2023

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Capital grants					
Building Appeal - 2007	702,714	-	(77,621)	-	625,093
LHA London Capital Fund (Covid grant)	8,422	-	(3,535)	-	4,887
Statutory Grants - Capital					
Camden S106 Capital grant	10,684	-	(3,632)	-	7,052
Total restricted funds	810,085	2,019,515	(2,155,896)	209	673,913
Unrestricted funds:					
Designated funds:					
Infrastructure Fund	50,000	-	-	(15,118)	34,882
Barn Improvements	-	-	(308)	15,118	14,810
Technology Fund	12,977	-	(4,127)	-	8,850
Emergency Fund	50,000	-	-	-	50,000
Strategy Implementation Fund	267,172	-	-	-	267,172
Total designated funds	380,149	-	(4,435)	-	375,714
General funds	1,155,161	1,081,636	(1,030,114)	(209)	1,206,474
Total unrestricted funds	1,535,310	1,081,636	(1,034,549)	(209)	1,582,188
Total funds	2,345,395	3,101,151	(3,190,445)	-	2,256,101

The narrative to explain the purpose of each fund is given at the foot of the note below.

19b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Operating Services					
Calleva Foundation	-	15,000	(15,000)	-	-
Charles French Trust	-	2,000	(543)	-	1,457
Charles Hayward Foundation	5,000	-	(5,000)	-	-
Depaul UK	-	125,051	(125,051)	-	-
Drapers Charitable Trust	-	25,000	(6,250)	-	18,750
Fine and Country Foundation	-	1,500	(1,500)	-	-
Garfield Weston Foundation	40,000	-	(40,000)	-	-
Gisela Graham Foundation	-	2,000	(2,000)	-	-
Hyde Group	-	1,800	(1,800)	-	-
Irish Youth Foundation	-	14,000	(12,000)	-	2,000
John Lyon's Charity	-	28,000	(28,000)	-	-
LandAid	7,970	4,750	(10,141)	-	2,579
LandAid - Deposit Fund	-	21,000	(1,350)	-	19,650
LHA London	-	15,000	(15,000)	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-
Mercer's Company	-	22,332	(22,332)	-	-
Merck Sharp and Dohme Corporation	-	30,089	(30,089)	-	-
Oak Foundation	-	93,603	(93,603)	-	-
Sage Foundation	-	12,885	(12,885)	-	-
Somers Town Community Association	-	22,181	(22,181)	-	-
Tesco Community Grant	-	1,000	(1,000)	-	-
The Goldsmith's Company Charity	-	19,500	(19,500)	-	-
The Henry Smith Charity Trust	-	35,000	(35,000)	-	-
The National Lottery Community Fund	-	2,270	(2,270)	-	-
The Progress Foundation	-	8,305	(8,305)	-	-
Tides Foundation	-	17,770	(17,770)	-	-
Two Magpies Fund	-	1,250	(1,250)	-	-
Wellcome Community Support	-	10,000	(1,500)	-	8,500

Notes to the financial statements
For the year ended 31 March 2023

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Statutory Grants					
City Bridge Trust	-	50,000	(50,000)	-	-
Embassy of Ireland	-	7,590	(7,590)	-	-
London Borough of Camden:					
Community Partnership - Advice grant	-	20,000	(20,000)	-	-
Children, Schools and Families - youth grant	-	25,000	(25,000)	-	-
Community Infrastructure Levy	-	50,000	(14,583)	-	35,417
Community Impact Fund - youth offending grant	2,703	25,000	(27,791)	-	(88)
CCG NHS Trust - nurse's grant	-	44,000	(44,000)	-	-
Violence Reduction Unit - youth offending grant	-	56,250	(56,250)	-	-
London Councils	(98)	509,631	(509,533)	-	-
London Councils - London Youth Gateway Partnership	-	510,085	(510,085)	-	-
Greater London Authority - Young Londoners Fund	3,807	217,459	(221,266)	-	-
	59,382	2,049,301	(2,020,418)	-	88,265
Capital grants					
Building Appeal - 2007	780,335	-	(77,621)	-	702,714
LHA London Capital Fund (Covid grant)	12,251	-	(3,829)	-	8,422
Statutory Grants - Capital					
Camden S106 Capital grant	14,567	-	(3,883)	-	10,684
Total restricted funds	866,535	2,049,301	(2,105,751)	-	810,085
Unrestricted funds:					
Designated funds:					
Infrastructure Fund	50,000	-	-	-	50,000
Technology Fund	15,320	-	(2,343)	-	12,977
Carys Fund	8,556	120	(8,676)	-	-
Emergency Fund	-	-	-	50,000	50,000
Strategy Implementation Fund	-	-	-	267,172	267,172
Total designated funds	73,876	120	(11,019)	317,172	380,149
Revaluation reserve	-	-	-	-	-
General funds	1,233,547	904,668	(665,882)	(317,172)	1,155,161
Total funds	2,173,958	2,954,089	(2,782,652)	-	2,345,395

Purposes of restricted funds

Operating services - These funds represent revenue grants and donations to fund the centre's operating services.

Capital grants:

The Building Appeal - 2007 was established in 2007 to enable the charity to embark on a major capital improvement programme to the premises occupied costing £1,780,823. Cash reserves are retained to meet future costs of maintaining the building as set out in note 19 above. The capital fund balance has been reduced by charges for amortisation of the leasehold premises.

Camden S106 Capital Grant - This grant was awarded for the purchase of capital equipment. The capital fund balance has been reduced by depreciation.

LHA London Capital Fund (Covid grant) - This grant was awarded to enable the charity to help young people affected by the Covid-19 pandemic.

Notes to the financial statements
For the year ended 31 March 2023

Purposes of designated funds

Infrastructure fund - This reserve has been designated by the trustees to be used for the capital investment in our physical and technological assets ensuring we can work effectively in both in the building and remotely. The funding will be spent down over the next three years in line with the timeframe of our current strategy

Emergency Fund: This reserve has been designated by the trustees to be used for the agile funding of new solutions to emerging issues affecting young people in these turbulent times. The funding will be spent down over the next three years in line with the timeframe of our current strategy.

Strategy Implementation Fund: This reserve has been designated by the trustees to be used for the investment in our new strategy, ensuring we have the resources and momentum to deliver against our ambitious plans. The funding will be spent down over the next three years in line with the timeframe of our current strategy.

Technology Fund: This is a designated reserve to better support young people's access to technology and ensure that young people experiencing homelessness are not digitally excluded.

Transfers

In the current year there was a transfer of funds from the Infrastructure Fund to a designated fund set aside for the depreciation charge on building Improvements.

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property	
	£	£
	2023	2022
Less than one year	36,600	36,600
One to five years	146,400	146,400
Over five years	54,900	91,500
	<u>237,900</u>	<u>274,500</u>

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

New Horizon Youth Centre

Trustee's report

For the year ended 31 March 2023

Thank you to all of our supporters

Without the following generous donors none of our work would have been possible.

29th May Charitable Trust	Jongen Charitable Trust
4bysix	Kusuma Trust
Abstract Foundation	Landaid
Ashcroft Charitable Trust	LHA Ltd
Albert Gubay Charitable Foundation	London Borough of Camden
Albert Hunt Charitable Trust	London Councils
Ambassadeurs Group	Mary Kinross Charitable Trust
Argent LLP	Matrix Causes Fund
Bain & Co	Mishcon Family Charitable Trust
Berkeley Foundation	MSD in the UK
Better Green	National Lottery Community Fund
Bleu Blanc Rouge Foundation	Nationwide
BNP Paribas	Oak Foundation
Brian Woolf Trust	Palatine Private Equity
Calleva Foundation	Paul Hamlyn Foundation
Charles S French Charitable Trust	Peter Cruddas Foundation
City Bridge Trust	Phoenix Court Works
Depaul	Progress Foundation
Drapers' Charitable Fund	Sam and Bella Sebba Trust
Eurostar	Santander Foundation
Farrer and Co	SCS Railways
Fidelity Foundation	Sir Paul McCartney Foundation
Fine & Country Foundation	Springer Nature
Foyle Foundation	StreetKidz
Fusion21 Foundation	StreetSmart
Garfield Weston Foundation	The Goldsmiths' Company
Google UK	The John Coates Charitable Trust
Havas UK	The Mercers' Charitable Foundation
Henry Smith Charity	Titan Wealth Holdings
Irish Youth Foundation	Two Magpies Fund
John Armitage Charitable Trust	Urban Partners
John Lyon's Charity	Wellcome Trust

As well as the countless individuals, charities and companies that have given their time, their money, in kind support and their commitment to supporting our vital work.

NEW HORIZON YOUTH CENTRE

England & Wales - Charity number 276943

Accounts



COMING BACK STRONGER

Report and financial statements
For the year ended 31 March 2022

NEW HORIZON YOUTH CENTRE LIMITED

Company number: 01393561
Charity number: 276943

**NEW
HORIZON
YOUTH
CENTRE**

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REFERENCE AND ADMINISTRATIVE INFORMATION

Board of Trustees	Matthew Reed (Chair) Ellie Roy (Vice Chair) Gemma Rocyn Jones (Treasurer) Daniel Jourdan Gill Goodby Hu Clarke Mandy Tennant Martin Dibben Nana Owusu Katherine Hawthorne Paula McDonald Jennifer Stoker John Williams	(joined September 2022) (joined September 2022) (left November 2021) (joined September 2022) (joined September 2022)
Key management	Phil Kerry (Chief Executive)	
Personnel	Meghan Roach (Director of Operations)	
Company number	1393561	
Country of incorporation	United Kingdom	
Charity number	276943	
Country of registration	England & Wales	
Principal and registered address	68 Chalton Street London NW1 1JR	
Independent Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108-114 Golden Lane London EC1Y 0TL	
Bankers	The Royal Bank of Scotland 127 – 128 High Holborn London WC1V 6PQ	
Investment Advisers	Rathbone Investment Management The Senate Southernhay Gardens Exeter EX1 1UG	

NEW HORIZON YOUTH CENTRE LIMITED
Reference and administrative information
For the year ended 31 March 2022

The Board of Trustees (who are directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of New Horizon Youth Centre Limited (the charity) for the year ended 31 March 2022.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

NOTE FROM THE CHAIR OF THE BOARD

The Covid-19 pandemic changed everything, but a central truth remains in the capital: Far too many young people find themselves unhoused, unsupported and unsafe. Worryingly many of these numbers are growing and may continue to grow.

Despite and because of these challenges, we are hugely proud of what we have achieved with and for young people over these last twelve months. Our service provision supported 1,221 young people – more than at any point before the pandemic – and helped over 500 of them with finding accommodation. Our partnerships with the sector went from strength to strength, joining forces with Depaul UK to pilot London’s only youth-focussed rough sleeping accommodation, Hotel 1824. And our policy work, although nascent, saw us get tangible and significant changes to commissioning in London and nationally.

We ended the year with invaluable learning from the many adaptations we have made and with renewed confidence from the innovations we have tried. Covid may be ending but we also know that new challenges await. The cost of living crisis that we now find ourselves in risks worrying levels of homelessness and we know that young people are especially prone to these consequences. So, whilst there is caution that a long and difficult road lies ahead, there is also a renewed sense of determination and confidence that we are uniquely placed to address this.

I am enormously grateful to everyone who has played a part in these remarkable efforts, and I want to pay particular thanks to our leadership and staff teams and fellow trustees for their commitment through these trying times. The year has been tough and has taken its toll, but we emerge from it stronger and with a renewed sense of ambition about what we can achieve.

And of course, none of this would have been possible without our loyal and growing community of supporters. Knowing you were walking with us has only strengthened our resolve to go further and faster and we appreciate each and every one of you.

Thank you

Matthew Reed
Chair of the Board of Trustees

ABOUT NEW HORIZON YOUTH CENTRE

Every year, thousands of young people across the Capital become homeless through no fault of their own.

That's why New Horizon Youth Centre exists.

We are a vital support network for 16-24 year-olds with nowhere safe to go. Through the trauma-informed services we provide at our daycentre, remotely and through outreach we support thousands of young people experiencing homelessness in London to improve their wellbeing, change their economic circumstances and find somewhere that they can call home.

*FOR AS LONG AS YOUNG PEOPLE ARE HOMELESS AND VULNERABLE IN LONDON, WE WILL BE ON A MISSION TO **GIVE THEIR POTENTIAL A HOME.***

We deliver this mission through four strategic objectives adopted in the financial year:

- **Places** - Brokering more places for young people to stay in the short term or call home in the long term
- **Provision** - Improving the breadth and quality of services at our drop-in and through our outreach team
- **Partnerships** - Collaborating to ensure that young people's experiences are visible and acted upon
- **Platform** - Sustaining a well-run organisation that invests in staff so they can help young people thrive

And our work is guided by four values:

- **We see the best in everyone** - We all have strengths and the potential to make the best of our life and work, when given a fair chance
- **We are dynamic in our approach** - We are always adapting because the world changes and what young people need and want changes
- **We collaborate on solutions** - We trust and work with diverse people and organisations so that we can achieve more together
- **We are our word** - We will do what we say we will because the young people we support, our team and our partners deserve nothing less

New Horizon was founded in 1967 to address the needs of young people who were involved in drug misuse in the West End of London. 55 years later we are still working with young people in London, now with a much wider scope.

During these five decades the centre has continued to provide a safe space for young people experiencing homelessness in the Capital, whether that was in our original base in Covent Garden or through our existing home in Somers Town, Kings Cross.

Although a lot has changed over that time, our work is as necessary as ever. In response to this we have steadily grown from a team of 3 when the daycentre first opened to today's diverse and multi-disciplined team of over 50 staff, delivering a wide range of wraparound services. If housing is the hook for young people to come to New Horizon, then it is our holistic offer that keeps them coming back, providing the stability, safety and support they need to start to rebuild their lives.

ANTI-RACISM

We have long been aware of the disadvantages and discriminations that racialised and minoritised communities experience. Young Black people are disproportionately represented among those we support, and we see and hear how they face inequalities in housing, education, employment, health services and the criminal justice system. Young people tell us survival is a talent. We know that for Black young people survival also means having to deal with routine and systemic racism in all its different forms: interpersonal, social, economic, political, cultural and institutional. Shockingly, Black young people are three times more likely to experience homelessness than white young people.

Anti-racism has always shaped our work, but we can't be complacent. In 2019 we undertook a thorough organisational review to identify where we were falling short and how we could do better to promote diversity and equality in all that we do, to care for and celebrate our staff and young people, and to tackle racism wherever we encounter it. We defined our ethos and commitments in our Equality and Diversity Statement and Policy, co-authored by staff and our Board of Trustees. This will continue to inform our work.

The events of summer 2020 may be further in the past but it has not lessened our resolve. We continue to prioritise and champion the anti-racist agenda within New Horizon Youth Centre and embed it across our work. You'll see more about this work and our commitments going forward throughout this report.

We cannot achieve our mission to give young people's potential a home without taking on discrimination and racism. We will do what we say we will about anti-racism because the young people we support, our team and our communities deserve nothing less.

OUR APPROACH TO FUNDRAISING

New Horizon Youth Centre greatly values the support we receive from individuals, organisations, companies and funders, and we take none of this for granted. We literally could not do what we do without them.

Our fundraising is legal, open, honest and respectful. Our income comes from a wide variety of sources; however, our typical activities include:

- Requesting money from grant-making trusts or organisations
- Applying for government funding
- Asking for voluntary donations at events, including our annual summer reception
- Forming partnerships with community groups, companies and other organisations who choose to support our work in a variety of ways
- Offering opportunities for individual supporters to take part in challenge events or other fundraising events on our behalf
- Communicating with our supporters and individuals who have asked to be kept informed about our work
- Approaching individuals who may be interested in our work

We do not:

- Conduct regular gift, face-to-face fundraising on the street
- Canvas door-to-door
- Send out direct marketing mail to people unknown to us
- Contact former service-users or their families regarding fundraising activity, unless they have specifically asked to be contacted.

We have never received any complaints about our fundraising activities and we constantly monitor internally our fundraising processes and activities to ensure they are reasonable. We closely monitor the impact that any of our activities could have on vulnerable people.

ACHIEVEMENTS AND PERFORMANCE

Much like the evolving nature of the pandemic, the year continued to be dominated by change with constant challenge but also hope and possibility ebbing and flowing through the months.

On the one hand, there was an increased sense of getting back to it, with face-to-face delivery increasingly returning and adding to the remote services we had created. This feeling was only strengthened by growing numbers of young people coming to us – and to the centre – for support. In the year we helped more 16–24 year-olds than in the year before the pandemic with 1,221 young people using our services.

On the other hand, the evolving nature of Covid-19 and its spread across communities meant a near constant adaption of delivery methods with another physical closure and relaxing and tightening of restrictions. As such, two thirds of young people still accessed services remotely – less than the previous year and with a clear trend that indicates face to face will dominate the year ahead. The implications of all this was felt more widely than in our service planning, with pronounced changes to our user demographics taking place. 43% of service users are now young women (pre pandemic 22%),LGBTQ+ users have trebled from 7% to 21% and the numbers of Black service users has dropped slightly to 44% from 56%. Despite our work in the area, the numbers of young people rough sleeping and sofa surfing has increased and is beyond pre-pandemic levels.

But whilst growing numbers of young people facing homelessness is of course a huge concern, it has also meant we have seen greater political focus on the issue from national and regional government. The opportunity to create systemic change with these decision makers will inform changes to our strategy in the years ahead.

Places: brokering more places for young people to stay in the short term or call home in the long term

With growing numbers of young people approaching their council because of their experiences of homelessness and over 1,000 young people recorded as sleeping rough in the capital, our core objectives of brokering more places for young people to call home has never felt more pressing. Signs of renewed Government focus on the issue from the earlier stages of the pandemic abated and with it, valuable provision, and bed spaces. Yet despite this backdrop, our Accommodation and Advice teams rose to the challenge, housing more young people than previous years while also making the ground-breaking pilot of Hotel 1824 a success.

Secure new resources and partnerships to improve emergency and long-term housing

With growing need and vastly increased numbers of young people being supported by us with the addition of our Hotel 1824 rough sleeping accommodation, the need for new housing pathways and partnerships was very pertinent. So, we are very proud to have housed 274 young people in the year in emergency and short stay accommodation and 266 in long stay accommodation, using extensive partnerships with landlords, the sector and Housing Associations to do so. We continued to increase the alternatives available for young people across different needs so that our direct referral pathways now incorporate options from two months through to independent and ongoing homes. Sadly, the need for our emergency fund – money for young people sleeping rough and those at risk to stay in hotels and backpackers' hostels – was the highest it has ever been. In the year we spent £32,911 to accommodate young people for a total of 1,124 nights.

Deliver a successful pilot of Hotel 1824, using the learning to secure a continued commission

Hotel 1824 is London's only youth-specific emergency accommodation hub open to any young person aged 18–24 years who is rough sleeping or at immediate risk of doing so. The project was established as a response to increasing levels of homelessness and rough sleeping experienced by young people in London, which has been exacerbated by the Covid-19 pandemic. Hotel 1824 was a partnership between New Horizon Youth Centre and Depaul UK and was supported by the Greater London Authority and London Councils. Given also its local political support, it was unique in offering pan-London provision.

The project ran as a 12-month pilot, starting from March 2021 and based in a 40-bed hotel in Hounslow. During the year 185 young people stayed at the project with 132 young people moving on to positive housing outcomes after their average stay of two months. As a mark of its success, only four of the young guests had another rough sleeping experience after their stay.

The success of the project meant we were able to gain continued support from the Greater London Authority and the Department of Levelling Up, Housing and Communities for this youth-specific approach. Now named the 'Youth Hub', we will open a pan-London emergency accommodation at a different site in partnership with Depaul UK this winter. Moreover, age-appropriate solutions for young people are now embedded in local commissioning and national rough sleeping strategy.

"The life chances of all young people have been hurt by the pandemic, and this has been most severely felt by those vulnerable young people who find themselves homeless. This new hub will recognise the unique challenges faced by young people on the streets, and this innovative new approach will ensure vulnerable young people get a range of different types of support that they need.

Sadiq Khan, Mayor of London

Embed a flexible, hybrid model of advice delivery at the centre and remotely

Although the increased opening of the physical day centre saw us deliver more face-to-face advice, we continued to evolve our remote advice service so that we could help more young people and improve accessibility. This hybrid offer now offers the best of both worlds and caters for differing needs. Those who are able can access face-to-face advice in the drop-in, whilst anyone with physical access issues or concerns around risk can continue to work remotely. In the year 711 young people accessed our advice service and received 2,444 sessions of support. The team also provided 1,298 instances of advocacy to statutory services and supported 534 young people to access benefits.

Provision: offering a high quality, one stop shop of services at our drop in, remotely and through our outreach

The second year of the pandemic continued to bring fresh challenges to how we run our services. Unlike the previous year, we managed to stay open despite the challenging period during Christmas when there was a surge in Covid-19 cases as a result of Omicron. As with our Advice and Accommodation services, during the year we continued to operate a hybrid model of working, with a mix of both remote and, increasingly, face-to-face support. Remote services helped us to maintain a wide reach, for example supporting the growing numbers of women and young people in outer boroughs. Face to face work in the drop-in remained a critical means of support for those in high-risk situations and who found themselves sleeping rough.

Improve young people's access to a consistent and streamlined offer of services

During the year our services continued to be in high demand, with the mix of both remote and in-person support, working well for a diverse group of young people. After a year of closures and tight restrictions in 2020, we were pleased to start welcoming more young people back into the day centre, albeit prioritising those who most needed our help. The reopening and reinvention of the day centre began with more communal activities taking place after a hiatus in the pandemic and we were pleased to commence a range of activities such as late-night supper clubs, stand-up comedy, and day trips. During the year, 418 young people attended with 168 young people being supported with education, training and employment and 173 engaging in our life-skills programme (including our trans-inclusive men's and women's groups).

Although the street-based work of our Outreach Team's had never altered in the early stages of the pandemic, it had even more relevance this year with growing numbers of young rough sleepers and the pathway into our newly created accommodation hub, Hotel 1824. The closer working with the GLA on this agenda also meant a greater chance to share best practice with the more generic homelessness services about the specific ways that young people experience the streets. The easing of the pandemic also allowed the team to re-start work in prisons. During the year we helped 344 young people impacted by serious youth violence and criminal exploitation and helped 100 young people in or leaving prison after regaining access post pandemic.

Commit to developing our Trauma Informed Model across our people and practice

We had started the year committed to further enhancing our trauma informed approaches and ensuring that our new ways of working and growing service offer reflected this. The Leadership Team took part in relevant training and reflective practice sessions but the fast-changing nature of the pandemic and its effect on our services meant that we were not able to make further progress. The priority has been moved to the next financial year and a new commitment to the agenda has been made under our new strategy.

Review and establish an effective mental and emotional health offer for young people

Given the pandemic, health provision continued to be a main focus and in-demand service with 178 young people being helped by the nurse and 93 young people using 748 counselling sessions. We saw a growing need for emotional wellbeing support for young people and staff and, after consultation with them, co-designed a brand-new health programme as part of the strategic review, ready for roll out in the next year.

As one of our new four key outcome areas, the new health programme will bring together the existing but disparate health offers within the centre and add in extra psychological and counselling support. We expect to significantly grow both the depth and breadth of the support we can offer young people as a result. The team will also take on responsibility for driving forward trauma informed working practices and take the lead on reflective and clinical practice within the centre.

Partnerships: Collaborating to ensure that young people's experiences are visible and acted upon

Working with others has always been at the heart of what we do, and it felt more important than ever this past year. As the societal challenges for young people persisted, we continued to fight to put them on the political and public agenda through our policy partnerships and we strived to optimise our offer to them through working with others. Making all of this work possible, our fundraising team worked tirelessly to develop new relationships and sustain a growing New Horizon.

Establish the London Youth Gateway as best practice in youth homelessness and strategic development

In March 2022 we successfully completed delivery of our 5-year youth homelessness partnership for London Councils. Working with Depaul UK, Shelter, Stonewall Housing, akt and Galop, we helped 29,310 young people across the capital during those years to prevent or resolve their homelessness. Through the summer of 2021 we further developed the partnership to include better centralised systems and services and, in response to growing numbers of young migrants needing support, added immigration specialists Praxis to the partnership. In February we found out that the London Youth Gateway had successfully been recommissioned by London Councils for 2022-2026 and we continue to explore ways to expand our partnership beyond this.

Made tangible changes to policy and practice for young people facing homelessness

Our frontline insights into the challenges for young people experiencing homelessness, coupled with our growing communications and policy expertise, uniquely places us to create systemic change. In the year we were proud to have done so across a number of areas.

In particular, our sustained policy focus on young people sleeping rough ensured Mayoral commitment to ringfence a proportion of the GLA annual rough sleeping budget for under 25s and secured their commitment to embed a youth specific service in their commissioning. In turn, our successful campaigning work, our ongoing engagement with key local and national decision-makers and stakeholders, the media and communication impact of our Hotel 1814 emergency project pilot and our excellent partnership work with the GLA, who prioritised this project for its Rough Sleeping Initiative bid, ensured national interest and funding from the Department for Levelling Up, Communities and Housing.

We resumed significant work with Stella Creasy MP around ensuring young people affected by serious violence are considered a priority for housing. Together we used the parliamentary process related to the Policing, Crime, Sentencing and Courts Bill to this end. Consequently, Government conceded that it would include a dedicated chapter to victims of serious violence in the Homeless Code of Guidance. This should help to ensure young people impacted by serious violence experience fewer difficulties in receiving the main homeless duty from local authorities when presenting as homeless due to violence or the threat of violence. Via the Ministry of Justice and DLUHC, we are currently checking if Government is acting on this concession. We continue to champion change around housing and safety for this overlooked group of young people and submitted a call for evidence response to the Commission on Young Lives.

We want our change-work to be evidence-led. As such we commissioned an external evaluation of our ground-breaking Enhanced Resettlement Project, which we're delivering in partnership with LB Camden Youth Offending Service in 2018-22. Designed as a child-centred way to reduce reoffending amongst children and young people, the Ministry of Justice, the Mayor's Violence Reduction Unit and others have shown particular interest in the project, so we are keen to share our learning.

In line with our partnership approach, we also joined forces with other organisations to establish best practice and policy change relevant to young people facing homelessness or involved in the criminal justice system. We worked with Just for Kids Law, Child Rights Alliance England and others on legislative proposals and briefings to improving housing outcomes for young people leaving care, submitting also a consultation response to the Independent Children's Care Review. Some of our collective recommendations have been included in their final report, for Government to consider this year.

Reframe our narrative about youth homelessness and refresh our brand

In the latter part of the year, as part of our Charity of the Year relationship with them, we commenced work with the global communications agency Havas to refresh our brand and narrative ready for launch in 2022. The initial work on this has focussed on brand narrative and a new approach for how we talk about young people, framing youth homelessness in more positive terms and structural barriers, and focussing on potential rather than deficit and disadvantage. We hope that the work can set the tone for how society, the sector and its funders see and invest in young people.

Develop and grow our fundraising portfolio to reflect the changing needs of a post Covid economy

As the financial accounts set out below show, we delivered another surplus budget, ensuring we could solidify our reserves and designate sufficient funding for investment in our new strategy and ensure we could emerge from the pandemic strongly.

Our fundraising successes continue to derive from growing a loyal base of support across statutory, trust and corporate income with our successful 10 Days to Take on Youth Homelessness campaign in October again seeing local businesses make significant donations to our work. We also benefitted from a growing number of major donors, with several six figure donations being realised in the year contributing to a larger than expected income for the year.

Platform: Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

Whilst our finances may have been stable in the year, the external environment remained as volatile as ever. The initial adrenaline that carried everyone through 2020 had long since worn off and was replaced by change fatigue and frustration. Black Lives Matter was not dominating the headlines in the same way but the need to evolve our anti-racist practices felt more urgent than ever. The cumulative effects of these changes saw us face the same challenges as many other charities with higher staff turnover and a sense of change fatigue amongst the team. Our investment in and care for our staff is essential so that New Horizon can support young people most effectively, helping them adapt to, and work in, a new normal.

Make good on our commitment to be anti-racist, embedding diversity across our work and practice

Our pursuit to become an anti-racist organisation continued throughout the year, being driven on by a Board Diversity Committee, Staff Diversity Group and a collectively owned Diversity Action Plan. All staff undertook three training modules on diversity and anti-racism, and we moved to embed the agenda in appraisals, supervisions and team meetings. During the summer we undertook a culture survey, working with Professor Carol Baxter and colleagues to facilitate a range of discussions around the results with staff and Trustees. A Board 'Listening Group' emerged out of this and continues to offer a safe space for staff to share their views directly with Trustees on issues affecting them. A notable success of the year included launching our Diversity Leadership Programme, a package of support, coaching and training for three staff, two of whom used the initiative to secure promotions.

Invest in the Centre's equipment and facilities so that our face to face and remote delivery can thrive

We continued to evolve both the physical centre for Covid-safe working and our IT for better remote and hybrid working. Significantly, we moved the organisation to SharePoint and Office 365 whilst improving our cyber and remote working policies. Hybrid working dictated the need to further upgrade technology at the centre with new cameras installed on computers and new virtual meeting set ups in meeting rooms. We have designated a fund to ensure we can continue to evolve and invest in this in the years ahead.

Complete a strategic review of how we can continue to best deliver our mission in a changed world

As Matthew shared in his introduction, Covid has changed everything, but a central truth remains in the capital: far too many young people find themselves unhoused, unsupported and unsafe. Worryingly these numbers are growing and may continue to grow. According to the Centrepoint Databank, nearly 122,000 young people in the UK approached their local authority in 2020/21 as they were homeless or at risk of homelessness.

Against this challenging backdrop, New Horizon Youth Centre has been reflecting on how we can best respond to these uncertain and rapidly evolving times. Through the summer and autumn of 2021, we spoke with national and local government, the wider homelessness sector, staff and, of course young people to consider the challenges faced and the solutions our new strategy needs to address. These conversations have crystallised and laid the foundation for a new strategy, Coming Back Stronger, which was launched in April 2022.

FUTURE PLANS

As well as constant adaptation, the last two years have required a fast-moving pace. There has been a sense of urgency to our work each day and there is a sense of urgency to find the long-term solutions too. Our strategy review has forced us to pause and reflect, to step off the wheels of change and consider our next steps. As Desmond Tutu, who sadly passed away recently, famously said; "There comes a point where we need to stop just pulling people out of the river. We need to go upstream and find out why they're falling in."

In the case of youth homelessness, it's not so much about falling as pushing. Young people, disproportionately those from marginalised communities, are being pushed into situations of crisis. The Covid-19 pandemic worsened existing inequities and cracks in the system that are meant to protect our most at-risk community members. We've been fighting that for 55 years and we're ready to keep doing so with renewed energy. We continue our work to prevent young Londoners ever facing a night on the streets, helping them to unlock the lives they deserve and fulfil their potential. We're also working to change the systems that forced them into such risky and desperate situations in the first place.

As we all emerge into the 'new normal', it is critical that we ensure that young people, especially those experiencing homelessness, those who have been systemically denied a voice, are front and centre of thinking and investment. The severity of the situation demands a bolder and bigger response than we might previously have conceived necessary, and this response will require us to grow – in every sense of the word. We need to grow our staff headcount so that we can keep up with demand. We need to further invest in our policy and comms work so that we can campaign even harder. We need to invest more in our staff and look after them as they take on this challenge. And we need to do more to bring young people and all of our partners with us on the journey.

As we come out of the pandemic, the words of Najma, one of the young people we have supported this last year, reminds us "we need to come back and come back stronger"

FOR AS LONG AS YOUNG PEOPLE ARE HOMELESS AND UNSAFE IN LONDON, WE WILL BE ON A MISSION TO GIVE THEIR POTENTIAL A HOME.

To achieve our vision, there are three problems we must solve:

1. Too many young people cannot access any form of support when in crisis or about to be
2. Because too many of the services that should be providing this either don't or cannot provide the appropriate and youth-specific help when it is most needed
3. Which stems from the fact that young people, especially those facing disadvantage, are being systematically ignored by policy makers and commissioners

And so, through 2022 to 2025 we are committed to:

1. Delivering **high quality, trauma informed services** for any young person that needs our support. So that we can offer the very best support to every young person who walks through our doors
2. **Working with and through others to optimise our offer** and maximise our impact. So that we can help more young people that will walk through our doors and open other doors for them
3. **Saying what others won't say and doing what other won't do** to ensure that no young person misses out

We will continue to focus on:

4. **Sustaining a well-run organisation** that invests in staff and celebrates the diversity that makes us a success.

FINANCIAL REVIEW

The results for the year are set out in the Statement of Financial Activities on page 26.

Despite the ongoing challenges posed by Covid-19 and its effects on society, New Horizon Youth Centre had another very strong year of financial performance. Having set another increased budget for the year, we were pleased to deliver our expenditure slightly below planned levels and again generate a surplus on unrestricted funds at year end.

During the year we continued to benefit from support from a wide range of statutory sources and charitable trusts and continued to see success in developing support from corporates and individuals, again with strong returns from our high-net-worth donor programme. In the year under review reliance on funding from statutory sources including London Councils, The Greater London Authority, Camden Council and the Irish Government increased to £1,465,015 (2021: £1,422,782) Income from charitable trusts was also higher this year and stood at £1,160,420 (2021: £1,016,369) Income from donations and gifts was £202,123 raised in year (2021: £256,354)

The Board of Trustees remain confident in its ability to continue to raise funding from the public, private and voluntary sectors because of the respect New Horizon Youth Centre commands in the sector and through our strong relationships with supporters. As such, and with rising levels of need and a new strategy in place, it plans for a period of more ambitious growth with increases to its level of service in 2022-23 whilst also making some additional investments into the new areas of our strategy.

Investment Powers and Policy

- In 2015, the Board of Trustees made a resolution to invest excess liquid funds, essentially set aside as a reserve buffer, with a reputable investment manager with a view to providing a return better than that available as a cash deposit. Rathbone Investment Management were appointed and the investment policy laid down is as follows:
- An investment objective to achieve a total return of "normalized" CPI of 2% plus 2% after costs
- A risk tolerant attitude measured as one third of the volatility of the FTSE All Share Index
- A medium to long term investment, namely 3-5 years
- Income generated to be distributed as received
- The portfolio to have regard of the ethical views of the Board of Trustees

During the financial year the portfolio gained ground and whilst income returned £9,886 (2021 - £10,447) to New Horizon, just short of the £10,000 objective, there was unrealised gain on capital values of £8,413 (2021 - gain of £61,573) at a cost of £4,541 (2021 - £4,268).

Reserves policy

New Horizon Youth Centre is funded in a number of different ways, including significant grants and donations from a variety of sources and healthy levels of unrestricted income, including through the rental income on our accommodation projects. These diverse income streams mean we are not reliant on a single source of funding and are unlikely to see all of our income withdrawn at the same time.

The Trustees of New Horizon Youth Centre therefore base their reserves policy on the identified needs to:

- Mitigate the risk of unforeseeable expenditure, with regard to the upkeep of our daycentre which requires ongoing maintenance (estimated at £50,000)
- Provide sufficient working capital for the following year, particularly to provide against a downturn in income generation and an uncertain fundraising climate
- Invest in innovation, developing new areas of work and organisational development, strengthening our ability to meet the demands of our work (estimated at £675,000 or equivalent to 3 months running costs)
- Ensure that if needed, sufficient funding remains for a managed closure of the charity (estimated at £423,000)

In line with our Reserves Policy the Trustees have examined the requirement for free reserves, namely those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees of New Horizon Youth Centre therefore believe that free reserves should total £1,148,000. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances.

As of 31 March 2022, unrestricted funds stood at £1,535,310, of which £1,129,906 are free reserves, representing 100% of our target reserves level. Having reviewed this, and in consideration of our strategic ambitions for the year ahead with a continually challenging fundraising climate, the Trustees consider this to be an appropriate level of reserves for the organisation at this time.

RISK MANAGEMENT

New Horizon Youth Centre maintains a risk register to identify and manage the risks facing the centre and our work. The charity has established systems to enable regular reports to be produced so that the necessary steps can be taken immediately to mitigate any significant risks and our risk register is reviewed quarterly by our Leadership Team and every four months by our Audit and Risk Committee. The Board of Trustees has examined this and the key risks facing the organisation are detailed below:

<p>Safeguarding the young people we are supporting</p>	<ul style="list-style-type: none"> • We have formal and robust safeguarding policies and procedures in place which are reviewed annually and driven through an internal Safeguarding Action Plan • Safeguarding is managed by three Designated Officers who have all undergone training and is led by our Director of Operations • All employees and volunteers at New Horizon complete an internal safeguarding induction within their first two months. This internal training is then supplemented by mandatory annual safeguarding training for all employees, delivered by outside specialists • Delivery staff take part in bi-monthly refresher training which is tailored to the emerging safety and safeguarding needs within the service • Safeguarding forms a part of our daily practice and is often a focus on our twice staff de-brief and reflective practice meetings • We apply criteria for refusing services to young people because of risk
<p>Ensuring we can continue to deliver our mission in fast changing and challenging times</p>	<ul style="list-style-type: none"> • New hybrid way of working established with high quality remote and face to face offers in place for young people • Made this an ongoing priority and a main focus within the strategic review and resulting strategy • Evolved our staff team and structure to strengthen front line delivery and management capacity • Staff Care plan has been developed and actioned in consultation with the team and led by our new Health team. • Health plans being reviewed so that we can further strengthen reflective practice, clinical supervision and wider support • Diversity Working Group and Staff Diversity Group making good progress on EDI plans and delivering an evolving diversity action plan
<p>Securing ongoing income for our mission and managing costs</p>	<ul style="list-style-type: none"> • Ensured we have a robust and evidence-based case for support for the ongoing – and growing – need for our work • Developed strong multiyear funding relationships with trusts and foundations and institutional funders, growing this core support year on year • Developed strands of work around corporates and high net worth individuals with a calendar of events to support the success of these • Prioritised stewardship for all of our supporters • Reviewing costs across the organisation and in light of cost of living crisis and ensuring both us and our partners remain going concerns

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

New Horizon Youth Centre is a charity and company limited by guarantee incorporated on 11 October 1978 and governed by its Memorandum and Article of Association. In 2016 the directors of the company, comprising all of the Board of Trustees – each of whom is a Trustee of the charity for the purposes of the Charity Commission – adopted a revised Memorandum and Articles of Association.

All of the members of the Trustee Board are also members of the Company and undertake to contribute £1 to the company in the event of winding up whilst members, or within one year of ceasing membership. Furthermore, membership of the company is by invitation by the Board only, such invitation to require a simple majority. The Articles stipulate that there shall be a minimum of five directors but, unless otherwise determined by ordinary resolution, there is no maximum number.

Organisation

The Trustees have ultimate responsibility for the governance, strategy and direction of the centre. Operationally the Trustees have appointed a Chief Executive to manage the day to day operations of the charity, along with their Leadership Team. The Board ensures that the Chief Executive is appraised annually and their salary assessed in line with the sector norms taking comparisons based on size, budget and field of practice from similar organisation in the region.

The Board of Trustees meet six times per year for formal meetings and its work is supplemented by an Audit and Risk Committee which meets every four months to ensure a more detailed focus is in place around risk management and safeguarding, as well as a Diversity Committee to ensure that New Horizon Youth Centre continues to develop its anti-racist practices.

During the 2021-2022 financial year, with an increasingly complex operating environment in mind, the Board further evolved the scope and breadth of its' committees. The Diversity Working Group evolved to become and Diversity and Organisation Development Committee so that it could also oversee staff care and people practices. To give further support and scrutiny to our finances, a new Finance Committee was created. The Committee meets six times per year and is Chaired by the Treasurer with four additional members, including the Chair of Trustees. We also set up a time-limited Strategy Working Group to support the Leadership Team with the strategic review through the autumn and winter. New Terms of Reference were drawn up for all committees and our scheme of delegation was amended to ensure clarity on reporting lines and authorities. The trustees retain sign-off of the strategic direction of the charity and key financial matters, including the budget.

Charitable objects

The charity's objects are specifically restricted to the following:

- The relief of young people who through sickness, poverty or distress are in need of care and attention (which young people hereinafter are called "the beneficiaries")
- The advancement of the education and training of the beneficiaries including their rehabilitation (where appropriate) and advancement in life; and
- In the interests of social welfare, the provision of facilities for the recreation or other leisure-time occupation of the beneficiaries so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved.

Public benefit statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's objects, activities and plans for the future. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report, are undertaken in pursuit of these aims.

Appointment of Trustees

The Trustees undertake an annual audit of the skills required to effectively govern the charity and recruit where appropriate to provide the oversight of the company's activities and fulfil its obligations, legal and otherwise. All potential Trustees are interviewed by the Chair, Chief Executive and panel of existing Trustees and have the opportunity to observe meetings before being formally voted on to the Board. The Audit and Risk Committee has developed a comprehensive Governance Framework that provides guidance to new Trustees on their legal responsibilities. The Leadership Team provides an induction to new Trustees ensuring that they have an overview of the operations and practices within the centre.

Related parties

The Trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

BOARD OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of New Horizon Youth Centre for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditor is unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 9 (2021:8). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 22 November 2022 and signed on their behalf by:

Gemma Rocyn Jones
Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 New Horizon Youth Centre Limited'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.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED
For the year ended 31 March 2022

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)
5 December 2022
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

				2022			2021
	Note	Unrestricted £	Restricted £	Total £	<i>restated</i> Unrestricted £	<i>restated</i> Restricted £	<i>restated</i> Total £
Income from:							
Charitable activities	2						
Provision		-	841,268	841,268	-	937,095	937,095
Places		-	405,819	405,819	-	265,305	265,305
Partnerships		-	207,229	207,229	-	205,522	205,522
Platform		-	84,900	84,900	-	74,738	74,738
London Youth Gateway Partnership		-	510,085	510,085	-	510,085	510,085
Grants and Donations							
Grants from Charitable Trusts	3	578,934	-	578,934	511,604	-	511,604
Donations and gift aid	4	202,123	-	202,123	256,354	-	256,354
Other trading activities	5	101,064	-	101,064	117,257	-	117,257
Investments	6	9,886	-	9,886	10,488	-	10,488
Total income		892,007	2,049,301	2,941,308	895,703	1,992,745	2,888,448
Expenditure on:							
Cost of generating income	7	190,143	-	190,143	154,846	-	154,846
Charitable activities							
Provision	7	99,407	847,609	947,016	147,199	898,326	1,045,525
Places	7	11,854	412,182	424,036	127,733	296,223	423,956
Partnerships	7	38,879	244,360	283,239	5,080	201,806	206,886
Platform	7	336,618	91,515	428,133	111,334	117,856	229,190
London Youth Gateway Partnership	7	-	510,085	510,085	-	510,085	510,085
Total expenditure		676,901	2,105,751	2,782,652	546,192	2,024,296	2,570,488
Net income / (expenditure) before net gains on investments		215,106	(56,450)	158,656	349,511	(31,551)	317,960
Net gains on investments		12,781	-	12,781	55,053	-	55,053
Net income / (expenditure) for the year	19	227,887	(56,450)	171,437	404,564	(31,551)	373,013
Reconciliation of funds:							
Total funds brought forward		1,307,423	866,535	2,173,958	902,859	898,086	1,800,945
Total funds carried forward		1,535,310	810,085	2,345,395	1,307,423	866,535	2,173,958

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 20a to the financial statements.

Balance sheet

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:				<i>restated</i>	<i>restated</i>
Tangible assets	13		658,514		751,892
Investments	14		539,171		530,758
			<u>1,197,685</u>		<u>1,282,650</u>
Current assets:					
Debtors	15	362,163		88,428	
Cash at bank and in hand		1,513,514		1,164,078	
			1,875,677	1,252,506	
Liabilities:					
Creditors: amounts falling due within one year	16	(727,967)		(361,198)	
Net current assets			1,147,710		891,308
Total net assets			<u>2,345,395</u>		<u>2,173,958</u>
The funds of the charity:	19				
Restricted income funds			810,085		866,535
Unrestricted income funds:					
Designated funds		380,149		73,876	
General funds		1,155,161		1,233,547	
Total unrestricted funds			<u>1,535,310</u>		<u>1,307,423</u>
Total charity funds			<u>2,345,395</u>		<u>2,173,958</u>

Approved by the trustees on 22 November 2022 and signed on their behalf by

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

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

Matthew Reed
Chairman

Gemma Rocyn Jones
Treasurer

Statement of cash flows

For the year ended 31 March 2022

	2022		2021	
	£	£	<i>restated</i> £	<i>restated</i> £
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	171,437		373,013	
Depreciation charges	102,455		107,192	
Gains on investments	(12,781)		(55,053)	
Dividends and interest	(9,886)		(10,488)	
Loss on the disposal of fixed assets	688		-	
(Increase)/decrease in stocks	-		-	
(Increase)/decrease in debtors	(273,735)		30,574	
Increase/(decrease) in creditors	366,769		(137,022)	
Net cash provided by operating activities		344,947		308,216
Cash flows from investing activities:				
Dividends and interest	9,886		10,488	
Purchase of fixed assets	(9,765)		(32,257)	
Proceeds from sale of investments	47,882		62,639	
Purchase of investments	(43,514)		(58,370)	
Net cash used in investing activities		4,489		(17,500)
Change in cash and cash equivalents in the		349,436		290,716
Cash and cash equivalents at the beginning of the year		1,164,078		873,362
Cash and cash equivalents at the end of the year		1,513,514		1,164,078
Analysis of cash and cash equivalents				
		At 1 April £	Cash flows £	At 31 March £
Cash at bank and in hand		1,164,078	349,436	1,513,514
Overdraft facility repayable on demand		-	-	-
Total cash and cash equivalents		1,164,078	349,436	1,513,514

Notes to the financial statements
For the year ended 31 March 2022

1 Accounting policies

a) Statutory information

New Horizon Youth Centre Limited is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 68 Chalton Street, London, NW1 1JR.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The charity meets its running costs from grants and donations received. The nature of the charity's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The trustees have prepared projected cash flow information for the period up to 31 March 2024 and beyond and the cash inflows assume receipts of donations which, owing to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the past years and expected to be received up to 31 March 2024 and beyond.

On the basis of this cash flow information, the trustees consider that the charity will continue in operational existence for the foreseeable future.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Notes to the financial statements

For the year ended 31 March 2022

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in attracting voluntary income, and those incurred on activities that raise funds. They include an allocation of the senior worker's cost most closely involved in this activity.
- Expenditure on charitable activities includes costs incurred on the Charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Notes to the financial statements

For the year ended 31 March 2022

l) **Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £400. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Long-term leasehold property Over the life of the lease, currently 20 years
- Office equipment Straight line over 4 years

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar. Cash held with the investment broker is included in investments.

o) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) **Pensions**

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Income from charitable activities

	2022	2021
	Restricted	<i>restated</i>
	£	Restricted
		£
i) Provision		
BBC Children in Need	-	17,793
Calleva Foundation	15,000	-
Charles French Trust	2,000	-
Charles Hayward Foundation	-	20,000
Co-Op Foundation	-	35,000
Drapers Charitable Trust	25,000	13,333
Embassy of Ireland	7,590	30,360
Fine and Country Foundation	1,500	-
Garfield Weston Foundation	-	40,000
Greater London Authority - Young Londoners Fund	217,459	187,384
Groundwork UK	-	30,000
Irish Youth Foundation	14,000	14,000
John Lyon's Charity	28,000	28,000

Notes to the financial statements
For the year ended 31 March 2022

London Borough of Camden:		
Children, Schools and Families - youth grant	25,000	25,000
Community Infrastructure Levy	50,000	-
Community Impact Fund - youth offending programme	25,000	100,000
CCG NHS Trust - nurse' post	44,000	44,000
Violence Reduction Unit - youth offending programme	25,000	-
London Councils	238,942	264,074
Matrix Causes Fund	3,000	-
Mercer's Company	22,332	-
Merck Sharp and Dohme Coharitable Foundation	30,089	10,000
National Foundation Youth Music	-	10,831
Sage Foundation	12,885	-
Somers Town Community Association	22,181	1,336
St James's Place Foundation	-	50,000
Tesco Community Grant	1,000	-
The National Lottery Community Fund	2,270	9,984
Tides Foundation	17,770	-
Two Magpies Fund	1,250	-
Wates Family Enterprise	-	6,000
Wellcome Community Support	10,000	-
Total for Provision	841,268	937,095
ii) Places		
City Bridge Trust	50,000	50,000
Depaul UK	125,051	-
Gisela Graham Foundation	2,000	-
Global Makes Some Noise	-	18,000
Greater London Authority	-	1,000
LandAid	4,750	18,700
LandAid - Deposit Fund	21,000	-
LHA London	15,000	15,000
LHA London Capital Fund (Covid Grant)	-	15,315
London Borough of Camden:		
Community Partnership - Advice grant	20,000	20,000
London Councils	113,518	59,790
Regents' Place	-	3,000
Streets of London	-	10,000
The Goldsmith's Company Charity	19,500	19,500
The Henry Smith Charity Trust	35,000	35,000
Total for Places	405,819	265,305
iii) Partnerships		
Bank of America	-	37,898
Hyde Group	1,800	-
London Borough of Camden:		
Violence Reduction Unit - youth offending programme	31,250	10,000
London Councils	72,271	99,651
Oak Foundation	93,603	57,973
The Progress Foundation	8,305	-
Total for Partnerships	207,229	205,522

Notes to the financial statements
For the year ended 31 March 2022

iv) Platform

London Councils	84,900	74,738
Total for Platform	84,900	74,738
Total income from charitable activities	1,539,216	1,482,660

* Embassy of Ireland: Emigrant Support Programme provided a grant of £22,770 for the period from 1 October 2020 to 30 June 2021. This income has been recognised as restricted income and spread evenly over the grant period, as required by the donor. An amount of £7,590 was released to income from prior period deferred income. There has been no duplication of funding for the same activity covered by the this grant and the grant has been used to fund a case worker's salary.

** The Capital Grant-S106 was awarded in 2019/20 to cover the costs of purchasing IT equipment, photocopiers, storage space and a fridge. The assets are being depreciated in accordance with the depreciation policy.

London Councils grant

In accordance with the London Councils grant funding, the following disclosures are made:

The grant received from the London Councils has been utilised as specified in the terms of the LYG partnership agreement in accordance with Section 37. The following table illustrates how money was allocated across the partnership and that it has been used for the purposes outlined in the funding agreement:

Grantor: London Councils **Project:** London Youth Gateway

	Grant received £	Retention (Grant due) £	Total grant due £	Grant spent £
Partner				
New Horizon Youth Centre	456,732	41,521	498,253	516,084
Stonewall Housing	99,693	9,063	108,756	108,756
Albert Kennedy Trust	28,551	2,596	31,147	34,503
Galop	18,876	1,716	20,592	20,592
Shelter	44,863	4,078	48,941	48,941
Depaul Alone in London	204,603	18,600	223,203	217,330
Depaul Nightstop	70,992	6,454	77,446	77,455
Total	924,310	84,028	1,008,338	1,023,661

The following table illustrates how the total grant was spent in accordance with the purposes outlined in the funding agreement:

	Grant received £	Retention (Grant due) £	Grant £	Grant spent £
Staff costs	694,303	63,118	757,421	783,017
Beneficiary costs	20,265	1,842	22,107	20,719
Overheads	90,242	8,204	98,446	87,396
Other direct costs	119,500	10,864	130,364	132,529
Total	924,310	84,028	1,008,338	1,023,661

Notes to the financial statements
For the year ended 31 March 2022

3. Income from grants from charitable trusts

	2022	2021 <i>restated</i>
	Unrestricted	Unrestricted
	£	£
Grants from charitable trusts	578,934	511,604

Included in Grants from Charitable Trusts are the following grants which have been fully expended in the year and require specific reference in the financial statements in accordance with the associated grant agreement:

	2022	2021
	£	£
Esmee Fairbairn Foundation	65,000	97,500

4 Income from donations and gift aid

	2022	2021
	Unrestricted	Unrestricted
	£	£
Donations - individuals	117,955	80,691
Donations - companies	59,845	161,290
Legacies	10,000	-
Gift aid	14,323	14,373
All income from donations and gift aid is unrestricted.	202,123	256,354

5 Income from other trading activities

	2022	2021
	Unrestricted	Unrestricted
	£	£
Accommodation project (Vista rental income)	54,068	52,687
Fundraising income	20,904	-
Other income	26,092	64,570
All income from trading activities is unrestricted.	101,064	117,257

6 Income from investments

	2022	2021
	Unrestricted	Unrestricted
	£	£
Income from investments	9,753	10,019
Bank interest	133	469
All income from investments is unrestricted.	9,886	10,488

For the year ended 31 March 2022

7a. Analysis of expenditure (current year)	Charitable activities									2021	Total £
	Cost of generating income	Provision £	Places £	Partnerships £	Platform £	London Youth Gateway Partnership	Support costs	Governance costs £	2022 Total £		
Staff costs (Note 9)	163,533	750,405	274,273	187,799	173,355	-	107,622	8,669	1,665,656	1,528,090	
Young People Direct costs	-	36,477	88,928	736	253	-	-	-	126,394	130,088	
Centre support costs	2,053	20,918	9,565	8,704	16,121	-	109,967	-	167,328	135,982	
Other running costs	-	79,943	24,297	2,372	37,954	-	-	-	144,566	70,478	
Finance and legal costs	4,541	-	433	-	-	-	37,959	15,120	58,053	69,152	
Communications and fundraising	8,115	-	-	-	-	-	-	-	8,115	19,421	
London Youth Gateway Partnership	-	-	-	-	-	510,085	-	-	510,085	510,085	
Depreciation	-	-	-	-	-	-	102,455	-	102,455	107,192	
	178,242	887,743	397,496	199,611	227,683	510,085	358,003	23,789	2,782,652	2,570,488	
Support costs	9,658	48,104	21,539	81,117	197,585	-	(358,003)	-	-	-	
Governance costs	2,243	11,169	5,001	2,511	2,865	-	-	(23,789)	-	-	
Total expenditure 2022	190,143	947,016	424,036	283,239	428,133	510,085	-	-	2,782,652		
Total expenditure 2021	154,846	1,045,525	423,956	206,886	229,190	510,085	-	-		2,570,488	

7b. Analysis of expenditure (prior year)

	Cost of generating income	Charitable activities						Support costs	Governance costs	2021 Total
		Provision	Places	Partnerships	Platform	London Youth Gateway Partnership				
	£	£	£	£	£	£	£	£	£	
Staff costs (Note 9)	119,873	887,192	279,621	117,140	8,264	-	107,000	9,000	1,528,090	
Young People direct costs	-	25,998	96,933	630	6,527	-	-	-	130,088	
Centre support costs	-	3,301	5,807	820	2,142	-	123,912	-	135,982	
Other running costs	-	52,843	5,300	8,320	4,015	-	-	-	70,478	
Finance and legal costs	4,268	-	5,400	-	-	-	45,684	13,800	69,152	
Communications and fundraising	19,421	-	-	-	-	-	-	-	19,421	
London Youth Gateway Partnership	-	-	-	-	-	510,085	-	-	510,085	
Depreciation	-	-	-	-	-	-	107,192	-	107,192	
	143,562	969,334	393,061	126,910	20,948	510,085	383,788	22,800	2,570,488	
Support costs	9,305	62,827	25,476	78,226	207,954	-	(383,788)	-	-	
Governance costs	1,979	13,364	5,419	1,750	288	-	-	(22,800)	-	
Total expenditure 2021	154,846	1,045,525	423,956	206,886	229,190	510,085	-	-	2,570,488	

Notes to the financial statements
For the year ended 31 March 2022

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation	102,455	107,192
Loss or profit on disposal of fixed assets	688	-
Operating lease rentals payable:		
Property	36,600	36,600
Auditor's remuneration (excluding VAT):		
Audit	12,600	13,800
Other services	-	4,200
Prior year under accrual	-	8,700

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	1,356,070	1,299,749
Social security costs	133,958	127,165
Employer's contribution to defined contribution pension schemes	72,681	70,843
Staff recruitment costs	24,904	13,243
Temporary staff and consultants	30,570	-
Other staff costs	47,472	17,090
	1,665,655	1,528,090

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022	2021
	No.	No.
£70,000 - £79,999	1	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £86,685 (2021: £83,732).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

For the purposes of the Government of Ireland grant, 1 employee received remuneration between €80,000 and €90,000 (excluding employer national insurance and employer pension contributions).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2021: £nil).

10 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 43 (2021: 46).

Staff are split across the activities of the charity as follows (full time equivalent basis):

	2022	2021
	No.	No.
Youth, advice, resettlement, life skills and outreach workers	40	43

Notes to the financial statements
For the year ended 31 March 2022

Administration	3	3
	43	46

11 Related party transactions

There are no related party transactions to disclose for this financial year (2021: none).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable

13 Tangible fixed assets

	Long-term Leasehold property £	Office equipment £	Total £
Cost			
At the start of the year	1,560,927	396,679	1,957,606
Additions in year	-	9,765	9,765
Disposals in year	-	(150,809)	(150,809)
At the end of the year	1,560,927	255,635	1,816,562
Depreciation			
At the start of the year	860,811	344,903	1,205,714
Charge for the year	78,046	24,409	102,455
Eliminated on disposal	-	(150,121)	(150,121)
At the end of the year	938,857	219,191	1,158,048
Net book value			
At the end of the year	622,070	36,444	658,514
At the start of the year	700,116	51,776	751,892

All of the above assets are used for charitable purposes.

14 Listed investments

	2022 £	2021 £
Fair value at the start of the year	516,573	467,233
Additions at cost	43,514	56,926
Disposal proceeds	(36,813)	(69,159)
Net gain on change in fair value	12,781	61,573
	536,055	516,573
Cash held by investment broker pending reinvestment	3,116	14,185
Fair value at the end of the year	539,171	530,758

Investments comprise:

	2022 £	2021 £
UK equities	69,273	52,727
Overseas equities	144,875	138,503
Other investments	87,500	80,745
Bonds	234,407	244,598
Cash	3,116	14,185
	539,171	530,758

Notes to the financial statements
For the year ended 31 March 2022

15 Debtors

	2022	2021
	£	£
Trade debtors	270,684	49,666
Other debtors	21,323	15,784
Prepayments	27,649	18,388
Accrued income	42,507	4,590
	362,163	88,428

16 Creditors: amounts falling due within one year

	2022	2021
	£	<i>restated</i> £
Trade creditors	124,909	13,191
Taxation and social security	43,814	48,270
Other creditors	18,094	53,640
Accruals	67,460	24,922
Deferred income (note 18)	473,690	221,175
	727,967	361,198

17 Deferred income

Deferred income comprises grants received in advance.

	2022	2021
	£	<i>restated</i> £
Balance at the beginning of the year	221,175	361,182
Amount released to income in the year	(221,175)	(361,182)
Amount deferred in the year	473,690	221,175
Balance at the end of the year	473,690	221,175

All grants received in advance in the previous financial year totalling £371,495 were applied against planned expenditure in the financial year ended 31 March 2022. Grants received in advance before 31 March 2022 relating to expenditure that will be expended in the next financial year total £700,140. This includes the following amount which requires specific disclosure per the grant agreements: London Borough of Camden - Violence Reduction Unit - £50,000.

18a Analysis of net assets between funds (current year)

	General	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	25,255	-	633,259	658,514
Investments	539,171	-	-	539,171
Net current assets	590,735	380,149	176,826	1,147,710
Net assets at 31 March 2022	1,155,161	380,149	810,085	2,345,395

18b Analysis of net assets between funds (prior year restated)

	General	Designated	Restricted	Total funds
	£	£	£	£

Notes to the financial statements
For the year ended 31 March 2022

Tangible fixed assets	32,611	-	807,153	839,764
Investments	530,758	-	-	530,758
Net current assets	670,178	73,876	59,382	803,436
Net assets at 31 March 2021	1,233,547	73,876	866,535	2,173,958

19a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Operating Services					
Calleva Foundation	-	15,000	(15,000)	-	-
Charles French Trust	-	2,000	(543)	-	1,457
Charles Hayward Foundation	5,000	-	(5,000)	-	-
Depaul UK	-	125,051	(125,051)	-	-
Drapers Charitable Trusts	-	25,000	(6,250)	-	18,750
Fine and Country Foundation	-	1,500	(1,500)	-	-
Garfield Weston Foundation	40,000	-	(40,000)	-	-
Gisela Graham Foundation	-	2,000	(2,000)	-	-
Hyde Group	-	1,800	(1,800)	-	-
Irish Youth Foundation	-	14,000	(12,000)	-	2,000
John Lyon's Charity	-	28,000	(28,000)	-	-
LandAid	7,970	4,750	(10,141)	-	2,579
LandAid - Deposit Fund	-	21,000	(1,350)	-	19,650
LHA London	-	15,000	(15,000)	-	-
Matrix Causes Fund	-	3,000	(3,000)	-	-
Mercer's Company	-	22,332	(22,332)	-	-
Merck Sharp and Dohme Corporation	-	30,089	(30,089)	-	-
Oak Foundation	-	93,603	(93,603)	-	-
Sage Foundation	-	12,885	(12,885)	-	-
Somers Town Community Association	-	22,181	(22,181)	-	-
Tesco Community Grant	-	1,000	(1,000)	-	-
The Goldsmith's Company Charity	-	19,500	(19,500)	-	-
The Henry Smith Charity Trust	-	35,000	(35,000)	-	-
The National Lottery Community Fund	-	2,270	(2,270)	-	-
The Progress Foundation	-	8,305	(8,305)	-	-
Tides Foundation	-	17,770	(17,770)	-	-
Two Magpies Fund	-	1,250	(1,250)	-	-
Wellcome Community Support	-	10,000	(1,500)	-	8,500
Statutory Grants					
City Bridge Trust	-	50,000	(50,000)	-	-
Embassy of Ireland	-	7,590	(7,590)	-	-
London Borough of Camden:					-
Community Partnership - Advice grant	-	20,000	(20,000)	-	-
Children, Schools and Families - youth grant	-	25,000	(25,000)	-	-
Community Infrastructure Levy	-	50,000	(14,583)	-	35,417

NEW HORIZON YOUTH CENTRE LIMITED

**Notes to the financial statements
For the year ended 31 March 2022**

Community Impact Fund - youth offending grant	2,703	25,000	(27,791)	-	(88)
CCG NHS Trust - nurse's grant	-	44,000	(44,000)	-	-
Violence Reduction Unit - youth offending grant	-	56,250	(56,250)	-	-
London Councils	(98)	509,631	(509,533)	-	-
London Councils - London Youth	-	510,085	(510,085)	-	-
Greater London Authority - Young Lo	3,807	217,459	(221,266)	-	-
	59,382	2,049,301	(2,020,418)	-	88,265
Capital grants					
Building Appeal - 2007	780,335	-	(77,621)	-	702,714
LHA London Capital Fund (Covid	12,251	-	(3,829)	-	8,422
Statutory Grants - Capital					
Camden S106 Capital grant	14,567	-	(3,883)	-	10,684
Total restricted funds	866,535	2,049,301	(2,105,751)	-	810,085
Unrestricted funds:					
Designated funds:					
Infrastructure Fund	50,000	-	-	-	50,000
Technology Fund	15,320	-	(2,343)	-	12,977
Carys Fund	8,556	120	(8,676)	-	-
Emergency Fund	-	-	-	50,000	50,000
Strategy Implementation Fund	-	-	-	267,172	267,172
Total designated funds	73,876	120	(11,019)	317,172	380,149
General funds	1,233,547	904,668	(665,882)	(317,172)	1,155,161
Total unrestricted funds	1,307,423	904,788	(676,901)	-	1,535,310
Total funds	2,173,958	2,954,089	(2,782,652)	-	2,345,395

The narrative to explain the purpose of each fund is given at the foot of the note below.

19b Movements in funds (prior year restated)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Operating Services					
Bank of America	-	37,948	(37,948)	-	-
BBC Children in Need	-	17,793	(17,793)	-	-
Charles Hayward Foundation	5,000	20,000	(20,000)	-	5,000
Co-op Foundation	-	35,000	(35,000)	-	-
Drapers Charitable Trusts	-	13,333	(13,333)	-	-
Galinski Charitable Trust	-	1,000	(1,000)	-	-
Garfield Weston Foundation	-	40,000	-	-	40,000
Global's Make Some Noise	-	18,000	(18,000)	-	-
Greater London Authority	-	1,000	(1,000)	-	-
Groundwork UK	-	30,000	(30,000)	-	-

Notes to the financial statements
For the year ended 31 March 2022

Irish Youth Foundation	-	14,000	(14,000)	-	-
John Lyons Charity	-	28,000	(28,000)	-	-
LandAid	-	18,700	(10,730)	-	7,970
LHA London	-	15,000	(15,000)	-	-
Meeting Needs	-	1,250	(1,250)	-	-
Merck Sharp and Dohme Corporation	-	10,000	(10,000)	-	-
National Foundation Youth Music	-	10,831	(10,831)	-	-
Oak Foundation	-	57,973	(57,973)	-	-
Regents' Place	-	3,000	(3,000)	-	-
Somers Town Community Association	-	1,336	(1,336)	-	-
St James's Place Foundation	-	50,000	(50,000)	-	-
Streets of London	-	10,000	(10,000)	-	-
The Goldsmith's Company Charity	-	19,500	(19,500)	-	-
The Henry Smith Charity Trust	-	35,000	(35,000)	-	-
The National Lottery Community Fund	-	9,984	(9,984)	-	-
Wates Family Enterprise	-	6,000	(6,000)	-	-
Statutory Grants:					
City Bridge Trust	-	50,000	(50,000)	-	-
Embassy of Ireland	-	30,360	(30,360)	-	-
Greater London Authority - Young London	683	185,084	(181,960)	-	3,807
London Borough of Camden:					-
Community Partnership - Advice grant Children, Schools and Families - youth grant	-	20,000	(20,000)	-	-
Community Impact Fund - youth offending grant	-	25,000	(25,000)	-	-
Community Impact Fund - youth offending grant	2,562	100,000	(99,859)	-	2,703
CCG NHS Trust - nurse's grant	-	44,000	(44,000)	-	-
Violence Reduction Unit - youth offending grant	-	10,000	(10,000)	-	-
London Councils	-	498,253	(498,351)	-	(98)
London Councils - London Youth	-	510,085	(510,085)	-	-
	8,245	1,977,430	(1,926,293)	-	59,382
Capital Grants					
Building Appeal - 1994	8,820	-	(8,820)	-	-
Building Appeal - 2007	857,956	-	(77,621)	-	780,335
LHA London Capital Fund (Covid)	-	15,315	(3,064)	-	12,251
Other fixed assets	4,615	-	(4,615)	-	-
Statutory Grants - Capital					
Camden S106 Capital grant	18,450	-	(3,883)	-	14,567
Total restricted funds	898,086	1,992,745	(2,024,296)	-	866,535
Unrestricted funds:					
Designated funds:					
Infrastructure Fund	33,628	-	-	16,372	50,000
Technology Fund	-	20,000	(4,680)	-	15,320
Carys Fund	-	8,556	-	-	8,556
Total designated funds	33,628	28,556	(4,680)	16,372	73,876
General funds	869,231	922,200	(541,512)	(16,372)	1,233,547

Notes to the financial statements
For the year ended 31 March 2022

Total unrestricted funds	902,859	950,756	(546,192)	-	1,307,423
Total funds	1,800,945	2,943,501	(2,570,488)	-	2,173,958

Purposes of restricted funds

Operating services - These funds represent revenue grants and donations to fund the centre's operating services.

Capital grants:

The Building Appeal - 2007 was established in 2007 to enable the charity to embark on a major capital improvement programme to the premises occupied costing £1,780,823. Cash reserves are retained to meet future costs of maintaining the building as set out in note 19 above. The capital fund balance has been reduced by charges for amortisation of the leasehold premises.

Camden S106 Capital Grant - This grant was awarded for the purchase of capital equipment. The capital fund balance has been reduced by depreciation.

LHA London Capital Fund (Covid grant) - This grant was awarded to enable the charity to help young people affected by the Covid-19 pandemic.

Purposes of designated funds

Infrastructure fund - This reserve has been designated by the trustees to be used for the capital investment in our physical and technological assets ensuring we can work effectively in both in the building and remotely. The funding will be spent down over the next three years in line with the timeframe of our current strategy

Emergency Fund: This reserve has been designated by the trustees to be used for the agile funding of new solutions to emerging issues affecting young people in these turbulent times. The funding will be spent down over the next three years in line with the timeframe of our current strategy.

Strategy Implementation Fund: This reserve has been designated by the trustees to be used for the investment in our new strategy, ensuring we have the resources and momentum to deliver against our ambitious plans. The funding will be spent down over the next three years in line with the timeframe of our current strategy.

Carys Fund - a reserve for investment in young people's emergency accommodation. The fund was created in the memory of our former staff member, Carys Lewis, who sadly died in 2020.

Technology Fund: This is a designated reserve to better support young people's access to technology and ensure that young people experiencing homelessness are not digitally excluded.

Transfers

In the current year there were two transfer from general funds to designated funds to create the Emergency Fund and the Strategy Development Fund

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

Notes to the financial statements
For the year ended 31 March 2022

	Property	
	2022	2021
	£	£
Less than one year	36,600	60,222
One to five years	146,400	146,400
Over five years	91,500	128,100
	274,500	334,722

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Impact of prior year adjustment for deferred income

New Horizon Youth Centre reviewed its policy for deferral of income in 2021/22. Under the new policy, income is only deferred where the donor has clearly communicated that funds should be spent in a future period, or where at least 50% of project costs relate to staff costs. This has resulted in a prior year adjustment.

Reserves position	Unrestricted	Restricted	Total
	£	£	£
Total funds at 1 April 2020 as previously stated	879,526	893,086	1,772,612
Adjustments to deferred income	23,333	5,000	28,333
Total funds as at 1 April 2020 as restated	902,859	898,086	1,800,945
Total funds at 31 March 2021 as previously stated	1,202,103	821,535	2,023,638
Adjustments to deferred income 2020/21	105,320	45,000	150,320
Total Funds as at 31 March 2021 as restated	1,307,423	866,535	2,173,958
Impact on income and expenditure 2020/21	Unrestricted	Restricted	Total
	£	£	£
Net income as previously reported	322,577	(71,551)	251,026
Adjustment to deferred income pre 2020/21	(23,333)	(5,000)	(28,333)
Adjustments to deferred income 2020/21	105,320	45,000	150,320
Net income as restated	404,564	(31,551)	373,013

Notes to the financial statements
For the year ended 31 March 2022

23 Impact of prior year adjustment for London Councils income

In previous years New Horizon Youth Centre has treated funds for partners under the London Councils consortium agreement as pass-through funds. This treatment was reviewed and changed in the current year as the charity has the rights and responsibilities related to this funding and hence is entitled to recognise this funding as its own income and expenditure. A prior year adjustment has been included to show the funds in the prior year on a consistent basis.

Impact on income and expenditure 2020/21	Unrestricted	Restricted	Total
	£	£	£
Income as previously reported	813,716	1,442,660	2,256,376
Adjustments relating to deferred income	81,987	40,000	121,987
Adjustment to gross up income under London Councils agreement	–	510,085	510,085
Income as restated	895,703	1,992,745	2,888,448
Expenditure as previously reported	546,192	1,514,211	2,060,403
Adjustment to gross up expenditure under London Councils agreement	–	510,085	510,085
Expenditure as restated	546,192	2,024,296	2,570,488

THANK YOU TO ALL OF OUR SUPPORTERS

Without the following generous donors none of our work would have been possible.

29th May 1961 Charitable Trust	Jongen Charitable Trust
Action for Children	Lambert Charitable Trust
Albert Hunt Charitable Trust	Landaid
Arnold Clark Community Fund	LHA Ltd
Auto Trader	London Councils
Bleu Blanc Rouge Foundation	MariaMarina Foundation
Brian Woolf Trust	Mary Kinross Charitable Trust
Build2Design Ltd	Matrix Causes Fund
Calleva Foundation	MSD in the UK
Camden Council	National Lottery Community Fund
Caravan Restaurants	Nationwide Foundation
Charles Hayward Foundation	Oak Foundation
Charles S French Charitable Trust	Palatine Private Equity
CHK Foundation	Paul Hamlyn Foundation
City Bridge Trust	Phoenix Court Works
Costain Skanska	Redington
Depaul UK	Regents Place Community Fund
Embassy of Ireland	Rock 'n' Roll Rescue
Esmée Fairbairn Foundation	RSM UK
Fine and Country Foundation	Sage UK Foundation
Foyle Foundation	Sam and Bella Sebba Trust
Galinski Charitable Trust	Somers Town Community Association
Garfield Weston Foundation	Streetkidz
Gisela Graham Foundation	Tesco
Google UK	The Drapers' Charitable Trust
GPP	The Fishmongers' Charity
Greater London Authority	The Goldsmith's Charity
Havas	The Leathersellers' Company
Henry Smith Charity	The Mercers' Company
Hogan Lovells	The Progress Foundation
Irish Youth Foundation	The Wellcome Trust
John Armitage Charitable Trust	Two Magpies Fund
John Lyons' Charity	Urban Partners

As well as the countless individuals, charities and companies that have given their time, their money, in kind support and their commitment to supporting our vital work.

NEW HORIZON YOUTH CENTRE

England & Wales - Charity number 276943

Accounts



New Horizon
Youth Centre
Limited

Annual Report

Year ending March 31st 2021

Giving potential a home since 1967

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

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NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Board of Trustees	Matthew Reed (Chairperson) Ellie Roy (Vice Chairperson) Gemma Rocyn Jones (Treasurer) Martin Dibben Katherine Hawthorne Paula McDonald Jennifer Stoker John Williams
Company registered number	1393561
Charity registered number	276943
Principal and Registered office	68 Chalton Street London NW1 1JR
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Bankers	The Royal Bank of Scotland plc 127 -128 High Holborn London WC1V 6PQ
Investment Advisers	Rathbone Investment Management The Senate Southernhay Gardens Exeter EX1 1UG

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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Note from the Chair of the Board

I took up the mantle of Chair of the Board for New Horizon in January 2020, champing at the bit to develop the centre's work and ensure that more vulnerable young people have the opportunity to build a better life and fulfil their potential.

What to tell you of the time since? Well, our mission hasn't changed, but how we delivered it transformed. Youth homelessness has risen and been aggravated by the pandemic to a degree no one could have prepared for. Virtually overnight we went from an entirely in-person service to a mixed, hybrid delivery, constantly adapting to meet the needs of young Londoners with nowhere else to go.

Closing the centre doors for the first time in over 50 years, when we knew how badly we were needed as a lifeline to many, was a really tough decision to make and we were delighted to be back open again during the autumn, even with limited hours and rigorous safety procedures in place. We were so saddened to have to make the same decision when Tier 4 was announced, making Christmas 2020 our first in decades that our doors couldn't be open. The team were facing enormous barriers but have consistently gone above and beyond to continue delivering their amazing work. Despite all of these challenges, we still successfully supported young Londoners by working hard to refer young people without a safe home to emergency accommodation and enable their move on to longer-term accommodation.

The hard lessons we learned over this year have given us invaluable insight. From the resurgence of the Black Lives Matter movement, reminding us that we need to be ever more active in our anti-racism commitments to the advocacy we've done to get young people on the agenda in housing provision, during and beyond the pandemic. We've also gained a lot from further testing the hybrid delivery model of our services, which we're strengthening and taking forward.

This year has taught us so much, including many positive things that we'll be taking into 2021 to improve our offering and develop our resilience.

A huge thank you to everyone who has found a way to support us, whether financially, in-person or online, in what's been a time with its fair share of scarcity and fear. We appreciate each and every one of you.

Thank you

Matthew Reed
Chair of the Board of Trustees

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees (who are directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of New Horizon Youth Centre Limited (the charity) for the year ended 31 March 2021. The Board of Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not prepared.

About New Horizon Youth Centre

Every year, thousands of young people across the Capital become homeless through no fault of their own.

That's why New Horizon Youth Centre exists.

We are a vital support network for 16-24 year olds with nowhere else to go. Through the 'one stop shop' services we provide at our daycentre, remotely and through outreach we support thousands of young people experiencing homelessness in London to improve their wellbeing, change their economic circumstances and find somewhere that they can call home.

For as long as young people are homeless and vulnerable in London, we will be on a mission to give their potential a home.

We deliver this mission through four strategic objectives adopted in the financial year:

- **Places** - Brokering more places for young people to stay in the short term or call home in the long term
- **Provision** - Improving the breadth and quality of services at our drop-in and through our outreach team
- **Partnerships** - Collaborating to ensure that young people's experiences are visible and acted upon
- **Platform** - Sustaining a well-run organisation that invests in staff so they can help young people thrive

And our work is guided by four values:

- **We see the best in everyone** - We all have strengths and the potential to make the best of our life and work, when given a fair chance
- **We are dynamic in our approach** - We are always adapting because the world changes and what young people need and want changes
- **We collaborate on solutions** - We trust and work with diverse people and organisations so that we can achieve more together
- **We are our word** - We will do what we say we will because the young people we support, our team and our partners deserve nothing less

New Horizon was founded in 1967 to address the needs of young people who were involved in drug misuse in the West End of London. 54 years later we are still working with young people in London, now with a much wider scope.

During these five decades the centre has continued to provide a safe space for young people experiencing homelessness in the capital, whether that was in our original base in Covent Garden or through our existing home in Somers Town, Kings Cross. The centre has always reflected the age-old movement of young people to London to both escape what they left behind and to find work, safety and new opportunities.

Although a lot has changed over that time, our work is as necessary as ever. In response to this we have steadily grown from a team of 3 when the centre first opened to today's diverse and multi-disciplined team of over 40 staff, delivering a wide range of wraparound services.

If housing is the hook for young people to come to New Horizon, then it is our holistic offer that keeps them coming back, providing the stability, safety and support they need to start to rebuild their lives.

Anti-racism

We have long been aware of the disadvantages and discriminations that racialised and minoritised communities experience. Young black people are disproportionately represented among those we support, and we see and hear how they face inequalities in housing, education, employment, health services and the criminal justice system. Young people tell us survival is a talent. We know that for black young people survival also means having to deal with routine and systemic racism in all its different forms: interpersonal, social, economic, political, cultural and institutional.

Anti-racism has always shaped our work, but we can't be complacent. In 2019 we undertook a thorough organisational review to identify where we were falling short and how we could do better to promote diversity and equality in all that we do, to care for and celebrate our staff and young people, and to tackle racism wherever we encounter it. We defined our ethos and commitments in our Equality and Diversity Statement and Policy, co-authored by staff and our Board of Trustees. This will continue to inform our work.

The events of summer 2020 were an overdue reminder for us all to take stock and try to do better. As an organisation, we realised we needed to explicitly prioritise anti-racism in everything that we do. We developed a Diversity Leadership Programme, reinvigorated our staff and Board Equality and Diversity working groups and delivered several rounds of anti-racism training. You'll see more about this work and our commitments going forward throughout this report.

We cannot achieve our mission to give young people's potential a home without taking on discrimination and racism. We will do what we say we will about anti-racism because the young people we support, our team and our communities deserve nothing less.

"Even though people will say we've come so far, still when I went into court with my supervisor as a student they always used to think I was the defendant. Now, when I go there in a professional capacity and I'm representing young people in court those same views still apply. The treatment of people of colour in this country has changed but racism hasn't gone away, it just manifests in different ways... I want for black people to just be able to be at the same position as our white counterparts without anyone looking at us and making us feel like we shouldn't be here. I want to feel like the same opportunities are offered to me as anyone else who works as hard as me."

Kai, Complex Case Worker

The continued need for our work

There is a lack of understanding in the UK as to exactly how many young people do not have a safe home. The data we have shows an ever-escalating crisis and even these numbers do not paint a full picture. We know from our work and evidence, such as Centrepoin's Youth Homelessness Databank, there are serious gaps in the data that prevent us from grasping the full extent of youth homelessness across the UK. In our Life Off the Streets research, 67% of young Londoners who had slept rough said they had not bedded down, making them less likely to access essential services and to be verified as rough sleepers on the Combined Homelessness and Information Network (CHAIN) database. Not only are young people already sleeping rough less visible to outreach teams but so many more are on the brink of sleeping rough, sofa surfing and experiencing other forms of hidden homelessness. Centrepoin's Databank statistics for 2019-20 showed that in London 1.2% of young people aged between 16-24 are homeless or at risk of homelessness. There is no doubt that this was aggravated by the pandemic.

The Covid-19 pandemic has hit young people the hardest, especially those already experiencing disadvantage. Young people were the most likely to lose jobs, due to many in work being on zero-hour contracts. They lost out on a year's worth of education and employment, with many not being able to learn or work from home due to digital exclusion. We know that some of the most desperate situations came out of communities that have been severely let down, with overcrowded, poor quality housing and extreme pressure being put on people living in poverty with little additional support offered. These challenges were compounded for the majority of young people we support as it has been widely documented that the pandemic disproportionately impacted minoritised communities, specifically Black and Asian communities.

Not only did the pandemic create and exacerbate some of the main drivers of youth homelessness, but it also restricted young people's ability to stay off the streets. At the same time that young people's risk of homelessness was increasing due to loss of employment or income, strained family relationships and overcrowding; lockdown restrictions made it difficult or illegal to stay with friends or extended family. As a result, more young people were left without anywhere to stay at all. Despite successful government policies such as the 'Everyone In' hotels offered to all rough sleepers, the £20 weekly increase to Universal Credit and the furlough scheme, by the winter of 2020-21, we reported a 20% increase in young people with no other option than sleeping rough during the coldest months while Covid-19 infections were at an all-time high.

All of this means that many more young people have faced homelessness, with many ending up street homeless. In the first three months of lockdown, according to the official CHAIN database, 449 under-25s were reported to be sleeping rough in London alone; an 81% increase compared to the same period in 2019. The full annual CHAIN report released in June 2021 confirmed what our data and experience over 2020-21 year consistently showed. One in ten of those forced to sleep rough in London was under the age of 25, with the pandemic putting extreme pressure on already disadvantaged young people. This was reported as "a slight increase." This isn't slight to us, that's 258 more lives at risk. Every single one of those people deserved better.

The pandemic also affected the support that was available to young people. The closure of youth clubs and youth centres took away a lifeline for many young people who rely on these for emotional wellbeing and connections to other providers. The shift to remote working meant that waiting times for many other services increased and accessing assistance from councils and social services became more difficult.

Young people often have to interact with multiple organisations at once and doing this all remotely whilst navigating complex processes is extremely challenging, and much of the work our staff did in the last year was to help young people in this respect. Our Winter Snapshot research tracked an increase from 42% to 65% in young people who had already contacted their council before finding us, the vast majority of whom were not offered support or accommodation.

"I was made to leave the place I was living in sad circumstances. It was lockdown and I was working as a carer. I was looking after people and found it really stressful with PPE problems, but all the time I was also sleeping on the streets. It was hard to keep that going. And at night you wait and wait for someone from outreach who say they come to see you and then they don't. You're just stuck. The New Horizon team found me and I'm back on track. There's no shelter or something for me to stay in but I'm working on renting a room. Young people on the streets are being ignored by the system. It just doesn't work for them – the outreach services, there's hardly any temporary accommodation, the councils saying no. And we lose our job more quickly because of Covid too."

Josh, young person

This is a difficult picture to come to terms with and highlights how young people must be central to Covid recovery planning and homelessness strategies. Our messaging on this has stayed consistent since our creation: youth homelessness is a different experience and needs a different response. Many of the issues above are consistent with what young people have faced for decades, with the pandemic aggravating many of them and limiting access and resources needed to solve them. A lot of this stems from certain stereotypes and attitudes to homelessness, as well as the lack of visibility of youth homelessness. We want to change how the sector and public think about youth homelessness so we're testing a bold new project to 'reframe youth homelessness'. To follow along with our progress, follow our social media accounts and we'll have more to share soon.

Places: Brokering more places for young people to stay in the short term or call home in the long term

In the last year young people faced unprecedented challenges securing accommodation. They were more likely to be missed in the Everyone In initiative, and increased demand and waiting times meant council support was even more difficult to access. The lack of appropriate bed spaces in emergency provision was compounded by limited capacity, and changes to young people's financial situations meant long-term options were increasingly unaffordable.

Growing our 'emergency fund' so young people in crisis get better access to shelter, travel and support

Throughout the pandemic it was more important than ever that we could help young people when they were in crisis, so we continued to grow our unrestricted emergency fund to improve young people's access to shelter, travel, food and support. Across the year we spent £25,500 on 1015 nights for young people in emergency accommodation. We put £2,100 towards young people's travel and £12,700 towards food. Our teams also worked tirelessly and in extremely difficult conditions to get over 30 young people into hotel accommodation as part of the government's 'Everyone In' scheme.

Securing new resources and partners to improve access to short stay housing for young people irrespective of the levels of risk they may experience

We continued to develop new partnerships to increase young people's options for short-term housing, including projects with Shelter Community and The Stay Club. Our Accommodation Project Team opened a new site with Origin Housing, P62, and they initiated 5 new partnerships with landlords, creating more accommodation pathways for young people. Advocating on young people's behalf, they worked with new and existing partners to negotiate acceptance of Universal Credit housing costs and to house young people who were unemployed.

This past year has highlighted the long-standing need for youth-specific accommodation, and after months of campaigning, we were delighted to open a new emergency accommodation project in partnership with the Greater London Authority, London Councils and Depaul. Hotel 1824, a refurbished 40 bed hotel in West London, will accommodate up to 350 young people over its pilot year and will save lives. This provision strengthens the safety net for the most at risk, giving young people in London at danger of sleeping rough a safe place to stay in the short term as we find them somewhere to call home in the long term.

In collaboration with our partner Depaul, the project will give residents 24/7, wraparound support, tailored move-on options and a wide range of services such as counselling, healthcare, independent life skills, education and employment, family mediation and immigration advice. Hotel 1824 is an encouraging first step towards permanent solutions for young people in London and exciting proof of what the sector can do when we work together.

Using our learning and networks to open up longer-term housing options across London

We were excited to be part of the Together Alliance, a unique partnership between the Housing Association Youth Network (Clarion Housing, Hyde Housing, Metropolitan Thames Valley, Network Homes, Peabody), the London Youth Gateway (New Horizon, akt, Depaul UK, Stonewall Housing), HACT and Safer London. The partnership commissioned research to understand how to make more effective use of its collective assets (homes, support, funding and expertise) to create better pathways for supporting young people into stable accommodation, as well as preventing them from becoming homeless in the first place. The research completed by Campbell-Tickell was published in the 'Housing Solutions' report that identified three projects for youth homelessness charities and housing associations to take forward together.

Refining advice and resettlement offers to open up access to services at more times in the centre and out

We successfully implemented some of our pre-existing plans to increase access for young people to our services including setting up an online referral form so that young people could self-refer. During lockdown this offered a vital means of access, and over the year we received 226 online self-referrals. Our advice team also grew to increase our capacity to support young people. The closure of the centre radically altered the way that young people access our services, yet the move to remote support meant that we were able to reach many more young people who previously could not access the centre, whether because of travel or other risks.

Our Accommodation Project Team quickly adapted to being unable to visit sites and meet young people face to face, moving their processes online. They continued to house young people in more permanent options, supporting 64 young people into long-term accommodation. They also continued to help young people manage their tenancies, whilst young people were navigating losing their jobs, furlough, unplanned changes to their education and issues with housing costs and tenancy rights as result of Covid. Despite this, 98% of young people already housed in our accommodation projects sustained their tenancies.

Provision: Improving the breadth and quality of services at our drop-in and through our outreach team

Closing the centre was a historic moment for New Horizon and radically altered how we delivered our services to young people. Remote delivery brought its own challenges and successes, and we learnt from these to evolve a hybrid model across teams, digitising our offer whilst able to continue in-person services with reduced capacity.

Continuing to evolve a supportive and stimulating drop-in, offering a holistic service seven days a week

This year demanded the evolution of our services in a way that nobody could have predicted, and whilst it may have been unplanned, our Youth Work and Youth Outreach Project teams quickly adapted to continue to support young people with a holistic service throughout an extraordinarily difficult time.

Adjusting to the immediate circumstances of the early months of Covid, our Youth Work, Advice and Youth Outreach Project teams adapted to remote delivery, upskilling themselves in new technology and ways of working. All staff were equipped with smartphones and laptops so that they could offer case assessments, check-ins, joint-agency work and advocacy over the phone and online. Responding to what young people wanted, the Youth Work team redeveloped and refined their offer, moving some established activities online, including women's and men's groups, independent living, and communication workshops; and introducing new projects including a podcast and 'Round the Table' (a regular virtual session on a topic chosen by young people). Our Jobs, Education and Training team (JET) continued to work with young people remotely and introduced two new employability projects delivered online: Back to Life and Back on Track. 51 young people were supported to secure employment or apprenticeship opportunities, 82 young people enrolled in education or training opportunities. Our nurse continued to consult young people and run health workshops, and setup a peer mentoring programme in partnership with Fitzrovia Youth Action.

Despite 12 months of changing restrictions and lockdowns, our Youth Outreach Project team continued to put the needs of highly vulnerable young people first, getting creative in their approach to offer face to face meetings. Whilst many other services shut down and young people were increasingly isolated, as a life-saving essential service they continued to run outreach services throughout the year, supporting the young people most at risk on the street. They continued to build and maintain relationships with young people, identify support areas, refer young people to appropriate services and advocate on their behalf. We also continued our vital partnership work, such as cross-agency legal work with Just for Kids Law and the Children's Society, immigration services with the Cardinal Hume Centre and mental health service Regulate.

We listened to what young people were telling us and we undertook an internal research project into the impact of Covid on young people and what it meant for the support we offer. We paid attention to the successes of remote working, recognising that for some this was preferable and increased our capacity to support young people. Yet we also appreciated the need to offer as much in-person support as was safely possible. As the centre began re-opening from July 2020, the Youth Work and Advice teams returned to offer young people an essential drop-in service 3 days a week, navigating new and changing safety regulations.

Growing our mental and emotional health offer across our work in and out of the centre

Further developing our mental and emotional health offer across all our services was already a priority, but the onset of the pandemic meant that this became a focal point of our work throughout the year. Both the Youth Work and Youth Outreach Project teams saw an increased focus on young people's mental health and emotional wellbeing in their work, offering emotional support and stability during a time of loneliness and isolation for many. Not only did more young people want to access our counselling service, but they wanted to do so on a more regular basis and our counsellor found that moving to remote support was hugely beneficial for young people's engagement as they felt more comfortable accessing this via the phone. In total we delivered 785 counselling sessions over the year, a 134% increase on the previous year.

Young people told us they missed the social aspect of coming into the centre, and the informal mental health boost that activities such as music provided. Our teams sought new ways to improve emotional wellbeing. Our youth work team sent out self-care packs, including special packs for important events that we would normally celebrate together in the centre, such as Eid and Christmas.

They also tapped into young people's creativity and facilitated poetry projects, which wove together lines from young people across London to speak to the challenges they had faced, but also their hope and strength going forward.

Partnerships: Collaborating to ensure that young people's experiences are visible and acted upon

Working with others has always been at the heart of what we do, but it was never more important than in the past year. Amidst increasing challenges for young people, we continued to fight to put them on the political and public agenda through our policy and media partnerships. We began to leverage our learning to contribute to the evidence base in youth homelessness and after many years of considerable change, we reviewed how to better align our branding with our values. Making all of this work possible, our fundraising team worked tirelessly to develop new relationships and sustain a growing New Horizon.

Redefining our brand and messaging, ensuring it reflects our values and gets it right for young people

As a 54-year-old organisation we've seen many changes and had many faces. It was a priority for us to analyse what our brand and messaging were saying and if, after the events of 2020, they were really working hard enough to stand for everyone we employ, support or interact with. We entered a period of review, consulting all of our stakeholders, asking what New Horizon Youth Centre stood for in their view. This led to some really exciting work around messaging, including a landmark partnership with world leading firm Havas, investigating how we want to frame youth homelessness going forward and who we want to prioritise on the platforms we have access to. This work is long term, gradual and iterative, we have made a great start and will hopefully have some positive updates to next year.

Investing in our learning and using this evidence to change policy for homeless young people in London

So much of our work has had to respond to changing circumstances, resources and opportunities that we'd previously struggled with capturing all of the learning and data that our work could benefit from. In 2020, implementing rigorous learning and evaluation was a top priority and we were delighted to be able to hire a full-time Impact and Learning Officer to lead on this vital work.

Over the 2020-21 year we delivered 3 reports as well as numerous smaller pieces of learning and evaluation content. The three reports: Together Alliance report; At Risk and Uncertain: Winter snapshot report; and the Life off the streets report can all be accessed via our website.

We knew that as the pandemic escalated, we needed to build a new, evidenced narrative to change the homelessness agenda. We led a successful multi-media campaign, securing coverage in national media, including the BBC, Guardian, and Independent, bringing in £77,000 of fundraising revenue. We created a youth-led podcast, passing the mic to young people so they could tell their own stories.

From this policy and public affairs work we engaged partners such as the Greater London Authority, the Ministry for Housing, Communities and Local Government and London Councils. This resulted in the London Assembly passing a unanimous motion that the Mayor must ringfence a substantial amount of the rough sleeping budget for under-25s. We were subsequently chosen as one of the charities for the Mayor's winter fundraising drive alongside Centrepoin, akt and Depaul. We published a learning report on young people sleeping rough during the Covid-19 winter, furthering the argument and engaging funders and decision-makers. Our campaigning resulted in the launch of London's first youth-specific, Covid-safe emergency hostel for 18-24 year olds. This ground-breaking pilot project is a partnership between New Horizon, Depaul UK, London Councils and the Greater London Authority and will provide quality, 24-hour support for 350 young Londoners who would have otherwise ended up on the street.

Integrating our fundraising work with campaigning and policy so that raising awareness also raises funds

As we get bigger, we have to connect with more supporters and funders to ensure we continue to be a viable, impactful charity. Our fundraising team went from 2 to 3 people and were a real powerhouse in securing the funds we need to keep doing our vital work. Despite the financial strain of the pandemic, our fundraisers have worked hard and secured the £2.4 million per year needed to run New Horizon's services and activities. This shows how essential our services are, often providing the only safety net for young Londoners in desperate need.

Our fundraising team had some great successes with new multi-year funders coming on board as well as some Covid-19 specific emergency funding, enabling us to keep paying for emergency accommodation, basics like food, clothes and showers and provide technology to digitally excluded people. They delivered this whilst working remotely and still managed to run an impactful campaign for #NH10Days, our flagship campaign to 'take on youth homelessness' in partnership with locally based businesses such as Argent, Google and AutoTrader. This year the campaign had to completely shift online during what was a very challenging time for our supporters.

Establishing New Horizon and the London Youth Gateway as the go-to organisation and partnership in London for homeless and vulnerable young people

This financial year saw us deliver an additional and fifth year of the London Youth Gateway, a London Councils funded youth homelessness commission which we deliver in partnership with AKT, Galop, DePaul UK, Shelter and Stonewall Housing. The programme has continued to offer a responsive, high-quality service on a genuinely pan-London basis, adapting to the new needs of young people and boroughs through the pandemic. The commission has also shown to deliver services directly relevant to pressing or emerging problems, such as serious youth violence and more recently responding to Covid-19.

Platform: Sustaining a well-run organisation that invests in staff so they can help young people thrive

This year more than ever it was essential that we invest in and care for our staff so that New Horizon can support young people most effectively. The move to remote working required new equipment, skills, and ways of working. We renewed our commitment to anti-racism and our responsibility to learn, develop and do better as an organisation. We continued our work to integrate a trauma-informed approach across the organisation and reinvigorated our youth voice activities.

Reinvigorating our Governance and the ways that staff and young people feed into the running of the organisation

We entered 2020 with an appetite for change and growth. We had a new Chair of Trustees, a growing team and clear objectives of where we wanted to go next. Covid-19 threw us into the deep end but strengthened our resolve. We still delivered on our strategic aims, we just had to change how we did it. As well as updating our leadership and internal management, we led a large piece of work around youth voice. Too often charities speak on behalf of their beneficiaries without empowering or enabling them to speak for themselves. Our understanding of youth voice is informed by definitions of youth participation- the ways in which young people are involved in the decision-making processes that affect their lives. We set the intention to involve young people through creating as many opportunities as possible for young people's voices to be heard throughout New Horizon and putting in place processes that ensure what they say is taken seriously.

We want youth voice to be firmly embedded across the organisation, with opportunities for young people to engage in ways that are accessible, feasible and valuable. We want to make it possible for young people who don't normally engage in youth voice to do so, and we want to develop clear feedback loops that allow us to respond to what young people say and ensure that our priorities are being set by those we are trying to support. Our staff have made great progress on this, and it will tie in closely with our work around our external facing brand and messaging.

Investing in facilities and staff so that they have the resources they need to succeed

A key pillar of our strategy before, during and beyond this year has been our move towards trauma-informed care in everything we do. A large-scale project to research, implement and iterate this has been in place for a year and this will ensure that we are protecting and advocating for all young people who use our services, many of whom are carrying significant trauma and prevent any further re-traumatisation at the hands of services, which is all too common at the moment.

Following the events of summer 2020, we renewed and improved our commitment to anti-racism. As an organisation that employs, supports and advocates for all Londoners, we had to do more in actively fighting against oppressive structures. Our existing diversity and inclusion projects received more resources and we began more regular campaigning internally and externally to address the impact of racism on our work and our service users. Our innovative response to the challenges of this year was bolstered by high-quality training, from how to use Zoom through to rigorous diversity training. Our staff members received: three expert-led diversity training modules and three members of staff began our new Diversity Leadership Programme.

Before the onset of the pandemic, we had planned for a series of improvements and updates to enhance our services and spaces for the benefit of our service users. We pivoted in the wake of the first lockdown, reprioritising the tech and tools our staff needed to keep doing their jobs safely. This included the provision of PPE, technology, new cloud storage and online services to keep everyone's data safe in the new digital tools we started using.

As the year progressed, we revisited some of the initial plans, including some updates to our daycentre in King's Cross as well as more long-term work around our service delivery methods and flexi-work. We want to maintain the blended service model we transitioned to while the centre is closed as we found it to be more accessible for many young people who wouldn't feel comfortable or able coming to our daycentre in person. Both services will run side by side and will be iterated and improved in line with the ever-changing landscape of our sector.

Future plans

It would be easy to assume that because Covid has changed everything, we need to change our strategy wholesale too. In fact, the four pillars of our strategy (Places, Provision, Partners and Platform) have never felt more important, but we do need adapt the objectives underneath them given the new context we are all part of.

What we do know is that the challenges facing young people have only grown through the pandemic and as a result youth homelessness – and on the sharp end, rough sleeping – has grown and will continue to grow.

There is a sense of urgency that is not simply about scale either. As plans for 'building back better' are conceived and the new normal is written, it is critical that we ensure that young people, especially those experiencing homelessness, are front and centre of thinking and investment. The severity of the situation demands a bolder and bigger response than we might previously have conceived necessary, and this response will require us to grow – in every sense of the word.

We need to grow our staff headcount so that we can keep up with demand. We need to further invest in our policy and comms work so that we work our campaigning even harder. We need to invest in our staff and look after them as they take on the challenge. And we need to bring young people and all of our partners with us on the journey. As one of the young people told us back in October as part of our World Homelessness Campaign, "we need to come back and come back stronger".

In response to this we need to focus our resources and ensure so that we can expand:

- **Places:** Unlocking places that young people can stay in the short term and call home in the long term
- **Provision:** Improving the breadth and quality of our services at our drop in, remotely and through our outreach
- **Partnerships:** Collaborating to ensure that young people's experiences are visible and acted upon
- **Platform:** Sustaining a well-run organisation that invests in staff and celebrates the diversity that makes us a success

And specific to the year ahead as we emerge from Covid we need to ensure that we focus on:

- **Community** - The effects of Covid-19 and the Black Lives Matter movement has seen dramatic changes in who is coming to us for support and what they need and want. We will continue to ensure our offer remains accessible and inclusive for everyone whilst adapting to specific and growing needs from certain groups.

- **Choice** - lockdown has forced us to open up our services in entirely new ways. We know that this has enabled more people to access New Horizon but stopped others from engaging. As we move past Covid, we will continue a mixed service model so that young people can engage in the ways they want on the issues they want.
- **Care** - we know that the last 12 months have caused unprecedented challenges for us as employees too and it has been and will continue to be tough for the team. As a staff team we will do more than ever to look after each other, ensuring we are all supported and connected.
- **Change** – the pandemic has only exacerbated the pre-existing challenges that young people faced. More than ever, we believe the best way of helping the most young people is to get decisions makers to better understand and invest in the issues they face. We will continue to ramp up our policy and campaigning work so that we can help many more young people, including those we never meet.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 22.

Despite the many challenges posed by Covid-19 and its effects on society, New Horizon Youth Centre had a very strong year of financial performance. Having set an ambitious yet cautious budget for the year, we were pleased to deliver our expenditure slightly below planned levels and again generate a surplus on unrestricted funds at year end. This successful year was largely boosted by the generosity of our many funders in distributing emergency funding through the pandemic.

During the year we continued to benefit from support from a wide range of statutory sources and charitable trusts and continued to work hard to grow our support from corporates and individuals, most notably the emergence of a new High Net Worth donor programme. In the year under review funding from statutory sources including London Councils, The Greater London Authority, Camden Council and the Irish Government increased slightly to £727,613 (2020: £724,290). Income from Charitable Trusts was also higher this year at £1,144,664 (2020: £1,042,473), as was income from donations and gifts with £256,354 raised in year (2020: £172,231).

The Board of Trustees remain confident in its ability to continue to raise funding from the public, private and voluntary sectors because of the respect New Horizon commands in the sector. As such, and with rising levels of need, it plans to slightly increase its level of service in 2021-22 whilst also making some additional investments into the new areas of our strategy.

Investment Powers and Policy

In 2015, the Board of Trustees made a resolution to invest excess liquid funds, essentially set aside as a reserve buffer, with a reputable investment manager with a view to providing a return better than that available as a cash deposit. Rathbone Investment Management were appointed and the investment policy laid down is as follows:

- An investment objective to achieve a total return of “normalized” CPI of 2% plus 2% after costs
- A risk tolerant attitude measured as one third of the volatility of the FTSE All Share Index
- A medium to long term investment, namely 3-5 years
- Income generated to be distributed as received
- The portfolio to have regard of the ethical views of the Board of Trustees

During the financial year the portfolio gained ground and whilst income returned £10,019 (2020 - £10,477) to New Horizon, there was an unrealised gain on capital values of £61,573 (2020 - loss of £23,200) at a cost of £4,268 (2020 - £4,306).

Reserves policy

New Horizon Youth Centre is funded in a number of different ways, including significant grants and donations from a variety of sources and healthy levels of unrestricted income, including through the rental income on our accommodation projects. These diverse income streams mean we are not reliant on a single source of funding, and are unlikely to see all of our income withdrawn at the same time.

The Trustees of New Horizon Youth Centre therefore base their reserves policy on the identified needs to:

- Mitigate the risk of unforeseeable expenditure, with regard to the upkeep of our daycentre which requires ongoing maintenance (estimated at £50,000)
- Provide sufficient working capital for the following year, particularly to provide against a downturn in income generation and an uncertain fundraising climate in a post Covid-19 world
- Invest in innovation, developing new areas of work and organisational development, strengthening our ability to meet the demands of our work (estimated at £600,000 or equivalent to 3 months running costs)
- Ensure that if needed, sufficient funding remains for a managed closure of the charity (estimated at £440,000 of which £330,000 is for staff redundancies)

In line with our Reserves Policy the Trustees have examined the requirement for free reserves, namely those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees of New Horizon Youth Centre therefore believe that Free reserves should total £1.15million or roughly six months of total organisational operating costs based on the next budget year. This should be regularly reviewed to ensure that it meets the organisation's changing needs and circumstances.

As of 31 March 2021, unrestricted funds stood at £1,202,103, of which of £1,110,936 are free reserves, representing 99% of our target reserves level. Having reviewed this, and in consideration of our fundraising pipeline with several large funders coming to the end of multiyear agreements and with the challenges posed by Covid-19, the trustees consider this to be an appropriate level of reserves for the organisation at this time.

Risk management

New Horizon Youth Centre maintains a risk register to identify and manage the risks facing the centre and our work. The charity has established systems to enable regular reports to be produced so that the necessary steps can be taken immediately to mitigate any significant risks and our risk register is reviewed quarterly by our Management Team and every four months by our Audit and Risk Committee. The Board of Trustees has examined this and the key risks facing the organisation are detailed below:

<p>Safeguarding the young people we are supporting</p>	<ul style="list-style-type: none"> • We have formal and robust safeguarding policies and procedures in place which are reviewed annually and driven through an internal Safeguarding Action Plan • Safeguarding is managed by three Designated Officers who have all undergone training and is led by our Director of Operations • All employees and volunteers at New Horizon complete an internal safeguarding induction within their first two months. This internal training is then supplemented by mandatory annual safeguarding training for all employees, delivered by outside specialists • Delivery staff take part in bi-monthly refresher training which is tailored to the emerging safety and safeguarding needs within the service • Safeguarding forms a part of our daily practice and is often a focus on our twice staff de-brief and reflective practice meetings • We apply criteria for refusing services to young people because of risk
<p>Ensuring we can continue to deliver our mission through and beyond the Covid-19 pandemic</p>	<ul style="list-style-type: none"> • We have reopened the centre with new social distancing measures and so that it is Covid compliant • Implemented a triage system so that young people can be directed to face-to-face or remote support depending on their circumstances • Many services have been moved to remote working so that young people can access support without having to travel • We have written and continually review Covid guidelines for the drop-in, our outreach work and accommodation projects • Fundraised for a new tech fund so that young people without digital access or telephones can be supported • Made this an ongoing priority and a main focus within the new strategy

<p>Securing ongoing voluntary income for our mission</p>	<ul style="list-style-type: none"> • Ensured we have a robust and evidence-based case for support for the ongoing – and growing – need for our work • Developed strong multiyear funding relationships with trusts and foundations and institutional funders, growing this core support year on year • Developed strands of work around corporates and high net worth individuals with a calendar of events to support the success of these • Prioritised stewardship for all of our supporters
<p>Staff burnout through Covid, constant change and home working</p>	<ul style="list-style-type: none"> • Staff Care plan has been developed and actioned in consultation with the team • Health plans being reviewed so that we can further strengthen reflective practice, clinical supervision and wider support • Diversity Working Group and Staff Diversity Group making good progress on EDI plans and delivering an evolving diversity action plan • Staff meeting and away days being used to communicate, celebrate and connect with colleagues

Structure, governance and management

Governing document

New Horizon Youth Centre is a charity and company limited by guarantee incorporated on 11 October 1978 and governed by its Memorandum and Article of Association. In 2016 the directors of the company, comprising all of the Board of Trustees – each of whom is a Trustee of the charity for the purposes of the Charity Commission – adopted a revised Memorandum and Articles of Association.

All of the members of the Trustee Board are also members of the Company and undertake to contribute £1 to the company in the event of winding up whilst members, or within one year of ceasing membership. Furthermore, membership of the company is by invitation by the Board only, such invitation to require a simple majority. The Articles stipulate that there shall be a minimum of 5 directors but, unless otherwise determined by ordinary resolution, there is no maximum number.

Organisation

The Trustees have ultimate responsibility for the governance, strategy and direction of the centre. Operationally the trustees have appointed a Chief Executive Officer to manage the day to day operations of the charity, along with their Senior Management Team. The Board ensures that the Chief Executive is appraised annually and their salary assessed in line with the sector norms taking comparisons based on size, budget and field of practice from similar organisation in the region.

The Board of Trustees meet six times per year for formal meetings and its work is supplemented by an Audit and Risk Committee which meets every four months to ensure a more detailed focus is in place around finances, fundraising, risk management and safeguarding. During the 2020-2021 financial year two additional Board working groups were set up. The Diversity Working Group was reformed as part of our ongoing commitment to recognise and value differences, ensuring fairness and equality; and recognising and seeking to redress inequality and disadvantage wherever possible. We also set up a Covid Working Group to support safe and effective decision making through the early stages of the pandemic. Both working groups consist of three trustees, the Operations Director and Chief Executive. The trustees retain sign-off of the strategic direction of the charity and key financial matters, including the budget.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

The Trustees who served during the year and since the year end were as follows:

Matthew Reed (Chairperson)
Ellie Roy (Vice Chairperson)
Gemma Rocyn Jones (Treasurer)
Hubert Clarke (resigned 23 November 2021)
Martin Dibben
Katherine Hawthorne
Paula McDonald
Jennifer Stoker
John Williams

Charitable objects

The charity's objects are specifically restricted to the following:

- The relief of young people who through sickness, poverty or distress are in need of care and attention (which young people hereinafter are called "the beneficiaries")
- The advancement of the education and training of the beneficiaries including their rehabilitation (where appropriate) and advancement in life; and
- In the interests of social welfare, the provision of facilities for the recreation or other leisure-time occupation of the beneficiaries so as to develop their physical, mental and spiritual capacities and so that their conditions of life may be improved.

Public benefit statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's objects, activities and plans for the future. The trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report, are undertaken in pursuit of these aims.

Appointment of Trustees

The Trustees undertake an annual audit of the skills required to effectively govern the charity and recruit where appropriate to provide the oversight of the company's activities and fulfil its obligations, legal and otherwise. All potential Trustees are interviewed by the Chair, Chief Executive and panel of existing Trustees and have the opportunity to observe meetings before being formally voted on to the Board. The Audit and Risk Committee has developed a comprehensive Governance Framework that provides guidance to new Trustees on their legal responsibilities. The Senior Management Team provides an induction to new Trustees ensuring that they have an overview of the operations and practices within the centre.

Related parties

The Trustees have procedures in place for identifying related parties and transactions with them. Any identified related party transactions are reported on in the notes to the financial statements.

Auditors

The auditors Lubbock Fine LLP have indicated their willingness to accept re-appointment under section 487 (2) of the Companies Act 2006 and a resolution to reappoint them will be proposed at the Annual General Meeting.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Board of Trustees' responsibilities

The Board of Trustees (whose members are also the directors of New Horizon Youth Centre Limited for the purposes of company law) is responsible for preparing the annual Report of Board of Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Board of Trustees as Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss, total recognised gains or losses and cash flows of the company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, the Trustees who are the company's directors certify that:

- So far as they are aware, there is no relevant audit information of which the charity's auditors are unaware; and
- As the directors of the company, they have taken all the steps that they ought to have taken in order to make themselves aware of any audit information and to establish that the auditors are aware of that information.

This confirmation 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 the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Report of the Trustees, which incorporates the requirements of the Strategic Report and the Directors Report as set out in the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013, was approved by the Board and signed on its behalf by:

Gemma Rocyn Jones

Gemma Rocyn Jones

Treasurer

Date: 09 December 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 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 financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company 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 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 Trustees' Report and from the requirement to prepare a Strategic Report.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of Covid 19 on financial and operating performance and policies;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, employment law, and environmental regulations.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to irregularity including fraud were in respect of income recognition and classification, management override and the incorrect allocation and “double dipping” of expenditure between restricted funds. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- agreeing income recognition and classification to supporting grant contract or supporting documentation on a sample basis;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity’s operations.
- reviewing the allocation of expenditure between funds on a sample basis.
- agreeing expenditure to invoice and supporting documentation on a sample basis to verify validity.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion

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 Auditors' Report.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEW HORIZON YOUTH CENTRE LIMITED
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Chandra

David Chandra (Senior Statutory Auditor)

for and on behalf of

Lubbock Fine LLP

Chartered Accountants & Statutory Auditors

Paternoster House

65 St Paul's Churchyard

London

EC4M 8AB

Date: 14 December 2021

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Grants and donations:	2				
Statutory Grants		-	727,613	727,613	724,290
Grants from Charitable Trusts		429,617	715,047	1,144,664	1,042,473
Donations and gift aid		256,354	-	256,354	172,231
Activities for raising funds	3	-	-	-	55,732
Investments	4	10,488	-	10,488	12,011
Other income	5	117,257	-	117,257	92,843
		<u>813,716</u>	<u>1,442,660</u>	<u>2,256,376</u>	<u>2,099,580</u>
Total income					
Expenditure on:					
Raising funds	6	143,562	-	143,562	63,367
Charitable activities:	7				
Provision of services for young people		356,083	1,436,590	1,792,673	1,879,583
Accommodation project		46,547	-	46,547	58,047
Depreciation of leasehold premises		-	77,621	77,621	77,621
		<u>546,192</u>	<u>1,514,211</u>	<u>2,060,403</u>	<u>2,078,618</u>
Total expenditure					
Net income/(expenditure) before net gains/(losses) on investments					
		267,524	(71,551)	195,973	20,962
Net gains/(losses) on investments		55,053	-	55,053	(22,054)
		<u>322,577</u>	<u>(71,551)</u>	<u>251,026</u>	<u>(1,092)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		879,526	893,086	1,772,612	1,773,704
Net movement in funds		322,577	(71,551)	251,026	(1,092)
		<u>1,202,103</u>	<u>821,535</u>	<u>2,023,638</u>	<u>1,772,612</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 25 to 45 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	751,892	826,827
Investments	12	530,758	479,974
		<u>1,282,650</u>	<u>1,306,801</u>
Current assets			
Debtors	13	88,428	119,002
Cash at bank and in hand		1,164,078	873,362
		<u>1,252,506</u>	<u>992,364</u>
Creditors: amounts falling due within one year	14	(511,518)	(526,553)
		<u>740,988</u>	<u>465,811</u>
Net current assets		<u>740,988</u>	<u>465,811</u>
Total assets less current liabilities		<u><u>2,023,638</u></u>	<u><u>1,772,612</u></u>
Charity funds			
Restricted funds	15	821,535	893,086
Unrestricted funds	15	1,202,103	879,526
Total funds		<u><u>2,023,638</u></u>	<u><u>1,772,612</u></u>

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

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



Matthew Reed
Chairman



Gemma Rocyn Jones
Treasurer

Date: 09 December 2021

The notes on pages 25 to 45 form part of these financial statements.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	17	308,216	311,134
Cash flows from investing activities			
Dividends and interest from investments		10,488	12,011
Purchase of tangible fixed assets		(32,257)	(50,735)
Proceeds from sale of investments		62,639	44,400
Purchase of investments		(58,370)	(41,102)
Net cash used in investing activities		(17,500)	(35,426)
Change in cash and cash equivalents in the year		290,716	275,708
Cash and cash equivalents at the beginning of the year		873,362	597,654
Cash and cash equivalents at the end of the year	18	1,164,078	873,362

The notes on pages 25 to 45 form part of these financial statements

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Horizon Youth Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared on a going concern basis, the Council of Management having taken into account the matters referred to below.

The charity meets its running costs from grants and donations received. The nature of the charity's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The Council of Management have prepared projected cash flow information for the period up to 31 March 2023 and beyond and the cash inflows assume receipts of donations, which due to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the past years and expected to be received up to 31 March 2023 and beyond.

On the basis of this cash flow information, the Council of Management consider that the charity will continue in operational existence for the foreseeable future. In forming this assessment, the Council of Management have taken into account the impact of Covid-19 on the finances and operations of the Charity.

1.2 Company Status

The Charity is a private company limited by guarantee, incorporated in England and Wales with registration number 1393561. Its registered office and principal place of business is 68 Chalton Street, London, NW1 1JR. The members of the company are the Council of Management named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Incoming resources include the total amount of grants and voluntary income receivable in respect of the year. Revenue and capital grants are accounted for gross when notification is received and conditions are met. Where the grant agreement specifies the time period over which the funds should be spent, they are recognised as income in that period. For multi year grants that have been awarded with no performance related or other conditions, income is recognised to the extent that the Charity is entitled to the income. Other grants and donations are recognised as income when received.

Income from fund raising activities is accounted for gross and the related expenditure is separately shown.

Legacies are included in full in the financial statements when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Gifts in kind are valued and included in income to the extent that they represent goods or services which would otherwise be purchased. An equivalent amount is charged as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Expenditure

All expenditure is accounted for gross when incurred on an accruals basis. In accordance with the requirement of the SORP, expenditure on charitable activities includes the direct cost of the activities, depreciation on related assets, an allocation of support costs being the major part of the fixed costs of the Centre (rent, rates and utilities) and an allocation of substantially all of the costs of administrative and management staff, all of whom are closely involved in the day-to-day charitable activities.

Costs of raising funds are incurred in attracting voluntary income, and those incurred in activities that raise funds. They include an allocation of the senior worker's cost most closely involved in this activity.

Charitable activity costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities. 100% of support costs are allocated to Provision of Day Centre Services, the main activity of the Charity.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Tangible fixed assets and depreciation

All assets costing more than £400 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	- Straight line over 20 years
Office equipment	- Straight line over 4 years

1.9 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.10 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Cash held with the investment broker is included in investments.

1.13 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Trade and other creditors are recognised at the settlement amount after any trade discount received. Accruals are valued based on the estimated amount to be paid.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. Income from Grants and Donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and Gift Aid	256,354	-	256,354
Statutory Grants	-	727,613	727,613
Grants from Charitable Trusts	429,617	715,047	1,144,664
Total 2021	<u>685,971</u>	<u>1,442,660</u>	<u>2,128,631</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations and Gift Aid	172,231	-	172,231
Statutory Grants	-	724,290	724,290
Grants from Charitable Trusts	329,789	712,684	1,042,473
Total 2020	<u>502,020</u>	<u>1,436,974</u>	<u>1,938,994</u>

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Income from Grants and Donations (continued)

Included in Grants from Charitable Trusts are the following grants which have been fully expended in the year and require specific reference in the financial statements in accordance with the associated grant agreement:

	2021	2020
	£	£
BBC Children in Need	17,792	33,806
The City Bridge Trust	50,000	50,000
Co-op Foundation	35,000	34,761
Esmée Fairbairn Foundation	97,500	68,600
Garfield Weston Foundation	-	35,000
Greater London Authority	187,384	219,384
The Henry Smith Charity	35,000	35,000
Land Aid	21,000	25,000
LHA London	15,000	15,000
Regents Place Community Fund	3,000	4,500
	<u> </u>	<u> </u>

Statutory grants receivable in the year and spending thereon are as follows:

	Incoming	Outgoing
	£	£
NHS Camden - Nurse's post	44,000	44,000
Government of Ireland: Emigrant Support Programme*	30,360	30,360
London Borough of Camden - Capital Grant-S106**	-	3,883
London Councils - Youth Homelessness Commission - LYG	498,253	502,714
London Borough of Camden - Youth Offending Project	100,000	99,858
London Borough of Camden - Grant Aid - Youth Work Programme	25,000	25,000
London Borough of Camden - Violence Reduction Unit Programme	10,000	10,000
London Borough of Camden - Advice Programme	20,000	20,000
	<u> </u>	<u> </u>
	<u>727,613</u>	<u>735,815</u>

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Income from Grants and Donations (continued)

* Government of Ireland: Emigrant Support Programme provided a grant of £22,770 for the period from 1 October 2020 to 30 June 2021. This income has been recognised as restricted income and spread evenly over the grant period, as required by the donor. In addition, an amount of £7,590 was released to income from prior period deferred income. During the year £15,152 of income related to the 2021 grant, and £15,180 related to the 2020 grant. The remaining £7,590 of the 2021 grant has been deferred, and will be utilised during the period from 1 April 2021 to 30 June 2021. There has been no duplication of funding for the same activity covered by this grant and the grant has been used to fund a case worker's salary.

** The Capital Grant-S106 was awarded to cover the costs of purchasing IT equipment, photocopiers, storage space and a fridge.

London Councils grant:

In accordance with the London Councils grant funding, the following disclosures are made:

The grant received from the London Councils has been utilised as specified in the terms of the LYG partnership agreement in accordance with Section 37. The following table illustrates how money was allocated across the partnership and that it has been used for the purposes outlined in the funding agreement:

Grantor: London Councils **Project:** London Youth Gateway

	Grant £	Grant spent £
Partner		
New Horizon Youth Centre	498,253	498,330
Shelter	48,941	56,767
Albert Kennedy Trust	31,147	64,516
DePaul Alone in London	223,203	223,604
Stonewall Housing	108,756	108,756
DePaul Nightstop	77,446	79,818
Galop	20,592	20,537
Total	1,008,338	1,052,328

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Income from Grants and Donations (continued)

The following table illustrates how the total grant was spent in accordance with the purposes outlined in the funding agreement:

	Grant £	Grant spent £
Staff costs	757,421	796,814
Beneficiary costs	22,107	45,304
Overheads	98,446	102,379
Other direct costs	130,364	107,831
Total	<u>1,008,338</u>	<u>1,052,328</u>

3. Income from activities for raising funds

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising events	53,950	53,950
Barn rental	1,782	1,782
Total 2020	<u>55,732</u>	<u>55,732</u>

Owing to the Covid-19 pandemic and restrictions on social interactions during the course of the year, no events or room rental could take place. The Council of Management expect these fundraising activities to restart during the course of 2021/22.

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income from investments	10,019	10,019
Bank interest	469	469
Total 2021	<u>10,488</u>	<u>10,488</u>

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from investments	10,447	-	10,447
Bank interest	1,399	165	1,564
Total 2020	<u>11,846</u>	<u>165</u>	<u>12,011</u>

5. Other income

	Unrestricted funds 2021 £	Total funds 2021 £
Accommodation project (Vista rental income)	52,687	52,687
Other income	64,570	64,570
Total 2021	<u>117,257</u>	<u>117,257</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Accommodation project (Vista rental income)	52,595	52,595
Other income	40,248	40,248
Total 2020	<u>92,843</u>	<u>92,843</u>

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6. Cost of raising funds

	Unrestricted funds 2021 £	Total funds 2021 £
Cost of fundraising events	19,315	19,315
Barn booking costs	106	106
Investment management fees	4,268	4,268
Wages and salaries	105,651	105,651
Employers National Insurance	9,514	9,514
Employer pension costs	4,708	4,708
Total 2021	<u>143,562</u>	<u>143,562</u>
	Unrestricted funds 2020 £	Total funds 2020 £
Cost of fundraising events	8,142	8,142
Barn booking costs	445	445
Investment management fees	4,306	4,306
Wages and salaries	43,507	43,507
Employers National Insurance	4,784	4,784
Employer pension costs	2,183	2,183
Total 2020	<u>63,367</u>	<u>63,367</u>

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Provision of services for young people	356,083	1,436,590	1,792,673
Accommodation project (Vista)	46,547	-	46,547
Depreciation of leasehold premises	-	77,621	77,621
Total 2021	402,630	1,514,211	1,916,841

Accommodation project costs represent only the rental cost of Project Vista working with Network Homes, the only accommodation project fully administered by New Horizon in the year. It is separately disclosed to provide a clear comparison to the rental income achieved from those young people provided with accommodation and the support of New Horizon staff. There are other overhead costs associated with the project which cannot easily be separately identified and measured and are included in the overall provision of day centre services above.

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Provision of day centre services	459,842	1,419,741	1,879,583
Accommodation project	58,047	-	58,047
Depreciation of leasehold premises	-	77,621	77,621
Total 2020	517,889	1,497,362	2,015,251

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Provision of day centre services	1,593,802	198,871	1,792,673
Accommodation project	46,547	-	46,547
Depreciation of leasehold premises	77,621	-	77,621
Total 2021	1,717,970	198,871	1,916,841

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Provision of day centre services	1,636,125	243,458	1,879,583
Accommodation project	58,047	-	58,047
Depreciation of leasehold premises	77,621	-	77,621
Total 2020	1,771,793	243,458	2,015,251

Analysis of support costs

	Provision of day centre services 2021 £	Total funds 2021 £
Premises costs	71,512	71,512
General office costs	25,579	25,579
Canteen costs	5,455	5,455
Computer and equipment costs	31,441	31,441
Insurance	11,024	11,024
Legal and professional	53,434	53,434
Other	426	426
Total 2021	198,871	198,871

NEW HORIZON YOUTH CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Provision of day centre services 2020 £	Total funds 2020 £
Premises costs	113,161	113,161
General office costs	18,259	18,259
Canteen costs	29,556	29,556
Computer and equipment costs	15,438	15,438
Insurance	13,960	13,960
Legal and professional	52,069	52,069
Other	1,015	1,015
Total 2020	243,458	243,458

9. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	107,192	88,604
Auditor's remuneration	13,800	6,000
Auditor's remuneration - non audit	4,200	3,000
Auditor's remuneration - prior year under accrual	8,700	-

The increase in auditor's fees between 2020 and 2021 is as a result of a prior year under accrual.

During the current and prior year, no members of the Council of Management received any remuneration, reimbursement of expenses or benefits in kind.

NEW HORIZON YOUTH CENTRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10. Staff costs

	2021	2020
	£	£
Wages and salaries	1,299,749	1,312,417
Social security costs	127,165	123,864
Contribution to defined contribution pension schemes	70,843	72,609
	<u>1,497,757</u>	<u>1,508,890</u>

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
	No.	No.
Youth, advice, resettlement, life skills and outreach workers	43	40
Administration	3	3
	<u>46</u>	<u>43</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
	No.	No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
	<u>1</u>	<u>-</u>

For the purposes of the Government of Ireland grant, 1 employee received remuneration between €80,000 and €90,000 (excluding employer national insurance and employer pension contributions).

Key management personnel received total remuneration (including employer national insurance and pension contributions) of £83,732 (2020 - £81,401) during the year ended 31 March 2021.

NEW HORIZON YOUTH CENTRE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

11. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	1,560,927	364,422	1,925,349
Additions	-	32,257	32,257
At 31 March 2021	<u>1,560,927</u>	<u>396,679</u>	<u>1,957,606</u>
Depreciation			
At 1 April 2020	782,765	315,757	1,098,522
Charge for the year	78,046	29,146	107,192
At 31 March 2021	<u>860,811</u>	<u>344,903</u>	<u>1,205,714</u>
Net book value			
At 31 March 2021	<u>700,116</u>	<u>51,776</u>	<u>751,892</u>
At 31 March 2020	<u>778,162</u>	<u>48,665</u>	<u>826,827</u>

The lease of the premises is for a period not exceeding 50 years.

All tangible fixed assets are held for direct charitable purposes.

12. Fixed asset investments

	Listed investments £	Cash with broker £	Total £
Cost or valuation			
At 1 April 2020	467,233	12,741	479,974
Additions	56,926	-	56,926
Disposals	(69,159)	-	(69,159)
Revaluations	61,573	-	61,573
Cash movements	-	1,444	1,444
At 31 March 2021	<u>516,573</u>	<u>14,185</u>	<u>530,758</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Net gains/(losses) on investments

	2021 £	2020 £
Unrealised investment gain/(loss)	61,573	(23,200)
Realised investment (loss)/gain	(6,520)	1,146
Total investment gain/(loss)	<u>55,053</u>	<u>(22,054)</u>

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	49,689	10,381
Other debtors	15,761	29,416
Prepayments and accrued income	22,978	79,205
	<u>88,428</u>	<u>119,002</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Grants received in advance	371,495	361,182
Trade creditors	13,191	3,873
Other taxation and social security	48,270	43,244
Other creditors	53,640	99,499
Accruals	24,922	18,755
	<u>511,518</u>	<u>526,553</u>

All grants received in advance in the previous financial year totalling £361,182, were applied against planned expenditure in the financial year ended 31 March 2021. Grants received in advance before 31 March 2021 relating to expenditure that will be incurred in the present financial year total £371,495. This includes the following amounts which require specific disclosure per the grant agreements: London Borough of Camden - Youth Offending Project - £25,000, London Borough of Camden - Violence Reduction Unit - £25,000 and Garfield Weston £40,000.

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FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Infrastructure Fund	33,628	-	-	16,372	-	50,000
Technology Fund	-	4,680	(4,680)	-	-	-
Carys Fund	-	8,556	-	-	-	8,556
	<u>33,628</u>	<u>13,236</u>	<u>(4,680)</u>	<u>16,372</u>	<u>-</u>	<u>58,556</u>
General funds						
General Fund	845,898	800,480	(541,512)	(16,372)	55,053	1,143,547
Total Unrestricted funds	<u>879,526</u>	<u>813,716</u>	<u>(546,192)</u>	<u>-</u>	<u>55,053</u>	<u>1,202,103</u>
Restricted funds						
Operating Services	3,245	1,427,345	(1,416,208)	-	-	14,382
Building Appeal - 1994	8,820	-	(8,820)	-	-	-
Building Appeal - 2007	857,956	-	(77,621)	-	-	780,335
Other Fixed Assets	4,615	-	(4,615)	-	-	-
Camden S106 Capital grant	18,450	-	(3,883)	-	-	14,567
LHA London Capital Fund (Covid grant)	-	15,315	(3,064)	-	-	12,251
	<u>893,086</u>	<u>1,442,660</u>	<u>(1,514,211)</u>	<u>-</u>	<u>-</u>	<u>821,535</u>
Total of funds	<u><u>1,772,612</u></u>	<u><u>2,256,376</u></u>	<u><u>(2,060,403)</u></u>	<u><u>-</u></u>	<u><u>55,053</u></u>	<u><u>2,023,638</u></u>

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FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Designated Fund	33,628	-	-	-	-	33,628
General funds						
General Fund	791,229	662,441	(581,256)	(4,462)	(22,054)	845,898
Total Unrestricted funds	824,857	662,441	(581,256)	(4,462)	(22,054)	879,526
Restricted funds						
Operating Services	-	1,414,641	(1,415,858)	4,462	-	3,245
Building Appeal - 1994	8,820	-	-	-	-	8,820
Building Appeal - 2007	935,412	165	(77,621)	-	-	857,956
Other Fixed Assets	4,615	-	-	-	-	4,615
Camden S106 Capital grant	-	22,333	(3,883)	-	-	18,450
	948,847	1,437,139	(1,497,362)	4,462	-	893,086
Total of funds	1,773,704	2,099,580	(2,078,618)	-	(22,054)	1,772,612

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Statement of funds (continued)

Unrestricted Funds:

During the course of the year the Board of Trustees agreed to make provision for future needs relating to the organisation and young people it serves, through creating three new designated funds for: infrastructure, technology and young people. The previous designated fund which related to funds raised by the Friends Committee of New Horizon and by the Jon Snow Radio Appeal prior to 1992, has been amalgamated into the infrastructure designated fund.

The infrastructure fund is a designated reserve to invest in future capital and technological upgrades for New Horizon and the centre as we emerge from the pandemic and need to allow for better hybrid working and remote delivery.

The technology fund is a designated reserve to better support young people's access to technology and ensure that young people experiencing homelessness are not digitally excluded.

The Carys fund is a designated reserve for investment in young people's emergency accommodation. The fund was created in memory of our former staff member, Carys Lewis who sadly died in 2020.

Restricted Funds:

Operating Services - These funds represent revenue grants and donations to fund the centre's operating services.

The Building Appeal - 1994 fund was established in 1994 to enable the charity to acquire and refurbish the premises in 1995 that are used to provide facilities for the young homeless in London. The total amount raised was £304,266 which was fully expended by 31 March 2021.

The Building Appeal - 2007 was established in 2007 to enable the charity to embark on a major capital improvement programme to the premises occupied costing £1,780,823. Cash reserves are retained to meet future costs of maintaining the building as set out in Note 16 below. The capital fund balance has been reduced by charges for amortisation of the leasehold premises.

Other Fixed Assets - The brought forward balance was fully expended in the year ended 31 March 2021.

Camden S106 Capital Grant - This grant was awarded for the purchase of capital equipment. The capital fund balance has been reduced by depreciation.

LHA London Capital grant - This grant was awarded to enable the charity to help young people affected by the COVID-19 pandemic.

Transfers

In the current year there was a £16,372 transfer from general funds to designated funds to allocate funds towards the infrastructure project.

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FOR THE YEAR ENDED 31 MARCH 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	32,611	719,281	751,892
Fixed asset investments	530,758	-	530,758
Current assets	785,783	466,723	1,252,506
Creditors due within one year	(147,049)	(364,469)	(511,518)
Total	1,202,103	821,535	2,023,638

At the balance sheet date the Building Appeal – 2007 was made up of cash of £80,219 (2020 - £79,974) held in a separately designated bank account and £700,116 (2020 - £778,162) represented by the net book value of leasehold improvements and fixtures and fittings. This figure includes an aggregate cost of £145,850 related to donated services.

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	38,293	788,534	826,827
Fixed asset investments	479,974	-	479,974
Current assets	571,264	421,100	992,364
Creditors due within one year	(210,005)	(316,548)	(526,553)
Total	879,526	893,086	1,772,612

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income/expenditure for the year (as per Statement of Financial Activities)	251,026	(1,092)
Adjustments for:		
Depreciation charges	107,192	88,604
(Gains)/losses on investments	(55,053)	22,054
Dividends and interest from investments	(10,488)	(12,011)
Decrease/(increase) in debtors	30,574	(60,379)
(Decrease)/Increase in creditors	(15,035)	273,958
Net cash provided by operating activities	308,216	311,134

18. Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash at bank and in hand	1,164,078	873,362
Total cash and cash equivalents	1,164,078	873,362

19. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2020	£	2021
	£		£
Cash at bank and in hand	873,362	290,716	1,164,078
	873,362	290,716	1,164,078

The organisation has no debt arrangements and this remains unchanged during the year.

NEW HORIZON YOUTH CENTRE LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

20. Pension commitments

The company maintains a group personal pension scheme for its employees. The scheme operates on a defined contribution money purchase basis.

The assets of the fund are held separately from those of the company in independently administered funds for the individual employees.

The charge for the year was £70,843 (2020 - £72,609). At the balance sheet date contributions of £8,781 (2020 - £8,621) were payable.

21. Operating lease commitments

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Within 1 year	60,222	59,873
Between 1 and 5 years	146,400	146,400
After more than 5 years	128,100	164,700
	<u>334,722</u>	<u>370,973</u>

22. Related party transactions

There were no related party transactions during the current or prior year.

Thank you to all of our supporters

Without the following generous donors none of our work would have been possible.

29th May 1961 Charitable Trust	London Councils
Action for Children	London Homeless Collective
Argent LLP	Mace Dragados
Ashcroft Charitable Trust	Macfarlanes
Auto Trader	Mary Kinross Charitable Trust
Bain	MCKS
Bank of America	Meetings Industry Meeting Needs
BBC Children in Need	Mischcon Family Trust
Brian Woolf Trust	Mother London Ltd
Camden Council	National Lottery Community Fund
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Genesis Charitable Trust	Regents Place
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Greater London Authority	RSM UK
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Heatherwick Studio	Sam and Bella Sebba Charitable Trust
Henry Smith Charity	Somers Town Community Association
Irish Emigrant Advisory Service	St James Place Foundation
Irish Youth Foundation	Streetkidz
James Kent Ltd	Streets of London
John Armitage Charitable Trust	The Drapers' Charitable Fund
John Lyons Charity	The Fitch Ratings Ltd
Lambert Charitable Trust	The Goldsmith's Charity
Landaid	The Leathersellers' Company
LHA Ltd	Travers Smith
Linesight	Trust for London
London Community Response Fund	Wates

As well as the countless individuals, charities and companies that have given their time, their money and their commitment to supporting our vital work.