



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	

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 Centrepoin 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:

Safeguarding the young people we are supporting	<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
Ensuring we can continue to deliver our mission in fast changing and challenging times	<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
Securing ongoing income for our mission and managing costs	<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 a 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 £	restated Unrestricted £	restated Restricted £	restated 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			2,345,395		2,173,958

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
	£	restated £
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 £
Cash at bank and in hand	1,164,078	349,436
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	1,164,078	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:	Project:				
London Councils	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

	Cost of generating income	Provision £	Places £	Partnerships £	Platform £	London Youth Gateway Partnership	Support costs	Governance costs £	2022 Total £	2021	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)

Charitable activities

	Cost of generating income	Provision	Places	Partnerships	Platform	London Youth Gateway Partnership	Support costs	Governance costs	2021 Total
		£	£	£	£			£	£
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

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 Fun	-	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 Lo	683	185,084	(181,960)	-	3,807
London Borough of Camden:					-
Community Partnership - Advice grant Children,	-	20,000	(20,000)	-	-
Schools and Families - youth 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

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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.