

WEATHERING THE STORM



Report and financial statements

For the year ended 31 March 2024

Company number: 01393561
Charity number: 276943

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YOUTH
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LTD

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Reference and administrative information

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

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

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

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



Note from the Chair of the Board

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

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

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

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

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

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

Matthew Reed
Chair of the Board of Trustees

About New Horizon Youth Centre

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

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

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

We deliver this mission through the following strategic objectives:

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

We deliver these by:

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

And our work is guided by three values:

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

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

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

Our approach to fundraising

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

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

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

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

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

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

We do not:

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

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



Achievements and performance

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

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

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

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

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

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

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

Rapidly responding to a massive increase in refugee homelessness

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

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

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

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

By January 2024 these numbers looked like:

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

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

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

Expanding our service to meet increasing need

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

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

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

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

Keeping young people safe

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

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

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

Keeping young people healthy, engaged and equipped for life

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

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

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

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

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

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

Rolling out our new Outcomes Framework

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

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

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



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

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

On Our Side – Council gatekeeping report with LSE

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

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

What we did

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

What were the recommendations?

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

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

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

Expanding our Fundraising partnerships

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

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



Developing and expanding our policy and influencing work

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



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

#PlanForThe136k and our national campaigning

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

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

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

10 Days to Take Charge of Change

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

Unwrapping Solutions to Youth Homelessness

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

Establishing our external voice

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



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

Growing the team to meet the scale of the challenge

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

Supporting our staff's wellbeing

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

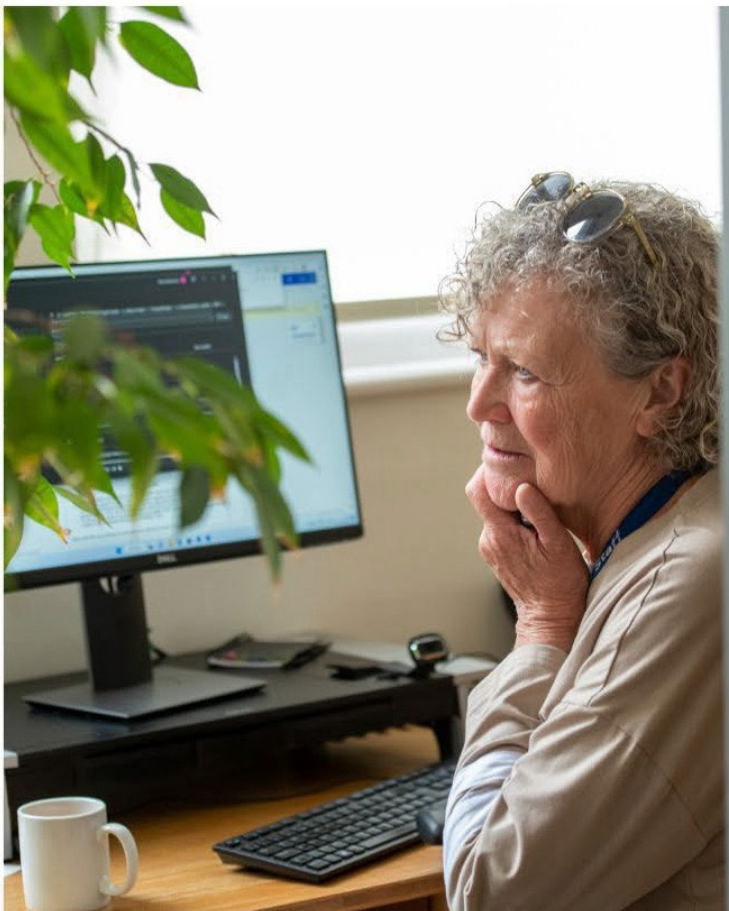
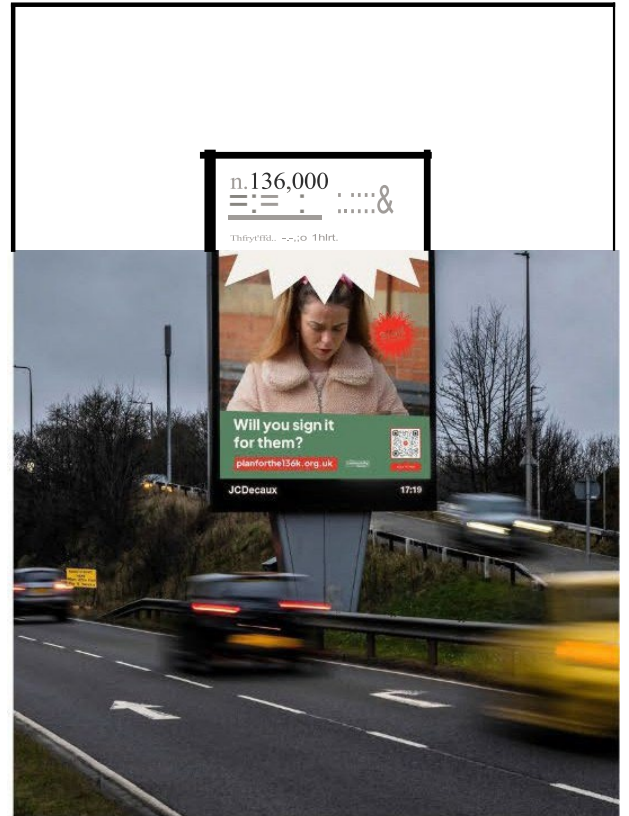
Reviewing our space and seeking to expand

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

Building repairs

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





Future plans

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

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

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

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

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

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

Financial review

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

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

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

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

Investment Powers and Policy

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

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

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

Reserves policy

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

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

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

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

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

Risk management

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

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 daily staff handover 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 Horizon's Leadership Team spend focussed time on change management and planning, regularly reviewed during their monthly meetings. • Evolved our staff team and structure to strengthen front line delivery and management capacity so we can quickly identify challenges and opportunities and act accordingly. • Wellbeing plans have been developed and actioned in consultation with the team and led by our new Health team. • Specific crisis interventions have been put in place to support young people with emerging issues such as cost of living and refugee homelessness. • Money designated for investment in future strategy development to allow for us to respond to emerging strategic issues. • Continued development of partnerships within our service delivery to ensure we can access expert support for emergent issues.
Securing accommodation for young people during an ongoing housing crisis	<ul style="list-style-type: none"> • Contributing to government consultations on homelessness and discussing the issue with policy makers and larger homelessness charities. • Recording data on accommodation outcomes and welfare benefits impact to make cases for more options. • Developing property options through partners in PRS, supported projects and with Housing Associations. • Building stronger relationships with Housing Options teams through the London Youth Gateway. • Fundraised for an emergency fund to support destitute young people experiencing homelessness. • Secured funding from DLUHC and GLA for the next phase of Youth Hub to accommodate young rough sleepers. • Campaigning in London and nationally as part of the #PlanForThe136k coalition that we convened.

Structure, governance and management

Governing document

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

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

Organisation

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

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

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

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

Charitable objects

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

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

Public benefit statement

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

Appointment of Trustees

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

Related parties

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

Board of Trustees' responsibilities

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

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

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

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

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

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

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

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

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

Gemma Rocyn Jones
Treasurer

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

Opinion

We have audited the financial statements of New Horizon Youth Centre Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

Independent auditor's report

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

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

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - The financial statements are not in agreement with the accounting records and returns; or
 - Certain disclosures of trustees' remuneration specified by law are not made; or
 - We have not received all the information and explanations we require for our audit;
- or

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities

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

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

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

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

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

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

Use of our report

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

Independent auditor's report

To the members of New Horizon Youth Centre Ltd

For the year ended 31 March 2024

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

Fleur Holden

(Senior statutory auditor)

07 November 2024

for and on behalf of

Sayer Vincent LLP

Statutory Auditor

110 Golden Lane

LONDON EC1Y 0TG

New Horizon Youth Centre Ltd

Statement of financial activities (incorporating and income and expenditure account) For the year ended 31 March 2024

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

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

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

Balance sheet

Company no. 01393561

As at 31 March 2024

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

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

Matthew Reed
Chair of the Board of Trustees

Gemma Rocyn Jones
Treasurer

Statement of cash flows

For the year ended 31 March 2024

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

Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,548,552	239,352	1,787,904
Total cash and cash equivalents	1,548,552	239,352	1,787,904

Notes to the financial statement

For the year ended 31 March 2024

1 Accounting policies

a) Statutory information

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

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

b) Basis of preparation

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

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

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

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

c) Public benefit entity

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

d) Going concern

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

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

e) Income

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

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

Notes to the financial statement

For the year ended 31 March 2024

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

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

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

g) Interest receivable

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

h) Fund accounting

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

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

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

i) Expenditure and irrecoverable VAT

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

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

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

☑ Other expenditure represents those items not falling into any other heading

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

j) Grants payable

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

Notes to the financial statement

For the year ended 31 March 2024

1 Accounting policies (continued)

k) Tangible fixed assets

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

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

l) Listed investments

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

m) Debtors

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

n) Cash at bank and in hand

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

o) Creditors and provisions

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

p) Pensions

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

Notes to the financial statement

For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

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

Notes to the financial statement

For the year ended 31 March 2024

3 Income from charitable activities

London Councils grant

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

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

Grantor:
London Councils

Project:
London Youth Gateway

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

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

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

Notes to the financial statement

For the year ended 31 March 2024

4 Income from donations and gift aid

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

All income from donations and gift aid is unrestricted.

5 Income from other trading activities

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

All income from other trading activities is unrestricted.

6 Income from investments

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

Notes to the financial statement

For the year ended 31 March 2024

7a Analysis of expenditure (current year)

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

Notes to the financial statement

For the year ended 31 March 2024

7b Analysis of expenditure (prior year)

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

Notes to the financial statement

For the year ended 31 March 2024

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

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

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

Staff costs were as follows:

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

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

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

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

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

There were no trustees expenses in either year.

10 Staff numbers

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

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

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

11 Related party transactions

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

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

Notes to the financial statement

For the year ended 31 March 2024

12 Taxation

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

13 Tangible fixed assets

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

All of the above assets are used for charitable purposes.

14 Listed investments

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

Investments comprise:

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

15 Debtors

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

Notes to the financial statements

For the year ended 31 March 2024

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	40,895	149,874
Taxation and social security	61,891	65,250
Other creditors	40,166	26,038
Accruals	39,536	63,998
Deferred income (note 17)	302,852	658,664
	485,340	963,824

17 Deferred income
Deferred income comprises grants received in advance.

	2024	2023
	£	£
Balance at the beginning of the year	658,664	473,690
Amount released to income in the year	(658,664)	(473,690)
Amount deferred in the year	302,852	658,664
Balance at the end of the year	302,852	658,664

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

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

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

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

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

Notes to the financial statements

For the year ended 31 March 2024

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

Notes for the financial statements

For the year ended 31 March 2024

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

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

Notes to the financial statements

For the year ended 31 March 2024

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

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

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

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

Purposes of restricted funds

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

Capital grants:

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

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

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

Purposes of designated funds

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

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

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

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

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

Transfers

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

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

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

20 Operating lease commitments payable as a lessee

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

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

21 Legal status of the charity

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

For the year ended 31 March 2024

Thank you to all our supporters

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

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

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