

Charity Number: XR 31215
Company Number: NI 067640

New Horizons Partnership Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements

for the year ended 31 December 2021

New Horizons Partnership Limited
Report and financial statements
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New Horizons Partnership Limited
Company Information

Trustees

Shirley Hamilton
Eamon McColgan
Christine Doherty
Bill McIntyre
Eoin McDonald
Peter McLaughlin
Patricia McCormack
Kathleen O'Donnell
Linda McIntyre
Patricia Hegarty (resigned 5 June 2021)

Auditors

FMC Accountants
34 Market Street
Strabane
Co. Tyrone
BT82 8BH

Bankers

First Trust Bank
Meadowband
Strand Road
Derry

Allied Irish Bank
Main Street
Lifford
Co. Donegal

Solicitors

Worthingtons Solicitors
24-38 Gordon Street
Belfast
BT1 2LG

Registered office

45C Derry Road
Strabane
Co. Tyrone
BT82 8DY

Company registration number

NI 067640

Charity number

NIC101401 (Northern Ireland)
XR 31215 (Charitable status United Kingdom)

New Horizons Partnership Limited **Trustees' Report**

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements comply with the Charities Regulations (Northern Ireland) 2015, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102) (effective 1 January 2015).

The trustees, who are also directors for the purpose of company law and who served during the year end and up to the date of this report are as follows:

Shirley Hamilton
Eamon McColgan
Christine Doherty
Bill McIntyre
Eoin McDonald

Peter McLaughlin
Patricia McCormack
Kathleen O'Donnell
Linda McIntyre
Patricia Hegarty (resigned 5 June 2021)

Principal activities

The charity's principal activity during the year was to provide training, vocational and inclusive community opportunities for people with learning/intellectual disabilities across the North West border region; developing best practice and sharing it within and outside the region.

Structure, governance and management

New Horizons Partnership Limited ("New Horizons") is a company limited by guarantee with charitable status, incorporated on the 2nd January 2008, and registered as a charity in Northern Ireland in 2015. The company was established under Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the winding up of the company each member is required to contribute no more than £5.

The trustees of the charity when elected serve until the next annual general meeting at which they must be re-elected.

The management operate a system of internal control designed to provide reasonable assurance, but not absolute assurance against material misstatement or loss. They include the;-

- regular consideration by the trustees of progress reports regarding operational activities. These are carried out detailing performance indicator levels such as participant numbers and financial breakdowns. Any deviations from targets are highlighted and contingency actions are implemented.
- delegation of authority and segregation of duties among staff.
- identification and management of risks to which the charity is exposed.

Objectives and Activities

The objectives of the charity are to provide services in order to support learning disabled clients to fulfill their vocational potential and to achieve a greater level of independence. Since 1995 New Horizons has developed a range of services to help people with learning disabilities to realise their full potential.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning for future activities and setting the policy for the year.

New Horizons Partnership Limited **Trustees' Report**

The Charity focuses on four main areas of operational activity:

- Training - to equip clients with specific vocational and life skills.
- Community Opportunities - clients follow a realistic and achievable vocational path through placements with local employers, centred around the client, for the client and by the client.
- Social Enterprises - currently 1 horticultural enterprise in Strabane. Unfortunately as a consequence of Covid-19, 3 catering social enterprises:- Allstate Canteen, Derry City and Strabane District Council canteen and Café Horizons ceased March 2020. Strabane Garden Centre continues to provide vocational opportunities of our clients and this social enterprise continues to be an excellent example of how New Horizons has achieved the equality and inclusion of our service users within their placements and their wider community. Our service users have the opportunity to apply the skills and competencies they have developed on our training programmes in a supported practical work environment, as well as providing opportunities for the public to observe the real meaningful work the trainees do.
- Development of Learning resources - for organisations that provide training and services to individuals with a learning disability. These are a series of learning resources and programmes designed to teach individuals with learning disabilities essential skills in the areas of work and travel. Newhop Skills for Work consists of eight units of general work skills content and four units of vocationally-orientated content. Newhop Skills for Travel is an accredited complete travel training programme for organisations working with people with learning disabilities, who wish to teach their end users safe, independent travel.

Achievements and performance

New Horizons Partnership Ltd, like so many, continued to be impacted by COVID-19 during the 2021 year. This pandemic has impacted severely on every part of our society and on our economy. In the face of such adversity, New Horizons Partnership Ltd tailored its mission statement to best support its referred individuals living with learning disability; ensuring that the appropriate skills and resilience necessary to deal with the impact of COVID-19 are taught and reinforced. Management and staff right across the organisation worked tirelessly throughout to ensure that quantity and quality of service provision remained expected levels albeit delivery in alternative ways (e.g. remotely/digitally).

The use of up-to-the-minute technology and the offering of online support enabled the measured return to blended service delivery, where service users were supported both face to face and remotely. The organisation's response had to be both creative but also careful in order to fully protect the people we support, their families, our staff and the wider community. Our focus strongly shifted to supporting mental health, to providing education on keeping safe, more fun activities and above all to keeping all of our trainees and staff team 'linked', ensuring fullest inclusion and sense of connectedness possible at all times. Staff conducted welfare calls each day, recording conversations and signposting assistance where required. Technology which had been utilised before by the charity was employed to support this connectivity.

New Horizons Partnership Limited **Trustees' Report**

As the organisation continued to adapt to new ways of working and delivering its service to our trainees and as restrictions eased and guidance changed; our numbers returning in-house gradually increased. In-house service provision continued to increase in line with this demand along with continued supplementary zoom/digital sessions delivered every week. This approach ensured continuity and improved engagement and confidence; evidenced both in our trainees and in our staff team. The enhanced digital interaction for trainees who needed to access the service remotely (those who still did not feel comfortable returning physically) was invaluable. The priority in 2021 continued to be ensuring that our service users, their families, our funder and all stakeholders' expectations are met/surpassed by our committed staff team.

Financial Review

During the year ended 31 December 2021 the charity received total income of £408,519 and had an overall deficit of £49,385. The deficit is a result of significant refurbishment of premises completed during the year. Income from service level agreements with Western Health & Social Care Trust increased by £8,936 to £278,299. Social enterprise income which had been greatly impacted by Covid-19 showed a recovery and increased by £15,807 to £41,061. Overall expenditure decreased by £31,164 to £457,904. Fixed assets purchased totalled £13,650 on IT equipment. The charity remains in a strong financial position with reserves of £464,315 at 31 December 2021.

Plans for the future

Our strategy of spreading our reach to those we support, at a pace that is sustainable, remains the main focus of our work. Our aim is to continue with a programme of continuous improvement in service delivery through monitoring and measuring via our internal processes.

As the organisation continues to adapt to the new way of working and living as a consequence of Covid-19 the organisation will enter into the next financial year by embarking on a three year strategy which clearly sets out mission, objectives and plans to achieve further success as well as channel a more holistic approach to the delivery of our services. In addition, New Horizons Ltd will continue to explore other ideas for social enterprise activities in order to become more self-sufficient which in turn will support future growth and enhance opportunities for development.

The organisation has assessed with risk associated from Brexit and fluctuation of currency exchange markets and is confident it will be able to trade with minimal impact from both.

As New Horizons Ltd looks to the future, the key word underpinning its activities is "sustainability." The organisation has a strong base of core activities upon which to call, but, faced with an ever - more competitive environment; it is vital that the organisation consolidates its services and capitalises on its strengths. In so doing, New Horizons Ltd will ensure that it continues to provide an exemplary level of training and Community opportunities to service users referred to our services. As New Horizons Ltd continues to grow in terms of the activities and opportunities it offers, as well as in the impact it has on service users, their families and Community; the organisation will simply continue to further seek out new opportunities. New Horizons Ltd seeks to provide even more diverse experiences, to support ongoing new/creative ways to learn – all of which supports our trainees to maximise individual personal potential. This, in turn, promotes the achievement of the greatest possible level of independence for each person which enhances quality of life for everyone involved. Each individual is entitled to make their own choices (supported by our staff team) about the pathways they want to take for the future, in learning and community opportunities, as well as the pace and timing of that journey.

New Horizons Partnership Limited **Trustees' Report**

In conclusion, New Horizons Ltd will endure into the future, capitalising on its experience and strengths and building upon its reputation and relationship with the funder. Guided by the WHSCT recommendations, which calls for a blurring of the boundaries between 'special' and 'mainstream' services so that people can access the support most suited to helping them put their personal plans into action; the challenge remains for New Horizons Ltd. to encourage trainees to have high expectations for themselves and of their community. This, in turn, will see greater and more positive outcomes from the organisation as a person centred, service provider.

Reserves Policy

While funding for the charity's core activities is secured until 2023, New Horizons Partnership Limited needs to establish a reserves policy to have sufficient cash reserves should the company experience cash flow problems or costs involved in any potential wind up of the company and/or provision for redundancy costs.

It is recommended that reserves equivalent to three to six months' running costs for core activities together with anticipated improvements to fixed assets be retained. The target set and realised for this in the current year is £200,000. The level of reserves are reviewed by the trustees and management regularly throughout the year. The minimum level of reserves for the ongoing needs of the charity is reviewed by the trustees on annual basis.

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of affairs of the charity and of the surplus or deficit of the charity 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 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 company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

New Horizons Partnership Limited
Trustees' Report

Statement as to disclosure of information to auditors

Each person who was a trustee at the time this report was approved confirms that:

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he/she has taken all the steps that he ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Statutory Auditors

FMC Accountants were appointed auditors to the charity and a resolution proposing their reappointment will be put to the Annual General Meeting.

Small company provisions

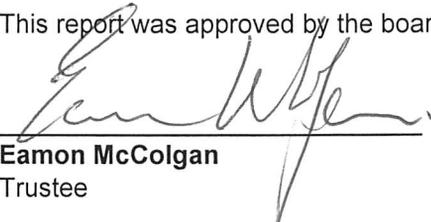
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Audit Exemption

The directors are of the opinion the company is entitled to exemption from audit in accordance with section 475(2) and section 475(3) of the Companies Act 2006.

However we have chosen to have an audit undertaken as it may be requested in future funding applications.

This report was approved by the board on 30 May 2022 and signed on its behalf.



Eamon McColgan
Trustee



Shirley Hamilton
Trustee

New Horizons Partnership Limited
Independent auditors' report
to the shareholders of New Horizons Partnership Limited

We have audited the financial statements of New Horizons Partnership Limited for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Cash Flows, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and Charities SORP (FRS 102).

This report is made solely to the charities 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 company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the trustees' (who are also directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have assisted with the preparation of the accounts.

Scope of the audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the accounts.

Basis of the audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable companies circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming and outgoing resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

New Horizons Partnership Limited
Independent auditors' report
to the shareholders of New Horizons Partnership Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- the information on the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime.



Stephen McCartan
(Senior Statutory Auditor)
for and on behalf of
FMC Accountants
Chartered Accountants and Statutory Auditors
30 May 2022

34 Market Street
Strabane
Co. Tyrone
BT82 8BH

New Horizons Partnership Limited
Statement of financial activities (incorporating the income and expenditure account)
for the year ended 31 December 2021

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>2021</u> £	<u>2020</u> £
Incoming resources from generating funds:					
Voluntary income	3	1,240	36,730	37,970	26,782
Investment income	4	-	-	-	-
Incoming resources from charitable activities	3	89,971	278,299	368,270	479,216
Other incoming resources	4	2,029	250	2,279	41,350
Total incoming resources		<u>93,240</u>	<u>315,279</u>	<u>408,519</u>	<u>547,348</u>
Resources expended					
Charitable activities	5	136,283	318,321	454,604	486,318
Governance costs	6	3,300	-	3,300	2,750
Total resources expended		<u>139,583</u>	<u>318,321</u>	<u>457,904</u>	<u>489,068</u>
Net incoming/(outgoing) resources before transfers		(46,343)	(3,042)	(49,385)	58,280
Transfers between funds		<u>1,234</u>	<u>(1,234)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources for the year		(45,109)	(4,276)	(49,385)	58,280
Total funds brought forward		487,010	26,690	513,700	455,420
Total funds carried forward		<u>441,901</u>	<u>22,414</u>	<u>464,315</u>	<u>513,700</u>

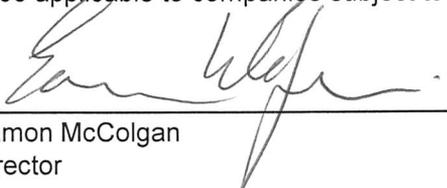
The charity has no recognised gains or losses other than those shown in the statement of financial activities in the above financial period and there have been no discontinued activities or acquisitions in this period.

The notes on pages 12 to 19 form an integral part of these financial statements.

New Horizons Partnership Limited
Balance Sheet
as at 31 December 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
Fixed assets			
Tangible assets	12	34,064	28,606
Current assets			
Stocks		7,130	2,502
Debtors	13	120,002	164,517
Cash at bank and in hand		314,881	333,830
		442,013	500,849
Creditors: amounts falling due within one year			
	14	(11,762)	(15,755)
Net current assets		430,251	485,094
Net assets		464,315	513,700
Funds			
Restricted funds	18	22,414	26,690
General funds	19	241,901	207,010
Designated funds	19	200,000	280,000
Shareholders' funds		464,315	513,700

The financial statements have been prepared in accordance with the provisions in Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



 Eamon McColgan
 Director



 Shirley Hamilton
 Director

Approved by the board on 30 May 2022

Company Registered number: NI 067640

The notes on pages 12 to 19 form an integral part of these financial statements.

New Horizons Partnership Limited
Statement of Cash Flows
for the year ending 31 December 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
Cash used in operating activities	21	<u>(5,299)</u>	<u>(16,581)</u>
Cash flows from investing activities			
Interest income		-	-
Purchase of tangible fixed assets		(13,650)	(2,575)
Disposal of tangible fixed assets		-	14,184
Cash provided by (used in) investing activities		<u>(13,650)</u>	<u>11,609</u>
Cash flows from financing activities			
Repayment of borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents in the year		(18,949)	(4,972)
Cash and cash equivalents at the beginning of the year		333,830	249,665
Total cash and cash equivalents at the end of the year.		<u><u>314,881</u></u>	<u><u>244,693</u></u>

New Horizons Partnership Limited
Notes to the Financial Statements
for the year ended 31 December 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) *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) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Horizons Partnership Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) *Reconciliation with previous Generally Accepted Accounting Practice*

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c) *Preparation of the accounts on a going concern basis*

The Charity has reserves of £464,315 as at the year end. The trustees are of the view that the immediate future of the Charity is secure for the next 12 to 18 months and that on this basis the charity is a going concern.

The uncertain economic outlook and continued competition from other providers is a significant area of financial uncertainty which the trustees have mitigated by reviewing the competitive pricing policy. The trustees remain in regular contact with local authorities to secure their ongoing financial support and contracts.

d) *Incoming resources*

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- Grants for the purpose of capital expenditure are credited to deferred income when receivable and amortised in line with depreciation.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.

e) *Expenditure*

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 charitable activities includes the costs of training programmes delivered, commercial trading and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Governance costs represents those items required to audit and report on the charity activities.

New Horizons Partnership Limited
Notes to the Financial Statements
for the year ended 31 December 2021

f) ***Fund accounting***

The Charity has two types of funds for which it is responsible:

(1) Unrestricted funds - the unrestricted fund is under the control of the Board of Trustees, to be used in the furtherance of the objectives of the charity.

(2) Restricted funds - the restricted fund represents donations and grants received where the donor has imposed restrictions on the use of the funds which are legally binding on the Board of Trustees.

Designated funds are unrestricted or restricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

g) ***Tangible fixed assets***

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives.

h) ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and property	2% straight line
Ashbrook land and property	remaining life of lease
Plant and machinery	20% reducing balance
Office equipment	20% reducing balance

Assets have only been capitalised since 2004. All assets held prior to 2004 would have been fully depreciated, therefore no adjustments were considered necessary.

i) ***Investments***

Fixed asset investments are valued at their market value.

j) ***Stock***

Stock is valued at the lower of cost and net realisable value.

k) ***Debtors***

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

l) ***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.

m) ***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.

New Horizons Partnership Limited
Notes to the Financial Statements
for the year ended 31 December 2021

n) ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

o) ***Pensions***

The Charity operates a defined contribution pension scheme for staff who wish to avail of it. The assets of the scheme are held separately from those of the company. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

p) ***Grant income***

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

3 Incoming resources

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>2021</u> £	<u>2020</u> £
<u>Grants & Donations</u>				
HSE - grants	-	-	-	-
WHSCCT - grants	-	19,000	19,000	19,868
Halifax foundation	-	5,500	5,500	5,364
Kathleen Graham Trust	-	12,230	12,230	-
Other donations	1,240	-	1,240	1,550
	<u>1,240</u>	<u>36,730</u>	<u>37,970</u>	<u>26,782</u>
<u>Sales income</u>				
Service level agreement - WHSCCT	-	278,299	278,299	269,363
Facilitation - Donegal Horizons	48,910	-	48,910	124,455
Learning Resources	-	-	-	132
Allstate NI canteen	-	-	-	27,727
Cafe horizons	-	-	-	23,972
District Council canteen	-	-	-	8,069
O'Neills Sportswear canteen	-	-	-	244
Strabane garden centre	41,061	-	41,061	25,254
	<u>89,971</u>	<u>278,299</u>	<u>368,270</u>	<u>479,216</u>

New Horizons Partnership Limited
Notes to the Financial Statements
for the year ended 31 December 2021

4 Other incoming resources	Unrestricted funds	Restricted funds	2021 £	2020 £
Investment income	-	-	-	-
Other income	2,029	250	2,279	41,350
	<u>2,029</u>	<u>250</u>	<u>2,279</u>	<u>41,350</u>
5 Cost of charitable activities	Unrestricted funds	Restricted funds	2021 £	2020 £
Wages and salaries	-	194,457	194,457	363,423
Pensions	-	9,209	9,209	11,052
Food purchases	-	-	-	22,511
Horticultural purchases	14,755	-	14,755	11,386
Rent	7,560	22,680	30,240	2,112
Rates	272	815	1,087	569
Insurance	1,825	5,474	7,299	3,424
Light and heat	2,031	6,091	8,122	4,553
Repairs and maintenance	78,252	17,077	95,329	4,399
Equipment expensed	-	1,223	1,223	-
Cleaning	393	1,177	1,570	1,184
Stationery and printing	2,393	8,180	10,573	10,283
Advertising and promotion	625	1,876	2,501	1,501
Telephone and internet	5,042	15,126	20,168	10,415
Trainee travel	-	-	-	8,105
Trainee allowances	-	3,620	3,620	3,005
Staff travel and subsistence	-	4,245	4,245	7,288
Motor expenses	-	898	898	1,586
Subscriptions	958	2,876	3,834	4,561
Bank charges	541	1,625	2,166	3,445
Bad debts	-	-	-	618
Uniforms	-	-	-	891
Sundry expenses	11,708	7,066	18,774	(7,196)
Other legal and professional costs	1,736	5,207	6,943	4,954
Trainee training costs	-	2,320	2,320	6,782
Temporary staff and recruitment costs	-	7,079	7,079	-
Amortisation of deferred income	-	-	-	(1,352)
Depreciation	8,192	-	8,192	6,819
Profit/loss on disposal of assets	-	-	-	-
	<u>136,283</u>	<u>318,321</u>	<u>454,604</u>	<u>486,318</u>
6 Governance costs	Unrestricted funds	Restricted funds	2021 £	2020 £
Audit and accountancy	3,300	-	3,300	2,750
	<u>3,300</u>	<u>-</u>	<u>3,300</u>	<u>2,750</u>

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7 <u>Net Incoming resources for the year</u>	<u>2021</u>	<u>2020</u>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,192	6,819
Amortisation of deferred income	-	(1,352)
Auditors' remuneration	3,300	2,750
	<u>3,300</u>	<u>2,750</u>

8 <u>Employee costs</u>	<u>2021</u>	<u>2020</u>
	£	£
Wages and salaries	184,824	341,015
Employer NIC	9,633	22,408
Pension costs	9,209	11,052
	<u>203,666</u>	<u>374,475</u>

No employee received remuneration in excess of £60,000 (2020 : None).

Number of Employees	<u>2021</u>	<u>2020</u>
Finance	3	3
Supported employment	9	4
Horticulture	2	2
Catering	-	9
	<u>14</u>	<u>18</u>

9 Trustees' information

No remuneration or other expenses were paid to the trustees during the year.

10 <u>Pension costs</u>	<u>2021</u>	<u>2020</u>
	£	£
Pension charge	9,209	11,052
	<u>9,209</u>	<u>11,052</u>

The charity operates an auto enrolment pension scheme and a defined contribution pension scheme in respect of the staff who wish to avail of it. This scheme is run by Scottish Equitable. The assets of the scheme are held separately from those of the charity.

There was £1,486 outstanding at 31 December 2021.

11 Taxation

The company is claiming tax exemption to the extent that income and/or gains are applicable and apply to charitable purposes only.

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12 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2021	1,768	78,883	80,651
Additions	-	13,650	13,650
At 31 December 2021	<u>1,768</u>	<u>92,533</u>	<u>94,301</u>
Depreciation			
At 1 January 2021	296	51,749	52,045
Charge for the year	35	8,157	8,192
At 31 December 2021	<u>331</u>	<u>59,906</u>	<u>60,237</u>
Net book value			
At 31 December 2021	<u>1,437</u>	<u>32,627</u>	<u>34,064</u>
At 31 December 2020	<u>1,472</u>	<u>27,134</u>	<u>28,606</u>

13 Debtors

	<u>2021</u> £	<u>2020</u> £
Trade debtors - Donegal Horizons	97,330	142,922
Accrued sales income	87	74
Service level agreement income	22,585	18,648
Prepayments	-	2,873
	<u>120,002</u>	<u>164,517</u>

14 Creditors: amounts falling due within one year

	<u>2021</u> £	<u>2020</u> £
Bank loans, overdrafts and credit cards	1,272	1,901
Trade creditors	1,656	4,238
Other taxes and social security costs	3,190	4,275
Accruals	5,644	5,341
	<u>11,762</u>	<u>15,755</u>

15 Creditors: amounts falling due after one year

	<u>2021</u> £	<u>2020</u> £
	-	-

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16 <u>Deferred Income</u>	<u>2021</u>	<u>2020</u>
	£	£
Capital and deferred grant income		
At 1 January 2021	-	1,690
Increase in year	-	-
Released in year	-	(1,690)
At 31 December 2021	<u>-</u>	<u>-</u>

17 Contingent liabilities

There is a contingent liability to repay all grant monies should they not be distributed under the terms of the various initiatives. The trustees do not anticipate any repayment falling due under the terms on which grants were received.

18 Restricted funds

	<u>Fixed asset</u>	<u>Net assets</u>	<u>Total</u>
	<u>funds</u>	<u>funds</u>	<u>funds</u>
	£	£	£
Balance at 1 January 2021	-	26,690	26,690
Movement for year	5,000	(8,042)	(3,042)
Transfer of funds	-	(1,234)	(1,234)
Balance at 31 December 2021	<u>5,000</u>	<u>17,414</u>	<u>22,414</u>

Fixed asset fund

The fixed asset fund is made up of grants received for the purchase of plant & machinery, office equipment and improvements to property.

Net assets fund

The net assets fund consists of monies receivable at 31 December 2021 and monies held, but not yet spent for restricted purposes. The main funders of the net assets fund are:

- Western Health & Social Care Trust

19 Unrestricted funds

	<u>General</u>	<u>Designated</u>	<u>Designated</u>	<u>Total</u>
	<u>Fund</u>	<u>funds</u>	<u>funds</u>	<u>funds</u>
	£	<u>Cashflow</u>	<u>Building</u>	£
		<u>reserve</u>	<u>fund</u>	
		£	£	
Balance at 1 January 2021	207,010	270,000	10,000	487,010
Surplus/(deficit) for year	(46,343)	-	-	(46,343)
Transfer between funds	81,234	(70,000)	(10,000)	1,234
Balance at 31 December 2021	<u>241,901</u>	<u>200,000</u>	<u>-</u>	<u>441,901</u>

Designated funds have been set aside for the following purposes:

Cashflow reserve - to ensure that the company can meet its debts as they fall due, in the event that payments by funders are delayed or where costs are met retrospectively.

Building fund - funds set aside in respect of anticipated capital improvement costs.

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20 Analysis of net assets between funds

	<u>Restricted</u> <u>income</u> <u>funds</u> £	<u>General</u> <u>funds</u> £	<u>Designated</u> <u>funds</u> £	<u>Total</u> <u>funds</u> £
Fund balance at 31 December 2021 as represented by:				
Tangible fixed assets	5,000	29,064	-	34,064
Current assets	17,414	224,599	200,000	442,013
Current liabilities	-	(11,762)	-	(11,762)
Non-current liabilities	-	-	-	-
Balance at 31 December 2021	<u>22,414</u>	<u>241,901</u>	<u>200,000</u>	<u>464,315</u>

21 Reconciliation of movement in funds to net cash flow from operating activities

	<u>2021</u> £	<u>2020</u> £
Net movement in funds	(49,385)	58,280
Add back depreciation charge	8,192	6,819
Add back loss on disposal of fixed assets	-	-
Deduct interest income shown in other incoming resources	-	-
Decrease (increase) in stock	(4,628)	2,940
Decrease (increase) in debtors	44,515	(61,367)
Increase (decrease) in creditors	(3,993)	(23,253)
Net cash used in operating activities	<u>(5,299)</u>	<u>(16,581)</u>

22 Related party transactions

The company provides services and goods to an associated company Donegal Horizons based in Donegal. The board of directors of Donegal Horizons contains the same directors as New Horizons Partnership.

During the year ended 31 December 2021 New Horizons Partnership had sales of goods and services to Donegal Horizons totalling £48,910. It also purchased goods on behalf of Donegal Horizons. The amount owed to New Horizons Partnership from Donegal Horizons at 31 December 2020 was £97,330.

23 Ultimate controlling party

The company is limited by guarantee. There is no ultimate controlling party.