

Company registration number: 06589498

Charity registration number: 1133121

OutdoorLads Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

OutdoorLads Ltd

Contents

Reference and Administrative Details	1 to 2
Introduction from the Chair	3 to 4
Trustees' Report	5 to 11
Statement of Trustees' Responsibilities	12
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 27

OutdoorLads Ltd

Reference and Administrative Details

Trustees	Rob Mitchell (resigned 07 September 2023, appointed 06 December 2023) Daniel Blackwell (appointed 06 December 2023) David Norris (appointed 06 December 2023) Joe Baley (appointed 06 December 2023) Jake Higgins (appointed 02 June 2023) Peter Walter (appointed 23 September 2023, resigned 06 December 2023) Neil Sharp (appointed 23 September 2023, resigned 06 December 2023) David Lawrence (appointed 23 September 2023, resigned 06 December 2023) Richard Overton (resigned 08 September 2023) Steven Allan (resigned 23 September 2023) Fergus Brunning (resigned 23 September 2023) Emma Green (resigned 23 September 2023) Simon Hawthorn (resigned 23 September 2023) Christopher Keivit (resigned 23 September 2023) Joseph Payne (resigned 23 September 2023)
Secretary	Liam Russell
Charity Registration Number	1133121
Company Registration Number	06589498
Principal Office	Suite 440 Royal Exchange Manchester M2 7EP
Independent Examiner	Helen Binns FCA Chartered Accountants One Express 1 George Leigh St Ancoats Manchester M4 5DL

OutdoorLads Ltd

Reference and Administrative Details

Bankers

Virgin Money
48-50 Market Street
Manchester
M1 1PW

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Monmouthshire Building Society
Monmouthshire House
John Frost Square
Newport
South Wales
NP20 1PX

Aldermore Bank Plc
1st Floor, Block B
Western House
Lynch Wood
Peterborough
PE2 6FZ

OutdoorLads Ltd

Introduction from the Chair

CHAIR'S REPORT - 1st April 2023 to 31st March 2024

As I look back on an eventful year, it is heartening to see so many positives!

OutdoorLads is nothing without our events. In the year to 31st March 2024, we had 1635 events across the UK, including our Big Events, hostels, camps, day walks, mountain walks, mountain biking, road biking, indoor and outdoor climbing, leisure walks and so on!

Our events were attended by 2411 of our members (full and pay as you go). We'd have no events if it were not for our group of leaders. We have 411 leaders on our books now, and a huge thank you to all leaders who give up their time freely to volunteer to sprinkle the OutdoorLads magic.

Our membership continues its steady growth, after the blip in membership numbers during the Covid pandemic.

Our finances remain healthy. Once again, we have made a small surplus which we have started to use by way of reinvestment into our events, covering things like more training for leaders, equipment, marketing and more.

The new Board of Trustees has been developing as a team alongside reps from our Sub-Committees and our Regional Coordinators. Between us, we have a committed group, working as one team to help OutdoorLads do what we're here for - offer a fantastic range of events for our members.

We've held developmental away weekends to build the team. Some key takeaways from these are:

- We will always assess what you, our members, would want us to do
- We're following our vision, mission and values to get things done
- We've tweaked the sub-committees based on the experience of their first year of operation, with refined roles for each, and a new Marketing & Communications Sub-Committee
- We've established new event categories of Culture and Heritage, and Parkruns, broadening our appeal to a wider group of members
- We are reinvesting more of our surplus into future events, having provided a budget for each sub-committee. Money has already been spent on new kit, including new first aid kits for certain leader-types, climbing kit, and more training for leaders
- We have listened to the views of leaders from an in-year survey and have acted on many of the ideas and concerns raised, including provision of resources for events, improving mileage claim amounts noting the big rise in fuel costs in recent times, updated our expenses policy, working with Regional Coordinators to improve teamwork in the regions and help leaders get the support they need from within the regions to free up office staff time.

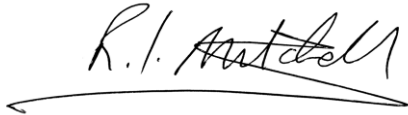
On this note, we are focused on speeding up the event publishing process. In some cases, especially where members and leaders may need to book annual leave several months in advance, and where members would benefit from early booking of train tickets, we are working to get more paid for events on-line sooner.

I am proud of the way the new team of trustees has gelled so quickly, and proud of how we are part of a wider governance team involving sub-committees and our regional teams.

OutdoorLads Ltd

Finally, a few thank you's! It must be noted that much of the progress made in 2023/24 is a result of the professionalism in our office team: Liam, Dan and Yvonne. You have continued to make things happen right through the year. Thank you. I also want to thank all the volunteers that chip in to make our BIG Events go so well. There are too many people to list, but everyone involved in planning, welcoming members on arrival, leading events, operating the bar, feeding hungry members, sorting out problems (varied, to say the least) any time of the day or night - you deserve medals!

Thank you finally to members participating in our full range of events. Your involvement and enjoyment is at the core of what makes OutdoorLads work.

A handwritten signature in black ink that reads "R. I. Mitchell". The signature is written in a cursive style. Below the signature is a long, thin, horizontal line that tapers at both ends, resembling a stylized underline or a decorative flourish.

Rob Mitchell
Chair

OutdoorLads Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

The charity's objectives (as recorded in our Articles of Association) are:

“To promote for the benefit of the inhabitants of the UK, in particular but not exclusively, gay, bisexual, transsexual and transgender communities, without distinction of sex, sexual orientation, race, political, religious or other opinions, by associating together the residents of the area of benefit, the local and the public authorities, voluntary and other organisations in a common effort to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To promote equality and diversity and to eliminate discrimination in relation to gay, bisexual, transsexual, and transgender persons by advancing education and raising awareness of issues affecting said persons.”

Our Vision

Freedom to be yourself in the outdoors

Our Mission

Deliver inclusive and inspiring outdoor events to improve the wellbeing of our members across the UK

Our Values

We are Welcoming
We are Adventurous
We embrace Togetherness
We deliver Excellence
We are Respectful

OutdoorLads Ltd

Trustees' Report

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the Board has considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee-charging. The Charity relies on income from fees and charges to cover its operating costs. In setting the level of fees, charges, and concessions, the Board give careful consideration to the accessibility of those on low incomes. On top of the health and wellbeing benefit of the charity's events our pricing structure, including Concession Membership, is designed to make the events affordable to as wide a range of participants as possible. In addition, the OutdoorLads Foundation provides financial support to those who may still be unable to afford membership or participation in our paid events. Due to the pandemic and the loss of our events programme, the Foundation did not provide financial support to any individuals during the financial year.

Achievements and performance

Our Events

Following a period of some change in the group, the key focus this year was to steady our ship and ensure that we focused on delivering things our members would want us to deliver - more great events that our members enjoy week in week out. This only happens with the commitment and drive of our amazing team of volunteer event leaders, our regional coordinators with their teams of organisers, and the staff team who are involved in planning and delivery of our events.

Some highlights for the 12 months to March 2024:

- Event activity continued to be strong in terms of number of events and participants.
- We held four well-attended BIG events: BIG Spring Camp in North Wales, BIG Summer Camp in Sussex, BIG Peaky Weekender in Derbyshire, and BIG North Christmas in the Lakes. These would not be possible without the huge contributions of the BIG events teams!
- We have made plans to get BIG Halloween and Big Spring Climb back for 2024 - planning in one year is essential for big events taking place in the next.
- We held very successful big (not BIG) events in the form of Hogmanay and New Year events, plus other Christmas and Easter events - these too take a massive amount of planning and delivery from leaders and their teams - thank you
- Our bread and butter of regular weekends of hostels, camps, wild camps and bunkhouses were well attended again
- Perhaps the most accessible of all are our huge number of day events (walking, cycling, climbing, running, water sports, social, cultural and heritage) which allow hundreds of our members to get out and enjoy being themselves with other like-minded people - thank you to the sometimes unsung heroes of our day event leaders.
- The new sub-committees have been working hard and delivered a number of things to support our events programme. With the sub-committees' emphasis on action, we have replaced the strategy in its various guises with a set of actions which is reviewed regularly, underpinned by our vision, mission and values as set out earlier in this report

OutdoorLads Ltd

Trustees' Report

Plans for future periods

Looking Forward to 2024/2025 for our events:

- We have an excellent programme of events underway for the year.
- Our cultural and heritage events are now underway and have proven to be popular - we would encourage more leaders to put on events of this type, as they provide a great introduction to the organisation.
- We are once again running BIG Halloween at its original location.
- Our hostels and camps programme offers a good range of events to suit different needs and wishes - we will continue to develop an exciting and varied programme of events.

Our Volunteers

Volunteers

Volunteers continue to make an essential contribution towards the life and work of OutdoorLads and support a wide range of activities behind the scenes, as well as face-to-face with members. Volunteers continue to run all OutdoorLads activities apart from some specialist sports where OutdoorLads does not have the required equipment/insurance/in-house trained expertise to run the event.

Recruiting and retaining leaders is crucial to the group's success and numbers continue to grow, supported by our network of regional co-ordinators and organisers. Our People committee will be taking an active lead in developing the training and development of leaders.

In 2025 we will be further supporting our leaders with some Leaders Weekends where leaders will stay in a hostel for a weekend and receive training and support for their roles. These weekends will be heavily subsidised by OutdoorLads and it is hoped will motivate leaders to put on more of the events our members love, support them in their roles and raise the profile of our amazing leaders amongst the general membership.

Our Members

Paid Members:	2,041	(↑ 544)	Pay As You Go:	12,240*	
Full:	1,852	(↑ 471)	Active:	1,208	(↑ 195)
Concession:	189	(↑ 073)	Inactive - new signup:	1,662	(↑ 330)
			Inactive - dormant:	9,370	

Membership rates do remain healthy and there has been a clear increase in members, which is fantastic to see! Membership saw a rise in the last few months of the year following a dip in the middle of the year. However, due to deferred payments, the full impact of this rise is not shown in these accounts.

* PAYG Members - "active" is attended an event in last 18 months, "active - new sign up" is joined in last 18 months but not attended an event. Inactive is the remaining PAYG members.

OutdoorLads Ltd

Trustees' Report

Having surveyed members in 2024 the charity is able to demonstrate its success:	June 2024	July 2023	July 2022	July 2021
<i>Percentage of Full Members who agree with the following statement:</i>				
I feel more energised and positive after an OutdoorLads event.	77%	76%	79%	78%
I have made new friends through OutdoorLads	78%	73%	79%	70%
OutdoorLads provides positive role models for gay, bi and trans men.	69%	69%	70%	75%
I am proud to be a member of OutdoorLads.	68%	71%	75%	72%
I feel more part of a community.	70%	70%	72%	66%
I feel less isolated.	66%	67%	67%	63%
I have enjoyed 'giving something back' to the group.	57%	54%	55%	48%
My mental health has improved as a result of being a member	66%	62%	NA	NA
I am physically fitter than I was before joining OutdoorLads	52%	46%	NA	NA

Going concern

After making enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

Structure, governance and management

The Charity is commonly known as OutdoorLads and is also registered as a limited company, under the name OutdoorLads Ltd.

The Board of Trustees is mostly drawn from the membership. The board of trustees reports to the Annual General Meeting of OutdoorLads. In line with our Articles of Association, all Trustees are unpaid volunteers.

The Board has overall responsibility for the work of OutdoorLads, in particular, setting strategy, direction, and targets. The Board of Trustees delegates day-to-day management to three staff. Events are managed by appointed volunteer leaders. Leaders are managed on a regional basis by Regional Coordinators, appointed by the Board of Trustees.

The Board also delegates some function to sub-committees to deliver on specific themes. The composition and scope of the sub-committees has been reviewed and changes made to improve functionality and authority of this approach.

Governing Document

The Charity, which is also a company limited by guarantee, is governed by its Memorandum and Articles of Association as amended 21 September 2019.

OutdoorLads Ltd

Trustees' Report

Appointment of Directors and Trustees

The Board of Trustees has five appointed members at 31 March 2024, of these, three are office bearers; Chair, Vice-Chair, and Treasurer.

The Company Secretary is a member of staff. Trustee appointments are for a term of three years, with the exception of the representative member, which is a one-year position. Co-opted Board members are subject to ratification by the membership at the following AGM to the co-option.

If required, Trustees receive external training in accordance with guidelines set down by the National Council for Voluntary Organisations.

All trustees and staff undergo a basic level DBS (Disclosure and Barring Service) check and appointment is subject to two satisfactory references.

Risk management

The Board have identified the major risks, both financial and other, facing the charity and have taken the appropriate action to mitigate those risks.

Related party transactions

Details of related party transactions are set out in note 20 to the financial statements. The Trustees participate in the activities of OutdoorLads on the same terms and conditions as other members.

Declarations of Conflict of Interest

The Board maintains its legal duty in managing conflicts of interest. These Conflicts are recorded in the organisational risk register and regularly reviewed. The Board maintains one 'active' conflict of interest through Connected Individuals of Trustees: Steven Allan, up until 23 September 2023, when Steven Allan resigned from his post.

Charity Commission and Information Commissioners Office

During the year, correspondence was received from the Charity Commission detailing concerns raised about the charity, in correspondence received by them.

We responded to the concerns raised, followed their advice and held a meeting with the Charity Commission to discuss. They have now issued a closing letter as they have been satisfied with the responses received from OutdoorLads. Whilst for GDPR reasons we are unable to make all of the correspondence public, for transparency and to ease member's concerns, the closing letter has been made available to members to view on our website. There are no outstanding issues, and the case is closed.

Also, during the year, two alleged personal data breaches were reported to the Information Commissioner's Office (ICO). Both have been acknowledged by the ICO. We chose to provide further information to them surrounding the alleged personal data breaches. They have taken no further action, and no further correspondence has been received.

OutdoorLads Ltd

Trustees' Report

Financial review

Overview

The organisation's finances have remained healthy over this period, with our reserves target being exceeded and a small surplus being made during the year. We have spread our savings across several banks and building societies to ensure that the full amount is protected by the FSCS limit in the event that a bank / building society went out of business. Trustees have also agreed that going forwards, new accounts will be opened with mutual organisations wherever possible.

We are addressing the healthy balances by making investment in the future of the organisation, for example by supporting leaders with more training, equipment, and providing a budget for each sub-committee to use for investment. This activity will continue into the new financial year, when we will support further leader development through dedicated Leader Weekends.

Performance

Net income before depreciation and amortisation was £21,680 (£40,076 for FYE 3/23). This is a decrease over the previous year with the biggest contributors being 1) higher spend on the events programme, from rising costs, and an intentional effort to reduce prices on some events in order to provide better value to members during financial pressures we have all faced, 2) reduced bar income as we did not run as many bars during the year, and 3) reduced donations, principally as we did not run our partnership with The North Face this year.

Net surplus after depreciation and amortisation £3,423 (surplus of £23,504 in FYE 3/23).

Policy on reserves

During the FYE 3/22, OutdoorLads adopted a new reserves policy. We now target free reserves of £95,000-£135,000. The pandemic showed that members are very loyal and that, while membership income may reduce when no events are taking place, it does not go to zero. The trustees therefore decided the charity only needs £35,000-£55,000 for external risks. The trustees also identified our website as an area of vulnerability and therefore decided to hold reserves of £60,000 to £80,000 for future investments. The website reserves are deliberately not held as designated funds due to significant uncertainty regarding the timing, nature and scale of any future investments.

Finance Policy

Trustees produced a new Finance Policy in February 2024. The current Version 2 is available on our website here: www.outdoorlads.com/policies.

Looking Forward

The charity's financial position is currently steady, with the reserves policy being exceeded. However, we continue to manage finances closely and to spend wisely, investing in the future of the group. The small surplus we made during the year is welcome, as a charity it shows we are managing money closely and, in our members', best interests

Going forwards, FYE 3/25 is likely to see a near-normal events programme. On the other hand, inflation is high, and whilst membership numbers have increased, the growth is steady. We are also investing more in our website and IT systems following a period of low activity in that regard.

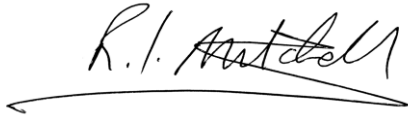
OutdoorLads Ltd

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R. I. Mitchell', with a long horizontal flourish underneath.

Rob Mitchell
Chair and trustee

OutdoorLads Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of OutdoorLads Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

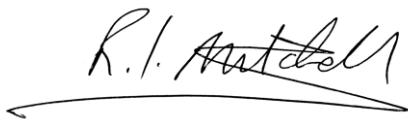
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

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

Approved by the trustees of the charity on 6 September 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read "R. I. Mitchell", with a long horizontal line underneath it.

Rob Mitchell
Chair and trustee

OutdoorLads Ltd

Independent Examiner's Report to the trustees of OutdoorLads Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

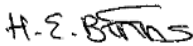
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of OutdoorLads Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Helen Binns FCA
Chartered Accountants

One Express
1 George Leigh St
Ancoats
Manchester
M4 5DL

Date: 6 September 2024

OutdoorLads Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations	3	5,706	89	5,795	12,472
Charitable activities	5	333,286	-	333,286	343,526
Other trading activities	4	583	-	583	-
Investment income	6	13,817	-	13,817	4,965
Total income		<u>353,392</u>	<u>89</u>	<u>353,481</u>	<u>360,963</u>
Expenditure on:					
Charitable activities	7	<u>(348,566)</u>	<u>(1,492)</u>	<u>(350,058)</u>	<u>(337,459)</u>
Total expenditure		<u>(348,566)</u>	<u>(1,492)</u>	<u>(350,058)</u>	<u>(337,459)</u>
Net income/(expenditure)		<u>4,826</u>	<u>(1,403)</u>	<u>3,423</u>	<u>23,504</u>
Net movement in funds		4,826	(1,403)	3,423	23,504
Reconciliation of funds					
Total funds brought forward		<u>278,057</u>	<u>10,292</u>	<u>288,349</u>	<u>264,845</u>
Total funds carried forward	18	<u><u>282,883</u></u>	<u><u>8,889</u></u>	<u><u>291,772</u></u>	<u><u>288,349</u></u>

The notes on pages 17 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

(Registration number: 06589498) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	12	31,865	47,588
Tangible assets	13	<u>4,680</u>	<u>4,999</u>
		<u>36,545</u>	<u>52,587</u>
Current assets			
Stocks	14	1,717	1,647
Debtors	15	48,923	52,386
Cash at bank and in hand	16	<u>356,370</u>	<u>329,265</u>
		407,010	383,298
Creditors: Amounts falling due within one year	17	<u>(151,783)</u>	<u>(147,536)</u>
Net current assets		<u>255,227</u>	<u>235,762</u>
Net assets		<u>291,772</u>	<u>288,349</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		8,889	10,292
Unrestricted income funds			
Unrestricted funds		<u>282,883</u>	<u>278,057</u>
Total funds	18	<u>291,772</u>	<u>288,349</u>

The notes on pages 17 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

(Registration number: 06589498) Balance Sheet as at 31 March 2024

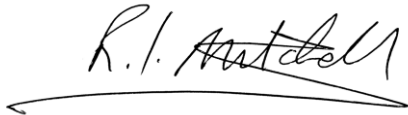
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 14 to 27 were approved by the trustees, and authorised for issue on 6 September 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'R. I. Mitchell', with a long horizontal flourish underneath.

Rob Mitchell (resigned 07 September 2023, appointed 06 December 2023)
Chairman and trustee

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 440
Royal Exchange
Manchester
M2 7EP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

OutdoorLads 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Accounting policies (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Accounting policies (continued)

Intangible assets

Intangible assets costing £300 or more are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	Over 7 years (from date new site goes live) straight line
Software licences	33.3% straight line

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	over 7 years straight line
Computer equipment	over 3 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations received	5,706	89	5,795	11,332
Grants received	-	-	-	1,140
	5,706	89	5,795	12,472

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Trading income;			
Sales of goods and services	583	583	-
	583	583	-

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from events	212,132	212,132	187,883
Membership income	84,493	84,493	108,685
Bar income	35,615	35,615	46,684
Commission received	1,046	1,046	274
	<u>333,286</u>	<u>333,286</u>	<u>343,526</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable	<u>13,817</u>	<u>13,817</u>	<u>4,965</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs	138,740	1,492	140,232	142,794
Allocated support costs	209,826	-	209,826	194,665
	<u>348,566</u>	<u>1,492</u>	<u>350,058</u>	<u>337,459</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Direct costs				
Accommodation	73,393	-	73,393	68,290
Travel	5,318	-	5,318	4,264
Food, drink & other	60,029	1,492	61,521	70,240
	<u>138,740</u>	<u>1,492</u>	<u>140,232</u>	<u>142,794</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Support costs £	Total 2024 £	Total 2023 £
Amortisation charge	15,723	15,723	15,723
Depreciation charge	2,534	2,534	850
Staff costs	83,872	83,872	81,754
Other staff costs	6,099	6,099	5,562
Premises costs	7,279	7,279	5,630
Insurance	5,628	5,628	5,225
Travel	2,078	2,078	4,203
Non Reclaimed VAT	24,422	24,422	15,870
Print, postage, stationery and advertising	3,651	3,651	2,099
Software & memberships	2,782	2,782	2,699
Sundry	5,261	5,261	2,066
IT & software costs	40,195	40,195	43,444
Legal & professional fees	2,224	2,224	285
Board meetings & AGM costs	2,428	2,428	955
	<u>204,176</u>	<u>204,176</u>	<u>186,365</u>

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	3,212	3,212	1,900
Other Non-audit services	2,438	2,438	6,400
	<u>5,650</u>	<u>5,650</u>	<u>8,300</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	74,389	70,238
Social security costs	6,459	6,705
Pension costs	3,024	4,811
	<u>83,872</u>	<u>81,754</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Administration staff	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>3,212</u>	<u>1,900</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Expenses totalling £4,717 (2023: £7,873) were paid to nine trustees.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2023	110,061	110,061
At 31 March 2024	<u>110,061</u>	<u>110,061</u>
Amortisation		
At 1 April 2023	62,473	62,473
Charge for the year	15,723	15,723
At 31 March 2024	<u>78,196</u>	<u>78,196</u>
Net book value		
At 31 March 2024	<u>31,865</u>	<u>31,865</u>
At 31 March 2023	<u>47,588</u>	<u>47,588</u>

13 Tangible fixed assets

	Furniture and equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2023	3,428	18,871	22,299
Additions	703	1,539	2,242
Disposals	-	(26)	(26)
At 31 March 2024	<u>4,131</u>	<u>20,384</u>	<u>24,515</u>
Depreciation			
At 1 April 2023	3,428	13,872	17,300
Charge for the year	61	2,474	2,535
At 31 March 2024	<u>3,489</u>	<u>16,346</u>	<u>19,835</u>
Net book value			
At 31 March 2024	<u>642</u>	<u>4,038</u>	<u>4,680</u>
At 31 March 2023	<u>-</u>	<u>4,999</u>	<u>4,999</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Stock

	2024	2023
	£	£
Stocks	<u>1,717</u>	<u>1,647</u>

15 Debtors

	2024	2023
	£	£
Trade debtors	6,680	6,824
Other debtors	-	554
Taxation and social security	227	8,056
Prepayments	<u>42,016</u>	<u>36,952</u>
	<u>48,923</u>	<u>52,386</u>

16 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>356,370</u>	<u>329,265</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	36,646	36,566
Other taxation and social security	1,216	-
Other creditors	6,409	9,003
Accruals	4,250	4,040
Deferred income	<u>103,262</u>	<u>97,927</u>
	<u>151,783</u>	<u>147,536</u>

	2024	2023
	£	£
Deferred income at 1 April 2023	97,927	122,745
Resources deferred in the period	103,262	97,927
Amounts released from previous periods	<u>(97,927)</u>	<u>(122,745)</u>
Deferred income at year end	<u>103,262</u>	<u>97,927</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	278,057	353,392	(348,566)	282,883
Restricted funds	10,292	89	(1,492)	8,889
Total funds	288,349	353,481	(350,058)	291,772
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	254,553	360,963	(337,459)	278,057
Restricted funds	10,292	-	-	10,292
Total funds	264,845	360,963	(337,459)	288,349

The restricted funds carried forward comprise income and expenditure in relation to the OutdoorLads Foundation formed at the charity's AGM in 2015. The Foundation has two main purposes:

a) Financial Assistance for Members where we offer financial support for current Members who are experiencing financial hardship or difficult life circumstances. This support could be paying the event fee for a hostel weekend or providing a contribution towards travel costs.

b) Work with other charities where we look to generate and explore relationships with others LGBT charities around the UK. The aim is to support individuals to come to OutdoorLads events and enjoy the community and positive wellbeing so many of our current members experience.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Intangible fixed assets	31,865	-	31,865
Tangible fixed assets	4,680	-	4,680
Current assets	396,718	10,292	407,010
Current liabilities	(151,783)	-	(151,783)
Total net assets	281,480	10,292	291,772
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Intangible fixed assets	47,588	-	47,588
Tangible fixed assets	4,999	-	4,999
Current assets	373,006	10,292	383,298
Current liabilities	(147,536)	-	(147,536)
Total net assets	278,057	10,292	288,349

20 Related party transactions

The charity has contracted services from Linten Technologies Ltd. This company provides domain renewal and server hosting services. Steven Allan, a previous trustee, is also a director of this company.

During the year the value of services and goods purchased from Linten Technologies Ltd was £5,286 (2023: £2,513). The amount outstanding at the balance sheet date was £Nil (2023: NIL).

Steven Allen does not have any role in the Board's decision to use Linten Technologies Ltd. Additionally, OutdoorLads Ltd carries out regular market testing to ensure that the services are being provided at a competitive market rate.

The trustees participate in the events provided by OutdoorLads Ltd on the same terms and conditions as all other members.

Those trustees who are also event leaders may claim expenses on the same basis as other leaders. Any amounts claimed are in addition to the trustees' expenses shown in note 10.