

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 2023

OutdoorLads Ltd

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OutdoorLads Ltd

Reference and Administrative Details

Trustees

Steven Allan

Simon Francis William Hawthorn

Michael Joseph Payne

Fergus James Brunning

Emma Green

Christopher Keivit

Jake Higgins

Niels Pedersen (resigned 16 September 2022)

Matthew Tennant (resigned 26 September 2022)

Daniel Ballantyne (resigned 26 September 2022)

Gavin John Bridge (resigned 29 September 2022)

Daniel McKeown-Henshall (resigned 1 December 2022)

William Llorel-Antoine (appointed 26 January 2023) (resigned 8 February 2023)

David Anthony Banks (resigned 29 March 2023)

Robert Mitchell (resigned 7 September 2023)

Richard Overton (resigned 08 September 2023)

Secretary

Liam Russell

Principal Office

Suite 440

Royal Exchange

Manchester

M2 7EP

Company Registration Number

06589498

Charity Registration Number

1133121

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

Independent Examiner

Helen Binns FCA
Chartered Accountants
One Express
1 George Leigh St
Ancoats
Manchester
M4 5DL

OutdoorLads Ltd

Introduction from the Programme Manager

Dear OutdoorLads Members

I'm writing this introduction as Programme Manager and Company Secretary of OutdoorLads, an organisation which means so much to me, and hopefully does to you too. This report covers the 2022-23 financial year and provides a summary of key developments.

Strategy 2023-2028

The wide-ranging consultation was concluded during the year, and included numerous consultation meetings with members. As is the case with major strategy development there is always a period of reflection and refocusing. This happened too with the OutdoorLads strategy. The draft strategy as outlined at last year's AGM was the subject of much discussion and debate and after considerable reflection it was refocused around the group's original aims as a group for gay, bi and trans men.

The journey to delivering the strategy is now in place with a group of (currently) 29 members joining four sub-committees to put members' views front and centre of our progress. Already, we have seen the delivery of some joint events, run in partnership with other groups within the family of LGBTQIA+ organisations, of which we are one. The sub-committees are looking at many actions to help us broaden our offer and do what we do best - run outstanding events in the great outdoors (and indoors too!). Thank you to all the members and trustees giving their time to get them up and running.

Events

This is what we are REALLY about. That's what started OutdoorLads back in 2006 and that's what'll carry us forward for decades. Great events, run by passionate, volunteer leaders, enjoyed by our diverse membership, past, present and future. We continued to run a fantastic set of "bread and butter" events but it was so pleasing to see us run our full range of BIG events once more. BIG Spring Camp - many people's top event of the year - was back in full glory after a three year break. Well done to all the volunteers who pulled together for weeks and weeks to plan and deliver (and tidy up after) these brilliant events. Thank you. As we go forward, the work of members in the sub-committees will help us offer an even wider range of events to gay, bi and trans men.

A nod to the future - our Sub-Committees

A lot of work took place this year to prepare the ground for our four new sub-committees that put members in the driving seat on a whole range of issues, so it would be remiss of me not to give them a mention in this report. The sub-committees are now all up and running. There is always an opportunity for more people to come forward to take part. We are particularly keen to ensure we have a diverse range of people involved. If you think you've got something different to offer - please get in touch. The sub-committees will be getting a budget and making decisions.

OutdoorLads Ltd


What's particularly exciting is that we now have about 30 of our members involved in running the organisation in a way that we've never had before. We are so grateful to all of you for giving up your time to take part. There's a lot going on but this brief list will give you an idea of the things you are working on for our members:

- More training to get more of our members signed up as event leaders
- Create a watersports offer
- Improve our communications and support for new members, to make them feel even more welcomed and supported
- Develop the "Ask for Calvin" support network
- Develop a sponsorship pack to help us secure new sponsorship partners and raise more money for OutdoorLads
- Formalise the hiring out of our bar service and equipment, again to raise income for us
- A new type of event aimed at cultural and heritage locations, gardens etc, low level and accessible
- Review the OutdoorLads refund policy that applies when members have to cancel attendance on paid events.

This is just a flavour!

And finally...

The decision of the current board to step aside and hand over the reins to a new team to continue to deliver the strategy and focus on the events programme is a brave and bold move and shows individuals' commitments to the organisation. The future under the interim board and later, the new permanent board, is bright and will enable us to continue focusing on our events programme and delivering the strategy. There are a wide range of views in OutdoorLads, as in any group, but whatever our personal views of the last year or so about the direction of the group, let's pull together, make OutdoorLads even more successful and who knows where we will go? Any change has to be organic and a journey we make together, with the widest possible support of the membership.



Liam Russell
Programme Manager / Company Secretary

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 2023.

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

Activities to end March 2023

A key objective of the charity in 2022 - 23 was reaffirming our return to delivering our event programme after the disruption of the pandemic, and implementing our 2023 - 2028 strategy. Considerable effort from our volunteer leaders, regional coordinators and organisers, and the staff team was involved in the planning and delivery of our events.

Key highlights include:

- Event activity was up considerably on the previous year, as the organisation bounced back from the effects of the pandemic and strengthened our capacity to deliver inspiring outdoor events for members.
- We held the first BIG Spring Camp for three years in June 2022, moving the date to accommodate the Jubilee weekend.
- Following the success of the 15th birthday celebration event at Thornbridge Outdoors, we launched a new regular BIG event, BIG Peaky Weekender in July 2022.
- The BIG events programme was completed by a successful BIG Summer Camp and BIG Halloween in Ironbridge.
- A full programme of hostel and camping events ran throughout the year, with high capacity and including familiar favourites and exciting new locations.
- We ran a successful full Christmas programme of events, including Hogmanay and a new year's hostel event.
- Our fantastic network of volunteers put on over 1260 day events across the year - walking, cycling, climbing indoor and outdoor, social events of all kinds - this is the bread and butter of what we do and without these volunteers consistently going above and beyond, we wouldn't have the organisation of which we are so proud of today.
- We reviewed and refreshed our strategy following its launch at the September 2022 AGM with the help of key volunteers, to better place it to meet the needs of members now and into the future.

Detailed Review

The charity ran 1713 (up from 1,353) events during the year with 2,585 members attending 33,972 (up from 13,057) event spaces.

The table below provides the number of events, event places attended and members attending for each primary activity, together with a comparison of this year's figures against the previous years.

OutdoorLads Ltd

Trustees' Report

Plans for future periods

Looking Forward to 2023/2024 for our events:

- We have an excellent programme of events underway for the year.
- We can now include caving in our portfolio of activities with our first official caving leader in post.
- Work is underway to introduce OutdoorLads-led watersports events to our portfolio, and to introduce more accessible events in the form of new Cultural and Heritage events!
- Our hostels and camps programme offers a good range of events to suit different needs.

Our Volunteers

Volunteers

Volunteers continue to make an invaluable 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 still 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.

The number of volunteers in the year was 354, an increase from 324. From our bank of leaders, 56% (197) were active in leading an 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. The new support committee will be taking an active lead in developing the training and development of leaders.

Our Members

Paid Members: 1,487 (down 10) Pay As You Go: 10511 (up 2201)

Full: 1,364 (down 17)

Concession: 123 (↑ 7)

- Whilst membership levels have decreased, it is slight and through difficult times for many. The support committee will be taking a lead on ways to increase membership rates. Membership rates do remain healthy.

OutdoorLads Ltd

Trustees' Report

Looking forward to 2023/2024 for our members:

- The implementation of our 2023 - 2028 Strategy is underway, with sub-committees now in place in our governance structure and working on the implementation of many of the projects identified as part of the strategy.
- We will continue to seek input on how OutdoorLads can work to remove barriers to engagement in outdoor pursuits from our members from different socio-economic backgrounds, members with disabilities, and members from ethnic minority groups.

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 trustees, who are also the directors of the charitable company, present their annual report and the financial statements for the year ended 31 March 2023.

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 Articles of Association do allow for the appointment of external independent Trustees, and currently Emma Green is an external trustee. 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 of the organisation 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.

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.

Appointment of Directors and Trustees

The Board of Trustees has seven appointed members at 31 March 2023, of these, three are office bearers; Chair, Vice-Chair, and Treasurer.

Two trustees were co-opted to the board after 31 March 2023 following a robust recruitment process for the roles of Chair and Treasurer, and both are pending full election by the membership at the September 2023 AGM. These two roles are uncontested, and the board recommends that the membership elect Rob Mitchell and Jake Higgins to the roles of Chair and Treasurer respectively.

The Company Secretary is a member of staff. Trustee appointments are for a term of three years. 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.

OutdoorLads Ltd

Trustees' Report

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 19 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 and maintained one previous 'active' conflict of interest through Connected Individuals of Trustees: Dan Barcroft up until 21st September 2022.

A further previous 'active' conflict of interest is maintained though Connected Individuals: Steven Allan and Danny Ballantyne.

Financial review

Net income before depreciation and amortisation was £40,076 for the FYE 3/23 (£62,563 for FYE 3/22). This was a slight reduction over the previous year with the biggest contributors being 1) the events programme 2) extremely high website cost of £55,584 (£840 for FYE 3/22). Other positive contributing factors included membership fees of £108,685 (£80,299 for FYE 3/22) and donations of £12,472 (£16,698 for FYE 3/22), Net profit after depreciation and amortisation was £23,504 (£152,969 for FYE 3/22).

Policy on reserves

The trustees have examined the requirement for free reserves i.e. those general funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charitable company's work, the level of free reserves should be £95,000-£135,000. The trustees decided the charity only needs £35,000-£55,000 for external risks and to hold reserves of £60,000 to £80,000 for future investments.

At 31 March 2023 free reserves stood at £225,469 which is £90,469 higher than the target reserves.

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 23 September 2023 and signed on its behalf by:



Michael Joseph Payne
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 the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 23 September 2023 and signed on its behalf by:



Michael Joseph Payne
Trustee

OutdoorLads Ltd

Independent Examiner's Report to the trustees of OutdoorLads Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 13 to 27.

Respective responsibilities of trustees and examiner

As the charity's trustees of OutdoorLads Ltd (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 OutdoorLads Ltd 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 OutdoorLads Ltd'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: 23/09/2023

OutdoorLads Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations	3	12,472	-	12,472	16,698
Charitable activities	4	343,526	-	343,526	226,439
Investment income	6	4,965	-	4,965	626
Other income	5	-	-	-	118,136
Total income		360,963	-	360,963	361,899
Expenditure on:					
Charitable activities	7	(337,459)	-	(337,459)	(208,930)
Total expenditure		(337,459)	-	(337,459)	(208,930)
Net income		23,504	-	23,504	152,969
Net movement in funds		23,504	-	23,504	152,969
Reconciliation of funds					
Total funds brought forward		254,553	10,292	264,845	111,876
Total funds carried forward	17	278,057	10,292	288,349	264,845

The notes on pages 16 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

(Registration number: 06589498)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	11	47,588	63,311
Tangible assets	12	4,999	787
		<u>52,587</u>	<u>64,098</u>
Current assets			
Stocks	13	1,647	2,866
Debtors	14	52,386	49,352
Cash at bank and in hand	15	329,265	298,137
		<u>383,298</u>	<u>350,355</u>
Creditors: Amounts falling due within one year	16	<u>(147,536)</u>	<u>(149,608)</u>
Net current assets		<u>235,762</u>	<u>200,747</u>
Net assets		<u>288,349</u>	<u>264,845</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		10,292	10,292
Unrestricted income funds			
Unrestricted funds		<u>278,057</u>	<u>254,553</u>
Total funds	17	<u>288,349</u>	<u>264,845</u>

For the financial year ending 31 March 2023 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 16 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

(Registration number: 06589498)
Balance Sheet as at 31 March 2023

The financial statements on pages 13 to 27 were approved by the trustees, and authorised for issue on 23 September 2023 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'M. Payne', written in a cursive style.

Michael Joseph Payne
Trustee

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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 2023

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's 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 2023

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 2023

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's 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 £	Total 2023 £	Total 2022 £
Donations received	11,332	11,332	15,798
Grants received	1,140	1,140	900
	<u>12,472</u>	<u>12,472</u>	<u>16,698</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from events	187,883	187,883	134,630
Membership income	108,685	108,685	80,299
Bar income	46,684	46,684	11,201
Commission received	274	274	309
	<u>343,526</u>	<u>343,526</u>	<u>226,439</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Other income

	Total 2023 £	Total 2022 £
Furlough claim	-	11,321
HMRC refund	-	106,815
	-	118,136

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable	4,965	4,965	626
		4,965	626

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Direct costs		142,794	142,794	90,181
Allocated support costs	8	194,665	194,665	118,749
		337,459	337,459	208,930

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Direct costs			
Accommodation	69,193	69,193	59,415
Travel	4,264	4,264	4,337
Food, drink & other	70,240	70,240	26,429
	143,697	143,697	90,181

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Support costs £	Total 2023 £	Total 2022 £
Amortisation charge	15,723	15,723	15,723
Depreciation charge	850	850	686
Staff costs	81,754	81,754	66,156
Other staff costs	5,562	5,562	6,903
Premises costs	5,630	5,630	5,338
Insurance	5,225	5,225	6,290
Travel	4,203	4,203	1,872
Non Reclaimed VAT	15,870	15,870	-
Print, postage, stationery and advertising	2,099	2,099	1,992
Software & memberships	2,699	2,699	3,882
Sundry	2,066	2,066	175
IT & software costs	43,444	43,444	840
Legal & professional fees	285	285	3,548
Board meetings & AGM costs	955	955	1,238
	<u>186,365</u>	<u>186,365</u>	<u>114,643</u>

Independent examiner fees

Examination of the financial statements

Other Non-audit services

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	70,238	62,495
Social security costs	6,705	1,116
Pension costs	4,811	2,545
	<u>81,754</u>	<u>66,156</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Administration staff	<u>3</u>	<u>3</u>

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

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Expenses totalling £7,873 (2022: £6,901) were paid to nine trustees.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2022	110,061	110,061
At 31 March 2023	110,061	110,061
Amortisation		
At 1 April 2022	46,750	46,750
Charge for the year	15,723	15,723
At 31 March 2023	62,473	62,473
Net book value		
At 31 March 2023	47,588	47,588
At 31 March 2022	63,311	63,311

12 Tangible fixed assets

	Furniture and equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2022	3,428	13,810	17,238
Additions	-	5,061	5,061
At 31 March 2023	3,428	18,871	22,299
Depreciation			
At 1 April 2022	3,400	13,051	16,451
Charge for the year	28	821	849
At 31 March 2023	3,428	13,872	17,300
Net book value			
At 31 March 2023	-	4,999	4,999
At 31 March 2022	28	759	787

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Stock

	2023 £	2022 £
Stocks	1,647	2,866

14 Debtors

	2023 £	2022 £
Trade debtors	6,824	5,936
Other debtors	554	2,563
Taxation and social security	8,056	4,951
Prepayments	36,952	35,902
	52,386	49,352

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	329,265	298,137

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	36,566	21,527
Other creditors	9,003	1,303
Accruals	4,040	4,033
Deferred income	97,927	122,745
	147,536	149,608
	2023 £	2022 £
Deferred income at 1 April 2022	122,745	84,312
Resources deferred in the period	97,927	122,745
Amounts released from previous periods	(122,745)	(84,312)
Deferred income at year end	97,927	122,745

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Funds

	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
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	101,584	361,899	(208,930)	254,553
Restricted funds	10,292	-	-	10,292
Total funds	111,876	361,899	(208,930)	264,845

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Funds (continued)

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.

18 Analysis of net assets between funds

	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
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Intangible fixed assets	63,311	-	63,311
Tangible fixed assets	787	-	787
Current assets	340,063	10,292	350,355
Current liabilities	(149,608)	-	(149,608)
Total net assets	254,553	10,292	264,845

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Related party transactions

The charity has contracted services from Linten Technologies Ltd and Prompt PC Limited. These companies are providing domain renewal and server hosting services. Steven Allan, a trustee, is also a director in these companies.

In March 2022 Danny Ballantyne, a trustee, became an employee of Linten Technologies Limited. He resigned as a trustee on 26 September 2022.

During the year the value of services and goods purchased from Linten Technologies Ltd was £2,513 (2022: £9,444 / 2021: £10,138) and the value of goods and services purchased from Prompt PC Ltd was £8,114 (2022: NIL). The amount outstanding at the balance sheet date was £Nil (2022: NIL).

Steven Allen and Danny Ballantyne do not have any role in the Board's decision to use Linten Technologies Ltd or Prompt PC 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 I0.