



OutdoorLads Ltd

Company Limited by Guarantee

**Unaudited Financial Statements
For the Year Ended 31 March 2018**

**Registration Number: 06589498
Charity Registration Number: 1133121**

OutdoorLads Ltd
Company Limited by Guarantee
Financial Statements
Year Ended 31 March 2018

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OutdoorLads Ltd
Company Limited by Guarantee
Company Information
For the year ended 31 March 2018

Trustees

Steven Allan
 Daniel Burford
 Will Forshaw (resigned 30 September 2017)
 Andrew Henshall (resigned 30 September 2017)
 Danny McKeown
 Craig Owen
 Matt Tennant – Vice Chairman
 Peter Walter – Chairman
 Alastair Warner – Treasurer (resigned 30 September 2017)
 Brett Monaghan – Treasurer (appointed 30 September 2017)
 Neil Sharp (appointed 30 September 2017)

Will Forshaw (co-opted)* (resigned 30 September 2017)
 Daniel Barcroft (co-opted) (effective 20 October 2017)
 Neil Phillips (co-opted) (effective 20 October 2017)

* co-opted members attend board meetings but do not have the right to vote or take on any trustee responsibilities

Company Secretary

Daniel Burford (resigned 12 July 2018)
 Liam Russell (appointed 12 July 2018)

Registered Office

Binks Building
 30-32 Thomas Street
 Manchester
 M4 1ER

Accountants

Beever and Struthers
 Chartered Accountants
 St George's House
 215-219 Chester Road
 Manchester
 M15 4JE

Independent Examiner

Sue Hutchinson FCCA

Bankers

Charities Aid Foundation Bank
 25 Kings Hill Avenue
 Kings Hill
 West Malling
 ME19 4JQ

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

**Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report)
For the year ended 31 March 2018**

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 2018.

The Charity is commonly known as OutdoorLads.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Board of Trustees is drawn from the membership and reports to the Annual General Meeting of OutdoorLads. All the 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 dated 1 October 2008.

Appointment of Directors and Trustees

The Board of Trustees has eight members at 31 March 2018, of these, four are office bearers; Chairman, Vice-Chairman, Treasurer and Secretary. The Board is authorised to co-opt two further Trustees. Appointments are for a term of three years 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.

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.

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. All OutdoorLads activities are still run by volunteers with the exception of some specialist sports where OutdoorLads does not have the required equipment/insurance/in-house trained manpower to run the event.

The number of active volunteers was 296 leaders (214 in 2017), of which 34 were Regional, Local or Activity Coordinators, plus six Trustees and two board members. Recruiting and retaining leaders is crucial to the success of the group and numbers continue to see strong growth and one Trustee is specifically responsible for supporting our volunteers.

Related party transactions

Details of related party transactions are set out in note 21 to the financial statements. The Trustees participate in the activities of OutdoorLads on the same terms and conditions as other members.

OutdoorLads Ltd
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Trustees' Annual Report (Incorporating the Directors' Report)
For the year ended 31 March 2018

OBJECTIVES AND ACTIVITIES

The charity's objectives 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.”

Having surveyed its members, once again, the charity is able to demonstrate its success.

<i>Percentage of Full Members who agree with the following statement:</i>	<i>Aug 2018.</i>
OutdoorLads events are fun	92%
OutdoorLads events are friendly and welcoming.	89%
OutdoorLads allows me to try new things.	88%
OutdoorLads events, and the group overall, are professionally run.	87%
I have made new friends though OutdoorLads.	80%
I feel more energised and positive after an OutdoorLads event.	77%
I am proud to be a member of OutdoorLads.	77%
OutdoorLads provides positive role models for gay men.	69%
I feel more part of a community.	69%
I feel less isolated.	60%
I am fitter.	60%
I feel more positive about the future.	54%
I have enjoyed 'giving something back' to the group.	54%

ACTIVITIES IN THE YEAR 2017/2018:

The year saw OutdoorLads deliver its widest ever range of free and paid-for events both in the UK and abroad. These events provide opportunities for members to try new activities, learn new skills, make new friends and improve their fitness.

During the year significant staff and volunteer time was devoted to development and launch of a new website. The Trustees were brilliantly supported by a volunteer project manager and by industry experts who provided invaluable guidance.

The number of paid members rose from 1728 to 2004, a rise of 16%.

The charity ran over 1288 events during the year (1100 in 2017), of which the following number of primary activities took place:

	Year to April 2017	Year to April 2018
Day walks	339	429
Hostel weekends	54	50
Climbing events	404	450
Camping weekends	27	24
Biking events	52	109
Watersports	23	24
Social evenings	110	194

During this year, we continued to make use of social media and increased our reach significantly with over 6,739 people 'liking' our Facebook page (6000 last year). We also benefited significantly from free advertising on Google.

The Board continued to focus on protecting the financial stability of the charity and its operations whilst keeping membership and event costs as low as possible.

Key activities planned for the year 2018/19 include:

- Continuing to deliver improvements to the website including bug fixes and new features.
- Grow our volunteer leadership pool to serve our growing membership and improve training available for leaders .
- Developing the OutdoorLads Foundation with more robust processes and enabling more of our members to access it.
- Expanding the range of activities provided, including more adventurous activities in conjunction with third parties.

FINANCIAL REVIEW

Overview

- The charity had net income of £11,034 (2017: £27,836) after a prior period error was identified (see note 22). However, cash flow was negative at £19,265 (2017: cash inflow of £78,185).
- At the end of the financial year net current assets were £95,470 (2017: £126,055).
- As the charity continues to grow and nearly all members use the direct debit scheme, membership income rose 43%.
- Event income grew 2.5% and our margin was slightly higher than the previous year. In the previous year's report this was highlighted as an area that needed further investigation and as a result the prior period error was identified. As a consequence, the trends for income, costs and margin are back in line with expectations.
- The Trustees continued to focus on the costs of running the charity (overheads) with overheads increasing by 6.5% - £106,429 (2017: £99,922).

The charity continues to offer value for money to its members with 93% of paid members surveyed thinking events provided fair/reasonable, good, or very good value for money. 88% of paid members agreed that the membership fee provided fair/reasonable, good, or very good value for money. These figures are largely unchanged on the previous year despite a strong upward pressure on the cost of accommodation supplied by the YHA.

Reserves Policy

The charity needs reserves to manage its cash flow, to invest in future equipment purchases, respond to unforeseen circumstances (such as having to cancel all outdoor events due to an outbreak of Foot and Mouth) and to provide stability to the charity's operations.

At the year-end, the Charity had free reserves of £119,223 (2017: £108,189). The Trustees estimate reserves of £70,000 are needed. The Trustees aim to reduce this figure by increasing staff costs, accepting a greater level of risk on potentially loss making events, continuing to improve the website and offering a wider range of training.

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For the year ended 31 March 2018

PUBLIC BENEFIT

In setting our objectives, carrying out our activities for the year and looking further ahead, the Board have 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.

In addition to the everyday activity of the Charity, the OutdoorLads Foundation provides financial support to those who may be unable to afford membership or our paid events. A total of £1,307 was used to support 7 individuals with direct financial support to attend events. This figure is disappointing and attention is being directed to growing the number of people who benefit from the Foundation.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

INDEPENDENT EXAMINER

Sue Hutchinson has been re-appointed as independent examiner for the ensuing year.

Approved by the Board and signed on its behalf by:

Trustee:

Date:

**OutdoorLads Ltd
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of OutdoorLads Ltd
Year ended 31 March 2018**

I report to the trustees on my examination of the financial statements of OutdoorLads Limited (“the charity”) for the year ended 31 March 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Name: Sue Hutchinson

Relevant professional qualification or body: ACCA

**Address: Beever & Struthers
St George’s House
215/219 Chester Road
Manchester M15 4JE**

Date:

OutdoorLads Ltd
Company Limited by Guarantee
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2018

	Notes	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Income from:					
Donations	5	-	1,744	1,744	21,367
Charitable activities:					
Membership and Events Income	6	255,199	-	255,199	245,172
Investment income	7	<u>596</u>	<u>-</u>	<u>596</u>	<u>132</u>
Total income		255,795	1,744	257,539	266,671
Expenditure on:					
Charitable activities	8	<u>(245,198)</u>	<u>(1,307)</u>	<u>(246,505)</u>	<u>(238,835)</u>
Net income and net movements of funds for the year	11	<u>10,597</u>	<u>437</u>	<u>11,034</u>	<u>27,836</u>
Reconciliation of funds					
Total funds brought forward as previously reported		137,101	10,083	147,184	150,353
Prior year adjustment	22	<u>31,005</u>	<u>-</u>	<u>31,005</u>	<u>-</u>
Total funds brought forward as restated		<u>168,106</u>	<u>10,083</u>	<u>178,189</u>	<u>150,353</u>
Total funds carried forward		<u>178,703</u>	<u>10,520</u>	<u>189,223</u>	<u>178,189</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form an integral part of the financial statements.

OutdoorLads Ltd
Company Limited by Guarantee
Statement of Financial Position
As at 31 March 2018

Company Registration Number: 06589498

		2018		2017 (restated)	
	Note	£	£	£	£
Fixed Assets					
Intangible fixed assets	12		92,649		50,240
Tangible fixed assets	13		<u>1,104</u>		<u>1,894</u>
			93,753		52,134
Current Assets					
Stock	14	1,767		1,833	
Debtors	15	27,354		46,516	
Cash at bank and in hand		<u>210,945</u>		<u>230,210</u>	
		240,066		278,559	
Creditors: Amounts falling due within one year	16	<u>(144,596)</u>		<u>(152,504)</u>	
Net Current Assets			<u>95,470</u>		<u>126,055</u>
Total assets less current liabilities			<u>189,223</u>		<u>178,189</u>
The funds of the Charity:					
Unrestricted funds	18/19		178,703		168,106
Restricted funds	18/19		<u>10,520</u>		<u>10,083</u>
Total funds			<u>189,223</u>		<u>178,189</u>

For the year ended 31 March 2018 the charity was entitled to exemption for audit under section 477 of the Companies Act 2016 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on their behalf by:

.....
Brett Monaghan - Treasurer

Date:

OutdoorLads Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For the year ended 31 March 2018

1. Company Information

OutdoorLads Ltd is a private company limited by guarantee, incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1 of the financial statements. The nature of the Company's operations and its principal activity is the advancement of health through outdoor activities. The Company is a registered charity, registered in England and Wales (registered number 1133121).

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

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

Basis of Accounting

OutdoorLads Ltd meets the definition of a public benefit entity under FRS102. The financial statements have been prepared on the historical cost basis unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The Board are confident that the Charity will remain in a positive cash position for the 12 months following the approval of the financial statements. On this basis, the financial statements have been prepared on a going concern basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

Membership, events income and donations are included in the Statement of Financial Activities (SOFA) in the period to which they relate. Monies received in advance are deferred and included within creditors until the period to which they relate. Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

OutdoorLads Ltd
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Notes to the Financial Statements
For the year ended 31 March 2018

3. Accounting Policies *(continued)*

Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, and conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

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

Investment Income

Investment income is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible Fixed Assets

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses. Assets costing less than £300 are not capitalised but written off to revenue in the year of acquisition.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website	- over 7 years (from date new site goes live) straight line
Software licences	- 33.3% straight line

Tangible Fixed Assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Assets costing less than £300 are not capitalised but written off to revenue in the year of acquisition.

OutdoorLads Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For the year ended 31 March 2018

3. Accounting policies (*continued*)

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 15% straight line
Motor vehicles	- 25% straight line

Stock

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by Guarantee

The charity is a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, the members are committed to contributing a sum not exceeding £10 each.

OutdoorLads Ltd
Company Limited by Guarantee
Notes to the Financial Statements
For the year ended 31 March 2018

	Unrestricted 2018	Restricted 2018	Total 2018	Total 2017 (restated)
	£	£	£	£
5. Donations				
Donations received	<u>-</u>	<u>1,744</u>	<u>1,744</u>	<u>21,367</u>
6. Income from Charitable Activities:				
Membership and events				
Membership subscriptions	61,753	-	61,753	43,054
Event activities	179,500	-	179,500	175,078
Other event income	13,418	-	13,418	23,438
Other income	<u>528</u>	<u>-</u>	<u>528</u>	<u>3,602</u>
	<u>255,199</u>	<u>-</u>	<u>255,199</u>	<u>245,172</u>
7. Investment Income				
All of the charity's investment income arises from money held in interest-bearing bank accounts.				
8. Charitable Activities				
Direct costs:				
Accommodation	68,963	-	68,963	57,947
Travel	4,913	-	4,913	6,583
Food, drink and other costs	57,667	-	57,667	64,477
Event registrations	1,603	-	1,603	1,746
Online banking charges	7,109	-	7,109	8,160
Support costs:				
Employment costs (Note 9)	45,217	-	45,217	41,842
Casual wages	370	-	370	-
Recruitment expenses	165	-	165	-
Training	2,482	-	2,482	2,709
Premises	3,992	-	3,992	3,296
Insurance	2,003	-	2,003	2,288
Office costs	16,541	-	16,541	13,612
Travel	4,906	-	4,906	2,520
Marketing and promotion	2,881	-	2,881	4,778
Management accounts and payroll	3,986	-	3,986	2,597
Other support costs	3,913	-	3,913	6,339
Audit & Accountancy	1,200	-	1,200	1,200
Legal and professional	-	-	-	193
Bank charges	361	-	361	96
Donations	-	1,307	1,307	2,384
Sundry	4,031	-	4,031	2,024
Board and AGM costs	105	-	105	300
Profit on disposal of fixed assets	(150)	-	(150)	-
Depreciation and amortisation	<u>12,940</u>	<u>-</u>	<u>12,940</u>	<u>13,744</u>
	<u>245,198</u>	<u>1,307</u>	<u>246,505</u>	<u>238,835</u>

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9. Staff Costs

	2018	2017 <i>(restated)</i>
	£	£
Salaries and wages	42,598	38,213
Social security costs	2,343	3,629
Employer pension contributions	276	-
	<u>45,217</u>	<u>41,842</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil)

The average monthly headcount and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	Number	Number
Administration staff	<u>2</u>	2

10. Trustee remuneration and expenses

The charity trustees, who are also directors in company law and the key management personnel, were not paid or received any other benefits from employment with the charity (2017: Nil). During the year expenses totalling £9,960 (2017: £9,005) were paid to the trustees. No charity trustee received payment for professional or other services supplied to the charity (2016: Nil).

11. Net Income for the Year

This is stated after charging:	2018	2017 <i>(restated)</i>
	£	£
Depreciation and amortisation	12,940	13,744
Profit on disposal of fixed assets	(150)	-
Cost of stocks recognised as an expense	67	2,143
Independent examination fees	<u>1,200</u>	<u>1,200</u>

12. Intangible Fixed Assets

	Website	Software	Total
	£	licences £	£
Cost			
As at 1 April 2017	77,632	3,983	81,615
Additions	53,500	-	53,500
Disposals	-	<u>(3,983)</u>	<u>(3,983)</u>
As at 31 March 2018	<u>131,132</u>	<u>-</u>	<u>131,132</u>
Depreciation			
As at 1 April 2017	27,392	3,983	31,375
Charge for the year	11,091	-	11,091
Depreciation on disposals	-	<u>(3,983)</u>	<u>(3,983)</u>
As at 31 March 2018	<u>38,483</u>	<u>-</u>	<u>38,483</u>
Net Book Value			
As at 31 March 2018	<u>92,649</u>	<u>-</u>	<u>92,649</u>
As at 1 April 2017	<u>50,240</u>	<u>-</u>	<u>50,240</u>

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For the year ended 31 March 2018

13. Tangible Fixed Assets

	Fixtures, Fittings & Furniture	Equipment	Total
	£	£	£
Cost			
As at 1 April 2017	3,231	30,922	34,153
Additions	-	1,059	1,059
Disposals	-	<u>(22,891)</u>	<u>(22,891)</u>
As at 31 March 2018	<u>3,231</u>	<u>9,090</u>	<u>12,321</u>
Depreciation			
As at 1 April 2017	2,989	29,270	32,259
Charge for the year	146	1,703	1,849
Depreciation on disposals	-	<u>(22,891)</u>	<u>(22,891)</u>
As at 31 March 2018	<u>3,135</u>	<u>8,082</u>	<u>11,217</u>
Net Book Value			
As at 31 March 2018	<u>96</u>	<u>1,008</u>	<u>1,104</u>
As at 1 April 2017	<u>242</u>	<u>1,652</u>	<u>1,894</u>
		2018	2017
		£	(restated)
			£
14. Stock			
Goods for resale		<u>1,767</u>	<u>1,833</u>
15. Debtors			
Trade debtors		255	-
Other debtors		123	-
Prepayments and accrued income		<u>26,976</u>	46,516
		<u>27,354</u>	<u>46,516</u>
16. Creditors: amounts falling due within one year			
Trade creditors and other creditors		21,620	29,664
Other creditors and accruals		3,902	4,339
Deferred income (Note 17)		109,073	107,266
Taxation and society security		<u>10,001</u>	11,235
		<u>144,596</u>	<u>152,504</u>

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Company Limited by Guarantee
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For the year ended 31 March 2018

17. Deferred Income

Deferred income comprises income from annual membership subscriptions received in advance and released as the benefits of membership are utilised and income received upfront from members for advance bookings in respect of events held since the year end.

	Membership	Events	Total
	£	£	£
Balance as at 1 April 2017	33,108	74,158	107,226
Amount released to income earned from charitable activities	(33,108)	(74,158)	(107,226)
Amount deferred in year	<u>34,073</u>	<u>75,000</u>	<u>109,073</u>
Balance at 31 March 2018	<u>34,073</u>	<u>75,000</u>	<u>109,073</u>

18. Statements of Funds

	Balance 1	Incoming	Resources	Prior year	Balance
	April 2017	Resources	Expended	adjustments	31 March
	£	£	£	£	2018
					£
Unrestricted funds	137,101	255,795	(245,198)	31,005	178,703
Restricted funds	<u>10,083</u>	<u>1,744</u>	<u>(1,307)</u>	-	<u>10,520</u>
Total Funds	<u>147,184</u>	<u>257,539</u>	<u>(246,505)</u>	<u>31,005</u>	<u>189,223</u>

The restricted funds 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.

19. Analysis of Net Assets Between Funds

	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2018	2017
	£	£	£	£
Fixed assets	93,753	-	93,753	52,134
Current assets	229,546	10,520	240,066	278,559
Creditors amounts falling due within one year	<u>(144,596)</u>	-	<u>(144,596)</u>	<u>(152,504)</u>
Total	<u>178,703</u>	<u>10,520</u>	<u>189,223</u>	<u>178,189</u>

OutdoorLads Ltd
Company Limited by Guarantee
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For the year ended 31 March 2018

20. Taxation

The charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

21. Related Party Transactions

The charity has contracted services from Linten Technologies Ltd. This company is providing domain renewal and server hosting services. Two Trustees, Daniel Burford and Steven Allan, are directors in this company.

During the year the value of services purchased from Linten Technologies Ltd was £6,374 (2017: £2,037). This amount outstanding at the balance sheet date was £nil (2017: £nil).

Neither Daniel Burford nor Steven Allen play 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 9.

22. Prior Year Adjustment

During the preparation of the financial statements it came to light that an error had been made in the prepayment of event costs in 2017. The error totalling £31,005 has had the effect of reducing the accommodation costs in 2017, thus increasing the net result and net assets for that period. In 2018 the reversal of the error identified has had the equal and opposite effect.

The following pages do not form part of the statutory accounts

OutdoorLads Ltd
Company Limited by Guarantee
Detailed Income and Expenditure Account
For the year ended 31 March 2018

	Note	Unrestricted 2018 £	Restricted 2018 £	Total 2018 £	Total 2017 £
Income					
Membership Subscriptions		61,753	-	61,753	43,054
Event activities		179,500	-	179,500	175,078
Other Income		13,946	-	13,946	27,041
Donations		-	1,744	1,744	21,367
Bank Interest receivable		596	-	596	131
		<u>255,795</u>	<u>1,744</u>	<u>257,539</u>	<u>266,671</u>
Direct Costs					
Accommodation		(68,963)	-	(68,963)	(57,947)
Travel		(4,913)	-	(4,913)	(6,583)
Food, drink and other costs		(57,667)	-	(57,667)	(64,477)
Event registrations		(1,603)	-	(1,603)	(1,746)
Online banking charges		(7,109)	-	(7,109)	(8,160)
		<u>(140,255)</u>	<u>-</u>	<u>(140,255)</u>	<u>(138,913)</u>
Overheads					
Salary and employers NIC		(45,217)	-	(45,217)	(41,842)
Casual wages		(370)	-	(370)	-
Recruitment expenses		(165)	-	(165)	-
Travel and Accommodation		(4,906)	-	(4,906)	(2,520)
Training		(2,482)	-	(2,482)	(2,709)
Premises costs		(3,992)	-	(3,992)	(3,296)
Insurance		(2,003)	-	(2,003)	(2,288)
Office costs	A	(16,541)	-	(16,541)	(13,612)
Other support costs	B	(3,913)	-	(3,913)	(6,339)
Marketing and promotion		(2,881)	-	(2,881)	(4,778)
Management accounts and payroll services		(3,986)	-	(3,986)	(2,597)
Audit and accountancy		(1,200)	-	(1,200)	(1,200)
Legal and professional		-	-	-	(193)
Board and AGM costs		(105)	-	(105)	(300)
Bank charges		(361)	-	(361)	(96)
Donations		-	(1,307)	(1,307)	(2,384)
Sundry		(4,031)	-	(4,031)	(2,024)
Profit on sale of fixed assets		150	-	150	-
Depreciation and amortisation		<u>(12,940)</u>	<u>-</u>	<u>(12,940)</u>	<u>(13,744)</u>
		<u>(104,943)</u>	<u>(1,307)</u>	<u>(106,250)</u>	<u>(99,922)</u>
Total Expenditure					
		<u>(245,198)</u>	<u>(1,307)</u>	<u>(246,505)</u>	<u>(238,835)</u>
Net Incoming Resources					
		<u>10,597</u>	<u>437</u>	<u>11,034</u>	<u>27,836</u>

OutdoorLads Ltd
Company Limited by Guarantee
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For the year ended 31 March 2018

	2017 £	2016 £
A. Office Costs		
Internet costs	14,891	11,700
Printing and stationery	651	495
Postage	916	980
Telephone	83	24
Sundries	-	413
	<u>16,541</u>	<u>13,612</u>
B. Other Support Costs		
Subscriptions & Membership	566	917
Clothing	3,003	2,250
Coordinators Away Weekend	344	3,172
	<u>3,913</u>	<u>6,339</u>