



OutdoorLads Ltd

Company Limited by Guarantee

Trustee's Annual Report

&

**Unaudited Financial Statements
For the Year Ended 31 March 2021**

OutdoorLads Ltd
Company Limited by Guarantee
Financial Statements
Year Ended 31 March 2021

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Introduction from the Chairman

The coronavirus global pandemic of 2020 and 2021 has created unprecedented challenges to us as individuals; to our employment, our communities, our country and the world we live in. OutdoorLads was not exempt from the impact COVID-19 had on the UK, and for the first time since the charity's conception in 2007, in March 2021 our event program was put on hold. At the time of writing this report, the UK is on the cusp of restrictions being lifted and OutdoorLads can start to look to the future.

The AGM and the annual report is our chance to reflect on how OutdoorLads has performed over the last 12 months; what have we achieved, what the challenges facing the charity are and what the opportunities for us looking to the future are. The annual report this year will focus on three key areas. Our events, our volunteers, our members. These three elements are critical to OutdoorLads. A single element cannot exist without the other two. In each section of the report, we will outline how we have done in that area over the last 12 months and what we hope to achieve in the next 12 months.

I will begin the 2021 annual report with my reflections of the key challenge of the last year, the global pandemic.

The foundations of OutdoorLads are built on community and togetherness. The experiences, friendship, connectivity and enjoyment of OutdoorLads comes from bringing people together to have a great time. It is why after 15 years we are still here and we are still needed. I reflect on the cruel irony of the pandemic, that whilst lockdown and isolation were aimed, quite rightly, at keeping us safe from the virus, a by-product has been over a year of isolation and not being able to connect with our friends and loved ones. Another by-product of the virus for me is the absolute clarity that OutdoorLads is still needed today. The desire and readiness of our leaders to run over 560 #StayInMore events; start putting on Micro-events, then full day walks, climbs, camping and hostels is testimony to our volunteers and their commitment to the organisation; the demand for our events from our members since the restrictions have lifted has been enormous.

I will need to give a special mention to the staff team of OutdoorLads who throughout the pandemic have kept the charity going behind the scenes. Our team have moved both on and off the furlough scheme since March 2020 and have endured a very challenge period. Their hard work and continued Professionalism at a time of adversity is commendable and I give my thank to them for helping OutdoorLads come out the other side of the pandemic in one piece.

Since March 2020 and into 2021, the Trustees have managed the impact on OutdoorLads closely. Particular attention was put on our finances, as our major income generation sources could not run. A combination of tight financial management, identifying cost reduction strategies, and successfully managing our external suppliers were key contributors to mitigating the losses caused by the pandemic. However, what kept OutdoorLads going was our members. Though some OutdoorLads members did not renew their membership, the vast majority stayed with us. This membership income kept us going. For that, I am eternally grateful to everyone who renewed their membership. OutdoorLads is nothing without our members and the 12 months has been a case in point to that.

The global pandemic, however, has not been the only thing keeping us busy in the last 12 months. In the Summer and Autumn of 2020, OutdoorLads changed insurance providers. This change presented the organisation a number of logistical challenges from updating risk assessments, reconsidering the leader application system and ensuring we have the right level of expertise in the organisation. An extraordinary effort from a small group of individuals ensured we were ready for the implementation when our events schedule recommended in the Spring of 2021.

At the beginning of 2021, the attention of the Trustee's turned to looking at life after lockdown. The Trustees alongside our regional organisers identified three key aims of the organisation: Re-establish the event program, re-engagement with our members, run income generating BIG Events. These three themes have underpinned all of our activity to date in 2021 and remain our priorities for the remainder of this year.

Both 2020 and 2021 for many of us will be remembered as the some of the most challenging times we've experienced. I think it has also shown the best of what OutdoorLads members, leaders and volunteers can do in the most challenging circumstances. On behalf of the Trustee Board of OutdoorLads I would like to give my thanks for the continued dedication of our members, volunteers, staff and supporters who kept OutdoorLads going through 2020 and 2021. Your support and passion for the charity continues to amaze me and gives us the best possible opportunity to continue our successes beyond this pandemic and into the future.



Best
Matt Tennant
Chairman

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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.”

The Mission of OutdoorLads:

The get more Gay, Bi and Trans men into the Outdoors

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Our Events

Activities to end March 2021

The Coronavirus pandemic has an unprecedented impact on OutdoorLads and our ability to run the charities events. In March 2020, the Trustees took the difficult decision to cancel and postpone all OutdoorLads events. The constantly changing landscape of restrictions has meant that OutdoorLads has to change our events frequently, and often at very short notice.

- Since March 2020 OutdoorLads has run 561 online "Stay in More" events, including quizzes etc.
- From June 2020 OutdoorLads was able to run Micro-events followed by increased day walks attendance.
- OutdoorLads was not able to run BIG Spring Camp, Summer Camp, Halloween or the Christmas events program.
- From August 2020 OutdoorLads was able to run a small number of camping events for a short period.
- From December 2020 to March 2021 our entire event program was again postponed.
- In April 2021, OutdoorLads restarted our Micro-events programme. In May of 2021 OutdoorLads could commence camping events followed by hostels in the early summer of 2021.

We have been working closely with our event suppliers, YHA, National Trust and independents, to move bookings from 2020 into 2021 and 2022. We have been almost entirely successful in re-arranging events into 2021 and 2022 with no or little loss of deposit.

The charity ran over 784 events during April 2020- March 2021, of which the following number of primary activities took place:	Year to March 2021	Year to March 2020
#StayInMore	561	N/A
Day walks (including Micro-events)	188	445
Hostel and camping weekends	4	91
Climbing events	6	464
Cycling events	21	105
Watersports	0	22
Social evenings	4	202
Outside UK	0	5
BIG Events	0	5

Within this range of activities 16,866 event places were attended by our members (up from 14,822 in 2019), including: Number of event places attended	Year to March 2021	Year to March 2020
#StayInMore	20,905	
Day walks (including Microevents)	2,055	4, 859
Hostel weekends and camping	74	1, 605
Climbing events	46	3, 398
Cycling events	130	659
Watersports	0	180
Social evenings	93	2, 748
Outside UK	0	115
BIG Events	0	1, 098

Looking Forward to 2021/2022 for our events:

- Camping program re-started from May 2021.
- Hostel program recommenced from 19th July 2021.

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- Our 15th Birthday Celebration event took place in August 2021 – our first BIG event since 2019!
- BIG Summer Camp has also made a return in August 2021.
- We have an active hostel programme for Autumn / Winter 2021 includes our Christmas 2021 program

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 with the exception of 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 294, an increase of 10 from the figure reported last year, despite the effects of the pandemic. Recruiting and retaining leaders is crucial to the success of the group and numbers continue to see growth, with one Trustee specifically responsible for supporting our volunteers.

Summary of key activity:

In September 2020 OutdoorLads changed our third-party liability insurance provider to Activities Industry Mutual. The change required OutdoorLads to review and implement several new policies including:

- Updated risk assessments for all event types
- New leader sign off process based on a 'log book' of experience alongside assessment
- For certain events such as mountain walks, climbing and road cycling that have a NGB qualification, leader applications need to be reviewed by a peer who holds such a qualification.
- Launch of a new Volunteer Agreement that leaders needed have signed prior to leading.

We give our thanks to a number of individuals who helped develop these processes and procedures ahead of the relaunch of our events in March 2021. We extend our thanks to Nick Reid who serves as the technical advisor to the board on such matters.

New Leaders, Training and Development

Despite OutdoorLads activity program being limited from March 2020 to March 2021, we received 56 new leader applications. 19 new leaders were even approved (even during pandemic).

In the lead up the restarting our events in the Spring of 2021, we ran four first aid courses to support leaders.

Looking forward to 2021 and 2022 for our leaders:

- We need to continue to ensure the new insurance procedures are implemented and will conduct a 6-month review of progress in the autumn of 2021.
- We will continue to adopt a leader and member centric approach to training requirements and upskilling opportunities within the organisation
- We will continue building strategic training partners to ensure our leaders are provided with the best opportunities to upskill and train.
- Subject to financial forecasting – agree an annual leader training spend and continue to seek further funding opportunities to support upskilling.
- Provide relevant and recommended first aid training for leaders which is part of our new insurance requirements.

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- We will invest in putting a number of cycling leaders through NGB qualifications so that OutdoorLads can run cycling through our own insurance arrangements. Currently cycling is being dealt with through our membership of Cycling UK.
- We are looking to run a number of leader development courses at our BIG Events, or through external training providers.

Our Members

Full Members: 1212, Concession members: 66, Pay As You Go: 6503.

- OutdoorLads membership remained strong through the pandemic. Though some members left, the majority renewed their membership. The ending of restrictions has seen a rise in new members joining alongside previous members returning to the group.
- Attendance at Prides due to the pandemic have been extremely limited.
- Each Spring, the Trustees considering whether a rise in membership fee with inflation should take place. In light of the suspension of the event program in 2020 and into 2021, the Trustee's took a decision not to raise the membership for 2020-21.

Having surveyed its members in August 2019 and 2020, once again, the charity is able to demonstrate its success: <i>Percentage of Full Members who agree with the following statement:</i>	July 2021	August 2020	August 2019
I feel more energised and positive after an OutdoorLads event.	78%	88%	78%
I have made new friends through OutdoorLads	70%	83%	80%
OutdoorLads provides positive role models for gay men.	75%	74%	74%
I am proud to be a member of OutdoorLads.	72%	79%	72%
I feel more part of a community.	66%	73%	72%
I feel less isolated.	63%	65%	66%
I have enjoyed 'giving something back' to the group.	48%	57%	53%
OutdoorLads events are fun.	N/A	93%	92%
OutdoorLads is professionally run.	N/A	90%	88%
OutdoorLads is friendly and welcoming.	N/A	89%	87%
OutdoorLads allows me to try new things.	N/A	88%	86%
I am fitter.	N/A	58%	59%
I feel more positive about the future.	N/A	60%	59%
I feel excited to go on a OutdoorLads events after the restrictions have lifted	83%	N/A	N/A

Looking forward to 2021/2022 for our members:

- The Board will continue to develop strategies to recruit new members and retain members to the organisation.
- In 2022 we will look to have a renewed presence at various prides around the UK.
- We will engage with our wider membership in consultations on what the strategy and priorities of OutdoorLads should be coming out of the pandemic.
- We will continue to seek input from our members on how OutdoorLads can be representative of the Gay, Bi and Trans communities around the UK.

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Actions Update from 2020 AGM:

Insurance implementation

In September 2020, OutdoorLads changed insurance providers. Our public liability insurance is now provided by Activities Industry Mutual (AIM). AIM are an insurance cooperate that offer specialist insurance to a range of activity providers. AIM's specialist knowledge of the outdoors sector makes them an excellent partner for OutdoorLads activity. The implementation of the new insurance arrangements required OutdoorLads to renew our risk assessments, develop a new process for leader sign-off and bring in some in-house expertise to help with leader approval. The Board of Trustee's would like to extend our thanks to Nick Reid who took on the position of Technical Advisor to the Board.

Price review

Since the AGM in 2020, work has been taking place to build the foundations of a price review OutdoorLads for how OutdoorLads charges for membership and events. Dave Banks has been supporting the group by building a tool that allows the charity to calculate both an accurate profit and loss from the events we run, alongside factoring in staff and overheads costs. This tool will be of great assistance in helping to ensure that the charity is running events in a cost effective, but value for money basis for our members. The next stage of this project, taking into consideration other changes to our VAT position, to consider how events should be priced in the medium-long term.

Equality and Diversity Group

An initial workshop was held and identified a number of actions to be undertaken. These included a Terms of Reference, training for the board to include unconscious bias and equalities, access to training for volunteers and a formalised group to work with the board and other sub-groups to address improvement to access, equality and inclusivity of our events. Whilst this work has had a number of delays related to resourcing, Covid-19 challenges and personal circumstances, a Terms of Reference has been drafted for approval by the Board and a number of training options identified. A new group will be formed following adoption of these to help advise the group on improvements to equality and diversity.

Operations Sub-Committee

The Operations Sub-Committee is a formal sub-committee of the Board of Trustees.

The Operations Sub-Group discusses policies and/or operational matters regarding the charity. During the period of March 2020-2021 the Sub-Group discussed the following business: Insurance Implementation, COVID-19 restrictions, forecast and budget, the reserves policy, annual membership price rise and leader credits.

Communications and Marketing Sub-Committee

The Communications and Marketing sub-committee is a small team of expert volunteers that advise OutdoorLads on marketing strategies, PR, and GDPR. The group also provide expert technical advice to the office team. The group formed in June 2020, holding regular meetings with the three recurring objectives: membership retention, recruitment, and re-engagement of lapsed members. Moving on from the pandemic-related social restrictions, the group have now agreed to operate on an ad-hoc basis to provide expert support when needed, with quarterly meetings to review activities completed to date, set new strategic objectives, and offer advice and guidance to the office team.

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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 2021.

The Charity is commonly known as OutdoorLads.

The Board of Trustees is drawn from the membership and 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 ten members at 31 March 2021, 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. 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.

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 21 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 two 'active' conflicts of interest through Connected Individuals of Trustees: Steven Allan, and Dan Barcroft.

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Financial Review 2020-2021

Overview

The financial year to the end of March 2021 may well have been OutdoorLads' most challenging. We started the financial year with free reserves at only 19% of our stated long-term target. Furthermore, income from events dramatically decreased. However, due to a number of positive external factors and actions taken by the Board and our staff, our financial position actually improved during the financial year.

The Board, supported by our staff, took action to decrease discretionary spending such as IT, training and rent. The charity also made the most of the UK Government's furlough scheme. Furloughed will continue to benefit OutdoorLads during the current financial year but it has obviously had an adverse financial impact on our staff.

The most important contribution to our financial health came from OutdoorLads' members. Although some members decided not to renew their annual membership, most stuck with us. Many members also decided to make charitable donations to OutdoorLads. The Board is incredibly grateful for this strong level of support from the members.

Performance

Gross events income dropped 83% to £29,250. Income from membership fees increased by 9% to £64,206 helped by a different VAT treatment for part of the financial year. Furlough grants totalled £24,279. Net profit before depreciation and amortisation was £10,181 (versus a loss of £15,211 for FYE 2/20). After depreciation and amortisation, a small loss of £7,018 was recorded (compared with a loss of £32,120 for FYE 3/20).

VAT

In May 2020, OutdoorLads made a VAT claim of £106,645.63 related to the four years prior on the basis that the charity is primarily a sports club. However, in June 2020, our claim was rejected due to HMRC taking the view that OutdoorLads is a social club.

We immediately appealed but it took until May 2021 before we received a reply. Due to the nearly 1-year delay, HMRC decided to approve the requested refund but without fully considering the substance of our claim. A follow-up letter was received from HMRC in June 2021 which confirmed the refund but it also made clear that OutdoorLads should charge VAT in respect of events which focus more on the social side than on sports activities.

The Board and our staff are working through the implications of this feedback and are considering how best to minimise our VAT exposure. The Board will obviously make sure that the VAT refund, and any future VAT benefits, will be used to further OutdoorLads' aims for the benefit the members.

Reserves and Reserves Policy

OutdoorLads started the financial year with free reserves of only £13,244 compared with our target of £70,000. The position, however, improved and by the end of March 2021, our free reserve had increased to £22,209.

Following the receipt of the VAT refund, OutdoorLads' free reserves are, as of September 2021, fully funded.

Looking Forward

Although the VAT refund has improved OutdoorLads' financial position, the charity continues to be adversely impacted by the pandemic. Only a very limited events programme was possible during the first quarter of FYE 3/22 and, as a result, Big Spring Camp (which, from a financial perspective, is our most important event), could not take place. For the full financial year, the number of paid-for events spaces will be materially lower compared with a typical year.

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Trustees

Matthew Tennant – Chairman
Danny McKeown -Henshall – Vice Chairman
Niels Pedersen – (Co-opted to Trustee Board & Treasurer 8 April 2021)
Neil Sharp
Daniel Barcroft
Danny Ballantyne
Fergus James Brunning
Steven Allan
Simon Hawthorn
Gavin Bridge (elected 21 September 2020)
Edward Alexander Youngman –Treasurer (Resigned 4 May April 2021)
James William Brash - (Resigned 29 December 2020)

Company Secretary Liam Russell

Registered Office

Suite 440
Royal Exchange
Manchester
M2 7EP

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
(Account closed 27 April
2021)
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

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

Virgin Money
48 – 50 Market Street
Manchester
M1 1PW

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Trustees' Annual Report (Incorporating the Directors' Report) For the year ended 31 March 2021

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.

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.

SMALL COMPANY PROVISIONS

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

INDEPENDENT EXAMINER

Adam Thom has been re-appointed as independent examiner for the ensuing year.

Approved by the Board and signed on its behalf by:

Matthew Tennant
Chair of the Board of Trustees



Date: 3rd September 2021

I report to the trustees on my examination of the financial statements of OutdoorLads Limited (“the charity”) for the year ended 31 March 2021.

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: Adam Thom

Relevant professional qualification or body: FCA (ICAEW)

Address: Beever & Struthers
Blackburn BB1 2QS

The Beehive Lions Drive

Shadsworth Business Park

Date:

Statement of Financial Activities (including Income and Expenditure Account)

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	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:					
Donations	5	6,760	7,483	14,243	4,689
Charitable activities:					
Membership and Events Income	6	93,276	-	93,276	268,517
Other Income	6a	24,279	-	24,279	-
Investment income	7	<u>507</u>	<u>-</u>	<u>507</u>	<u>719</u>
Total income		124,822	7,483	132,305	273,925
Expenditure on:					
Charitable activities	8	<u>(131,840)</u>	<u>(7,483)</u>	<u>(139,323)</u>	<u>(306,045)</u>
Net (expenditure) and net movements of funds for the year	11	<u>(7,018)</u>	<u>-</u>	<u>(7,018)</u>	<u>(32,120)</u>
Reconciliation of funds					
Total funds brought forward as previously reported		108,602	10,292	118,894	175,898
Prior year adjustment		<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,884)</u>
Total funds brought forward as restated		<u>108,602</u>	<u>10,292</u>	<u>118,894</u>	<u>151,014</u>
Total funds carried forward		<u>101,584</u>	<u>10,292</u>	<u>111,876</u>	<u>118,894</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.

Statement of Financial Position
 As at 31 March 2021

Company Registration Number: 06589498

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Intangible fixed assets	12		79,034		93,541
Tangible fixed assets	13		<u>341</u>		<u>1,817</u>
			79,375		95,358
Current Assets					
Stock		3,398		3,595	
Debtors	14	39,697		34,243	
Cash at bank and in hand		<u>99,270</u>		<u>94,389</u>	
		142,365		132,227	
Creditors: Amounts falling due within one year	15	<u>(109,864)</u>		<u>(108,691)</u>	
Net Current Assets			<u>32,501</u>		<u>23,536</u>
Total assets less current liabilities			<u>111,876</u>		<u>118,894</u>
The funds of the Charity:					
Unrestricted funds	17/18		101,584		108,602
Restricted funds	17/18		<u>10,292</u>		<u>10,292</u>
Total funds			<u>111,876</u>		<u>118,894</u>

For the year ended 31 March 2021 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.

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Approved by the Board and signed on their behalf by:

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

.....
Matt Tennant - Chairman

Date: 3rd September 2021

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.

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.

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.

	Unrestricted 2021	Restricted 2021	Total 2021	Total 2020
	£	£	£	£
5. Donations				
Donations received	6,060	-	6,060	4,689
Grants received	<u>700</u>	<u>7,483</u>	<u>8,183</u>	<u>-</u>
	<u>6,760</u>		<u>14,243</u>	<u>4,689</u>
		<u>7,483</u>		
6. Income from Charitable Activities:				
Membership and events				
Membership subscriptions	64,206	-	64,206	58,979
Event activities	29,250	-	29,250	172,655
Other event income	(313)	-	(313)	36,040
Other income	<u>133</u>	<u>-</u>	<u>133</u>	<u>843</u>
	<u>93,276</u>	<u>-</u>	<u>93,276</u>	<u>268,517</u>
6a. Other Income				
Furlough claims	<u>24,279</u>	<u>-</u>	<u>24,279</u>	<u>-</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	(829)	-	(829)	80,604
Travel	-	-	-	7,893
Food, drink and other costs	5,556	-	5,556	66,297
Online banking charges	2,814	-	2,814	3,878
Support costs:				
Employment costs (Note 9)	64,611	-	64,611	66,467
Recruitment expenses	-	-	-	224
Training	1,615	-	1,615	3,255
Premises	2,598	2,061	4,659	7,108
Insurance	4,336	708	5,044	2,598
Office costs	528	-	528	4,954
Travel	60	-	60	2,957
Marketing and promotion	790	-	790	2,775
Website costs	24,612	4,714	29,326	32,215
Management accounts and payroll	2,680	-	2,680	1,698
Other support costs	963	-	963	1,010
Independent examination fees	1,200	-	1,200	1,200
Bank charges	446	-	446	60
Donations	-	-	-	2,140
Sundry	36	-	36	271
Board and AGM costs	-	-	-	1,532
Legal & professional fees	2,625	-	2,625	-
Depreciation and amortisation	<u>17,199</u>	<u>-</u>	<u>17,199</u>	<u>16,909</u>
	<u>131,840</u>	<u>7,483</u>	<u>139,323</u>	<u>306,045</u>

9. Staff Costs

	2021	2020
	£	£
Salaries and wages	61,332	62,441
Social security costs	826	2,143
Employer pension contributions	<u>2,453</u>	<u>1,883</u>
	<u>64,611</u>	<u>66,467</u>

No employee received employee benefits of more than £60,000 during the year (2020: 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>3</u>	<u>3</u>

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 (2020: Nil). During the year expenses totalling £Nil (2020: £3,472) were paid to the trustees. No charity trustee received payment for professional or other services supplied to the charity (2020: Nil).

11. Net Income for the Year

This is stated after charging:	2021	2020
	£	£
Depreciation and amortisation	17,199	16,909
Loss on disposal of fixed assets	-	-
Independent examination fees	<u>1,200</u>	<u>1,200</u>

12. Intangible Fixed Assets

	Website £	Total £
Cost		
As at 1 April 2020	108,845	108,845
Additions	1,216	1,216
Disposals	-	-
As at 31 March 2021	<u>110,061</u>	<u>110,061</u>
Depreciation		
As at 1 April 2020	15,304	15,304
Charge for the year	15,723	15,723
Depreciation on disposals	-	-
As at 31 March 2021	<u>31,027</u>	<u>31,027</u>
Net Book Value		
As at 31 March 2021	<u>79,034</u>	<u>79,034</u>
As at 1 April 2020	<u>93,541</u>	<u>93,541</u>

13. Tangible Fixed Assets

	Fixtures, Fittings & Furniture £	Equipment £	Total £
Cost			
As at 1 April 2020	3,428	12,678	16,106
Additions	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2021	<u>3,428</u>	<u>12,678</u>	<u>16,106</u>
Depreciation			
As at 1 April 2020	3,300	10,989	14,289
Charge for the year	<u>50</u>	<u>1,426</u>	<u>1,476</u>
As at 31 March 2021	<u>3,350</u>	<u>12,415</u>	<u>15,765</u>
Net Book Value			
As at 31 March 2021	<u>78</u>	<u>263</u>	<u>341</u>
As at 1 April 2020	<u>128</u>	<u>1,689</u>	<u>1,817</u>
		2021	2020
		£	£

14. Debtors

Trade debtors	5,023	6,864
Other debtors	2,544	1,884
Taxation and social security	748	-
Prepayments and accrued income	<u>31,382</u>	<u>25,495</u>
	<u>39,697</u>	<u>34,243</u>

Included within prepayments is £3,700 (2020 - £Nil) due after more than one year

	2021	2020
	£	£
16. Creditors: amounts falling due within one year		
Trade creditors and other creditors	21,911	23,152
Other creditors and accruals	3,641	3,843
Deferred income (Note 17)	84,312	80,638
Taxation and society security	<u>-</u>	<u>1,058</u>
	<u>109,864</u>	<u>108,691</u>

16. 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 2020	44,755	35,883	80,638
Amount released to income earned from charitable activities	(44,755)	(35,883)	(80,638)
Amount deferred in year	<u>41,871</u>	<u>42,441</u>	<u>84,312</u>
Balance at 31 March 2021	<u>41,871</u>	<u>42,441</u>	<u>84,312</u>

17. Statements of Funds

	Balance 1 April 2020 £	Incoming Resources £	Resources Expended £	Balance 31 March 2021 £
Unrestricted funds	108,602	124,822	(131,840)	101,584
Restricted funds – Sport England	-	7,483	(7,483)	-
Restricted funds – OutdoorLads Foundation	<u>10,292</u>	-	-	<u>10,292</u>
Total Funds	<u>118,894</u>	<u>132,305</u>	<u>(139,323)</u>	<u>111,876</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.

18. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets	79,375	-	79,375	95,358
Current assets	132,073	10,292	142,365	132,227
Creditors amounts falling due within one year	<u>(109,864)</u>	-	<u>(109,864)</u>	<u>(108,691)</u>
Total	<u>101,584</u>	<u>10,292</u>	<u>111,876</u>	<u>118,894</u>

19. 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.

20. Related Party Transactions

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

During the year the value of services and goods purchased from Linten Technologies Ltd was £10,138 (2020: £10,329). The amount outstanding at the balance sheet date was £Nil (2020: 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.

The following pages do not form part of the statutory accounts

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Note				
Income				
Membership Subscriptions	64,206	-	64,206	58,979
Event activities	29,250	-	29,250	172,655
Other Income	(180)	-	(180)	36,883
Donations	6,060	-	6,060	4,689
Bank Interest receivable	507	-	507	719
Grants received	700	7,483	8,183	-
Furlough grants	<u>24,279</u>	<u>-</u>	<u>24,279</u>	<u>-</u>
	<u>124,822</u>	<u>7,483</u>	<u>132,305</u>	<u>273,925</u>
Direct Costs				
Accommodation	829	-	829	(80,604)
Travel	-	-	-	(7,893)
Food, drink and other costs	(5,556)	-	(5,556)	(66,297)
Online banking charges	<u>(2,814)</u>	<u>-</u>	<u>(2,814)</u>	<u>(3,878)</u>
	<u>(7,541)</u>	<u>-</u>	<u>(7,541)</u>	<u>(158,672)</u>
Overheads				
Salary and employers NIC	(64,611)	-	(64,611)	(66,467)
Recruitment expenses	-	-	-	(224)
Travel and Accommodation	(60)	-	(60)	(2,957)
Training	(1,615)	-	(1,615)	(3,255)
Premises costs	(2,598)	(2,061)	(4,659)	(7,108)
Insurance	(4,336)	(708)	(5,044)	(2,598)
Office costs	(528)	-	(528)	(4,954)
Other support costs	(963)	-	(963)	(1,010)
Marketing and promotion	(790)	-	(790)	(2,775)
Website costs	(24,612)	(4,714)	(29,326)	(32,215)
Management accounts and payroll services	(2,680)	-	(2,680)	(1,698)
Independent examination fees	(1,200)	-	(1,200)	(1,200)
Board and AGM costs	-	-	-	(1,532)
Bank charges	(446)	-	(446)	(60)
Donations	-	-	-	(2,140)
Sundry	(36)	-	(36)	(271)
Legal & professional fees	(2,625)	-	(2,625)	-
Depreciation and amortisation	<u>(17,199)</u>	<u>-</u>	<u>(17,199)</u>	<u>(16,909)</u>
	<u>(124,299)</u>	<u>(7,483)</u>	<u>(131,782)</u>	<u>(147,373)</u>
Total Expenditure	<u>(131,840)</u>	<u>(7,483)</u>	<u>(139,323)</u>	<u>(306,045)</u>
Net (Outgoing) Resources	<u>(7,018)</u>	<u>-</u>	<u>(7,018)</u>	<u>(32,120)</u>

	2021 £	2020 £
A. Office Costs		
Printing and stationery	55	1,230
Postage	129	782
Office machine maintenance	-	3
Repairs and renewals	-	2,091
Cleaning	-	7
Telephone	456	841
Room hire	(125)	-
Companies House	<u>13</u>	<u>-</u>
	<u>528</u>	<u>4,954</u>
B. Other Support Costs		
Subscriptions & Membership	877	641
Clothing	<u>86</u>	<u>369</u>
	<u>963</u>	<u>1,010</u>