

LEICESTER OUTDOOR PURSUITS CENTRE

England & Wales · Charity number 1074671

Details

Status	Registered
Legal form	Charitable company
Company number	03389636
Registered	1999-03-16
Register	View on the Charity Commission register

Contact

Address	14 Field Gate Gardens Glenfield Leicester LE3 8GX
Phone	01162681426
Email	info@lopc.co.uk
Website	www.lopc.co.uk

Activities

Objects: TO PROVIDE FACILITIES FOR THE RECREATION AND LEISURE TIME OCCUPATION OF PERSONS IN LEICESTERSHIRE BY THE PROVISION OF AN OUTDOOR PURSUITS CENTRE IN ORDER THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED

Activities: LOPC provides adventurous activity experiences designed to stimulate, educate and motivate young people & others at affordable prices, in a safe challenging environment. Activities include high ropes, archery, team building, campcraft, paddle-sports & more. LOPC provides NGB coach education courses, childcare (Holiday Schemes & After School Club) and is the base for many community group clubs.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LEICESTERSHIRE
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£715,177	£663,590	£775,784	33
2024-03-31	£733,832	£640,348	£724,197	26
2023-03-31	£671,313	£575,086	£630,713	26
2022-03-31	£646,146	£497,290	£534,486	29
2021-03-31	£473,248	£374,039	-	-

Trustees

Name	Role	Appointed
ANDREW PARKER	Chair	
ANN BARWELL		2013-09-24
Abbie Firth		2025-09-10
Christopher Walsh		2022-11-09
KAREN CANE		
Keith Hampton		2013-09-24
Matthew Allen		2024-11-13
ROSALIND SUSAN PATERSON		

Accounts



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The Companies Act 2006
Company limited by guarantee and not having a share capital

Articles of Association of LEICESTER OUTDOOR PURSUITS CENTRE

GENERAL

1. In these Articles, the words written in the left-hand column below are (so far as the context permits) to mean what is set opposite in the right-hand column below:

Act	The Companies Act 2006.
Advisory Member	A person who is a Co-Opted Member to sit on the director board as a temporary, operational person – Reviewed at the next AGM.
Area of Benefit	The area of the City of Leicester and contiguous boroughs.
Articles	These articles of association as from time to time amended.
Chair	The person who holds for the time being the office of chair of the Company.
Company	The Company whose articles of association these are.
Directors	The governing body of the Company provided for by Article 25.
Independent Examination	An independent examination is an external review of the charity's accounts carried out by an independent person with the requisite ability and practical experience to carry out a competent examination.
Member	A person who is for the time being, a member of the Company by virtue of initial subscription of the Memorandum of Association of the Company or acceptance as a member of the Company under Article C of the companies act.
Users	Groups and individuals who use the centre.
Office	The registered office for the time being of the Company.
Officers of the Company	Those full Members holding the position of Chair, Vice-Chair and Treasurer who shall be Directors.



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Person	An individual or body corporate or unincorporated.
Secretary	The person for the time being holding of the office of Company Secretary.
Treasurer	The person for the time being holding the office of Treasurer of the Company.
Vice-Chair	The person for the time being holding the office of Vice-Chair of the Company.

Also, in these Articles (a) the singular includes the plural and *vice versa*, (b) any reference to a statute or section of a statute is to the same as from time to time amended and (c) the feminine includes the masculine and *vice versa*.

MEMBERSHIP

2. An individual cannot be a Director unless they are a Member of the Company.
3. Membership of the Directors shall not be open to paid employees of the Company or to close relatives of paid employees.
4. The individuals who initially subscribed to the Memorandum of Association and any other individuals who become Members in accordance with what follows shall be the Members of the Company.
5. Subject to what follows, on application, membership of the Company shall be open to individuals, without discrimination on the basis of protected characteristics, over the age of eighteen, with active involvement and/or interest in the ongoing success of LOPC.
6. On receipt of application, at the next meeting, the Directors shall consider and, if they approve, accept as a Member of the Company any individual who has applied for membership, is associated with or supportive of the activities of the centre & is in the opinion of the Directors, in sympathy with the objectives and policies of the Company.
7. Upon approval, application forms will be countersigned by the chair of the aforementioned meeting. Members will be invited to all general meetings and forums of which there will be at least one per annum



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8. A Member of the Company shall cease to be a Member
- On resigning in writing to the Secretary, or
 - On dying, or
 - If there is, in the reasonable opinion of the Directors, good and sufficient reason for the termination of that Member's membership and the Directors so resolve, or
 - If the Company in general meeting resolves to terminate that Member's membership, or
 - If there has been no involvement/communication for three calendar years and if they fail to attend three consecutive AGM's and have not responded to enquiries sent to them at their last known address advising of their desire to remain.
9. A resolution of the Directors to terminate a Member's membership shall not be valid unless the Member in question has been given (a) at least fourteen days written notice of the intention to move the resolution, setting out the substance of the grounds on which the resolution is to be moved, and (b) an opportunity to make representations to the Directors before the resolution is voted on.
10. A resolution of the Company to terminate membership shall not be valid unless the Member in question has been given an opportunity to make representations to the general meeting at which that resolution is moved.
11. The Membership and rights of the Members are personal and not transferable.

SUBSCRIPTIONS

12. If the Directors so decide, Members shall for each financial year of the Company or part of a financial year of the Company for which they are Members pay subscriptions of such amounts and at such times as the Directors shall from time to time determine.
13. No member who is in default in the payment of any subscription shall be entitled to vote at any general meeting of the Company. No member who is in default in the payment of any subscription shall be entitled to (but may at the discretion of the Directors be allowed to) exercise any rights of membership.



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GENERAL MEETINGS

14. Within eight months after the end of each of its financial years (but not more than fifteen months after the preceding one) the Company shall hold a general meeting as its Annual General Meeting. The business of the Annual General Meeting will be:
- To receive and consider the annual report of the Directors,
 - To receive and consider the independent examination report of the accounts of the Company for its financial year last ended,
 - To elect officers to be the Directors,
 - To appoint an independent person with the requisite ability and practical experience to carry out a competent examination, and
 - To consider any other resolutions which may be considered in accordance with what follows.
15. Any general meeting of the Company other than its annual general meeting shall be an extraordinary general meeting. The Secretary shall convene an extraordinary meeting of the Company within 28 days of being directed to do so (a) by the Directors or (b) by at least 8 members or 10 per cent of the Members for the time being (whichever is greater) or (c) by a requisition of Members complying with section 368 of the Act.
16. Notices of each general meeting shall be given to each Member at their last notified email address given to the Secretary, unless an alternative method of communication is requested. The amount of notice in any case shall be a minimum of 21 calendar days. Each notice of a general meeting shall state the date, time and location and the intended business to be transacted. No business conducted or transacted at a general meeting shall be invalidated in the event of accidental failure to give notice nor accidental non-receipt of notice by any such person

PROCEEDINGS AT GENERAL MEETINGS

17. No business shall be transacted at a general meeting unless a quorum is present when the meeting proceeds to business. A quorum shall consist of 3 Members or one tenth of the total number of Members for the time being (whichever is greater) but there shall in any case be considered a quorum present if all the Members for the time being are present. If at the proposed place and one hour after the proposed time of the general meeting a quorum is not present, the general meeting (if called on the requisition of Members) shall be dissolved or (if called on the requisition of the Directors) shall be automatically adjourned to a date not sooner than 14 and not later than 21 days afterwards. The time and venue to be determined by the Members present. Notification to all Members of the re-convened general meeting to be given within 3 working days of the adjourned meeting.



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18. No resolution may be moved or passed at a general meeting unless it relates to the business described in the notice convening that meeting or the intention to move it has been notified to the Members in writing at least 7 days before the date of the meeting. This is, however, subject to sections 378 and 379 of the Act. Also, any Member who wishes to move a resolution at a general meeting may deliver a copy of the proposed resolution to the Secretary at least ten days before the date of the meeting. The Secretary shall send copies of any proposed resolution so delivered to him to each Member as soon as may be reasonably practicable after the same is so delivered to him.
19. Each Member shall be entitled to attend, speak and vote at general meetings of the Company. Members must, however, attend in person or virtually (if the meeting has provision for this), to exercise these rights. No Member may appoint a proxy or representative.
20. The Chair, if present and willing to act, shall take the chair at any general meeting of the Company. In any other case, it shall be the duty of the Directors to determine who shall chair a general meeting.
21. Any resolution moved at a general meeting shall be voted on by a show of hands unless a poll is taken. No one shall have the right to demand a poll, but if one Member present asks for a poll and a simple majority of the Members present agree on a show of hands, a poll shall be taken. Whether on a show of hands or a poll, each Member present shall have one vote only. In case of an equality of votes, the chair of the meeting shall have a second or casting vote.
22. The Chair shall adjourn the general meeting if directed to do so by a majority of the Members present, but (a) no adjournment shall be for more than fourteen days, (b) no business shall be transacted at the adjourned meeting except that which was to have been transacted at the original meeting and (c) there shall be no quorum requirements at the adjourned meeting.

DIRECTORS

23. The Company shall have Directors. The Directors shall manage the affairs of the Company. In so doing, the Directors may on behalf of the Company exercise all the powers and do all the things which the Company can exercise or do other than powers or things the exercise or doing of which is specifically reserved to the Company in general meeting.
24. The persons who initially subscribed to the Memorandum of Association of the Company shall constitute the Directors until (a) the first Annual General Meeting of the Company or (b) the exercise by the subscribers of their power under Article C.
25. The Directors shall consist of a minimum of four full Members to be elected by a vote of all full Members at the Annual General Meeting of whom the offices of Chair, Vice-chair and Treasurer are to be elected separately by a vote of all full Members at the Annual General Meeting.



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26. At any time before the first Annual General Meeting of the Company the persons who subscribed to the Memorandum of Association of the Company may, by a document signed by all of them, retire or appoint Directors, by appointing Members to be the Chair, Vice-Chair and Treasurer.
27. Between AGMs, where directors' are formally elected by those present, Directors may appoint up to four individuals to their number using one of the following methods: A) They may appoint a temporary, Advisory member for their skills and/or expertise who will be entitled to attend & contribute to Director's meetings. The Advisory member will not hold the same roles, Powers or Responsibilities as their sitting peers and their role will last a defined period of time I.E. 2-3 Directors Meetings B) They may Co-Opt a member to their number in position of Director who will hold the equivalent roles, powers and responsibilities as their peers from the date they were Co-Opted but still subject to re-election at the next AGM. Both above options are subject to a limitation of 4 Advisors/Co-Optees between AGM's and need to be conducted through the form of a resolution at Director meetings and recorded.
28. At each Annual General Meeting (but with effect from the end of it and not before) all persons who are then Officers of the Company or otherwise Directors shall automatically cease to be so. The Company shall at each Annual General Meeting elect those full Members who are from the conclusion of the meeting to be the officers of the Company or otherwise to be the Directors in accordance with Article 25.
29. Directors to be appointed must be nominated and seconded by two full Members of the Company in writing at least 28 days before the Annual General Meeting.
30. An Officer of the Company or other Directors shall automatically cease to be so (a) on dying, (b) in a case of incapacity under the Mental Capacity Act 2005 or equivalent (c) on resigning in writing to the Secretary, (d) on being detained or made subject to guardianship under the Mental Health Act 1983 or equivalent, (e) on becoming bankrupt or having a receiving order made against him or seeking the making of an administration order or making any composition with or entering into any deed for the benefit of his creditors, (f) on the passage by the Directors of a resolution terminating his status as an Officer of the Company or Director on the grounds that, without the consent of the Directors or proper excuse, he has failed to attend three consecutive meetings of the Directors, or (g) on the passage by the Company in general meeting of a resolution terminating his status as Officer of the Company or Director, provided that there is good and sufficient reason for passing such a resolution and that they be entitled to be heard before such resolution is passed.
31. If at any time between Annual General Meetings of the Company an individual ceases to be an Officer or Director, the Directors may by resolution appoint some other full Member to fill the office or place of the Directors so vacated.

ATTENDANCE BY 3rd PARTIES AT GENERAL MEETINGS & DIRECTORS MEETINGS

32. Anyone may be invited to attend General Meetings but do not have the right to vote. Invitees of Directors may attend Director's meetings but shall not have the right to vote.



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PROCEEDINGS OF THE DIRECTORS

33. Subject to what follows, the Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they see fit.
34. The Secretary may (and at the request of the Chair or any 4 Members of the Directors' must) summon a meeting of the Directors by written notice to all the Directors.
35. No business shall be transacted at any meeting of the Directors unless a quorum is present when the meeting proceeds to business. Unless otherwise determined by the Directors, a quorum of the Directors shall be at least 3 members thereof.
36. A resolution signed by all the Directors shall be as valid a resolution as if unanimously passed at a meeting of the Directors duly convened and held.
37. The Directors may delegate any of their powers to a sub-committee consisting wholly of members of the Directors and may terminate any such delegation. Any such sub-committee shall in the performance of its functions conform to any directions given to it by the Directors. All acts of any sub-committee shall be fully and promptly reported back to the Directors. The Directors shall also have power to establish one or more working groups to consider and make recommendations about such matters as the Directors may refer to it, but such working groups shall not have power to exercise any of the powers of the Directors.
38. The Directors may nominate a Member to represent the Company on other bodies, incorporated or otherwise.
39. A member of the Directors or a sub-committee of the Directors shall not vote in respect of any contract or other matter in which such individual is directly or indirectly financially interested. Such an individual shall nonetheless be treated as present at the meeting for the purpose of the quorum.
40. Members of the Directors, or of any sub-committee appointed by the Directors, shall be entitled to receive reimbursement for BUT ONLY for proper out-of-pocket expenses incurred whilst attending authorised business for the Company.
41. No member of the Directors shall derive any pecuniary benefit from the Company.
42. All acts *bona-fide* done by any meeting of the Directors or a sub-committee of the Directors shall be as valid as if every member thereof had been properly appointed and had duly continued in office and remained qualified to be a member of the Directors or subcommittee of the Directors even if it is discovered later that some member of the Directors or sub-committee of the Directors in question had not been properly appointed or had not duly continued in office or was not qualified to be a member thereof.



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THE COMPANY SECRETARY

43. The Directors shall appoint the Company Secretary who will be a paid employee of the Company. The Secretary shall attend all meetings of the Directors but shall not be entitled to vote on any matters.

THE SEAL

43. The Common Seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Directors and in the presence of at least two members of the Directors, or a Director and the Secretary.

ADMINISTRATION

45. For the discharge of, or in addition to the obligations imposed by section 352 of the Act, Data Protection & GDPR, the Secretary shall maintain a Register in which shall be entered (a) the names and addresses of the Members, the dates on which each was registered as a Member and the date(s) if any on which each ceased to be a Member, (b) details of the amounts (if any) falling due from the Members by way of subscriptions and the amounts (if any) received in respect thereof, (c) the names and addresses of the Officers of the Company and the other members of the Directors and the dates on which each started and finished to be such, and (d) such other matters as the Directors may prescribe.

MINUTES

46. The Secretary shall take or cause to be taken minutes of each meeting of the Directors. The minutes of each meeting of the Directors shall be circulated by the Secretary to all the Directors as soon as may be reasonably practicable after the meeting in question, shall be corrected where necessary and shall be approved at the next following meeting of the Directors. Approved & Redacted (Where required) minutes of Directors Meetings shall be open to inspection on-site, for up to 18 calendar months prior to the request date, the Secretary shall arrange access to the requested minutes within a reasonably practicable timeframe for both the company and the requester.
47. The Secretary shall take or cause to be taken minutes of each general meeting of the Company. The minutes of each general meeting of the Company shall be circulated by the Secretary to the Members as soon as may be reasonably practicable after the meeting in question, shall be corrected where necessary and shall be approved at the next following general meeting of the Company. The minutes of general meetings of the Company shall be open to inspection by any Member on reasonable notice to the Secretary.



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ACCOUNTS

48. The Treasurer shall keep or cause to be kept such accounts records as may be required by the Act.
49. All money to be paid to or received by the Company shall be accounted for to the Treasurer. Only the Treasurer or his authorised representative is to have authority to give a good receipt for money paid to the Company.
50. All cheques, promissory notes, drafts, bills of exchange or other negotiable instruments of the Company shall be signed, drawn, accepted, endorsed or otherwise executed on behalf of the Company in such manner as the Directors may from time to time determine. Each cheque or other instrument over a figure set by the finance policy, shall be authorised to be signed by two persons who are Directors, one of which is the Treasurer or other named director if the Treasurer is not present.

INDEPENDENT EXAMINATION

51. Until and unless the Directors decide otherwise, the financial year of the company shall be from 1 April to 31 March.
52. Within six months after the end of every financial year of the Group, the accounts of the Company for that financial year shall be examined and the correctness of the income and expenditure account for that financial year and the balance sheet as at the end of it shall be ascertained by an independent examination carried out by an external person with the relevant ability and experience, as long the thresholds set for a statutory audit do not become applicable.
53. An independent person appointed to examine the Company's accounts shall be an external person with the requisite ability and practical experience to carry out a competent examination.
54. None of the following shall be appointed as independent examiner of the Company's accounts: (a) a Member, (b) Directors, (c) an employee of the Company, (d) anyone interested in a contract with the Company (e) any parent, child, spouse, employee or partner of any such person.

INDEMNITY

55. So far as permitted by law, every Director and every officer, servant or employee of the Company shall be indemnified by the Company for and against all costs, claims, liabilities, losses and expenses incurred by such person by virtue of any act done by him pursuant to authority of or instruction from the Directors or otherwise in the discharge of his duties.



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56. A notice to be served by the Company on a Member may be served personally or by E-Mail, addressed to such Member, at their address, as appearing in the Register of Members.

57. A Member who has an address in the Register of Members outside the United Kingdom may give the Secretary an address within the United Kingdom which notices for such Member may be sent. In that case, he shall be entitled to have notices served on him at that address. Otherwise, however, only those Members described in the Register of Members as having an address in the United Kingdom shall be entitled to receive any notices from the Company.

58. Any notice to be given by the Company to a Member shall be deemed to have been served on the second day following that on which the notice in question was sent via E-Mail. In providing such service, it will be enough to show that the message containing the notice was properly addressed.

WINDING-UP

59. The provisions of Clauses 5 and 6 of the Memorandum of Association relating to the winding up of the Company shall have effect and be observed as if repeated in these Articles.

STUART FRASER
SECRETARY TO BOARD.

Date: 06 AUG 2025

Accounts

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

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LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr A D Parker, Chair Mrs K Cane, Vice Chair Mr P Withnall, Treasurer Mrs R S Paterson Mr C Walsh Ms C James Mrs A Barwell Mr K Hampton
Company registered number	03389636
Charity registered number	1074671
Registered office	Redhill Circle Loughborough Road Leicester LE4 5PN
Company secretary	Mr S Fraser
Accountants	Magma Audit LLP Part of the Dains Group Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Leicester LE7 4UZ
Advisors	Mr H Jeffs Mr K R Hampton

LEICESTER OUTDOOR PURSUITS CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the financial statements of the charitable company for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2).'

The object and principal activity of the Charitable Company is the provision of adventure, education and leisure activities to the residents of Leicestershire and surrounding areas. Our approach to fulfilling this object remains unchanged from the previous year. The full range of facilities offered can be seen on our website: www.lopc.co.uk.

● **Public benefit statement**

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our Trustees meetings.

Leicester Outdoor Pursuits Centre 'LOPC' has a mission to provide adventurous activity experiences designed to stimulate, educate & motivate young people & others at affordable prices, in a safe challenging environment.

LOPC is for EVERYONE

- for Enjoyment
- for Learning
- for a Sustainable Future

by developing the facilities, activities and programs to meet the need of the communities we serve, the LOPC works with local strategies and feedback to continuously look at opportunities to enhance its provision. In this way, the LOPC sets out to offer opportunities for people to engage in exciting and adventurous activities, thereby creating a sustainable local community facility for all people of all ages.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

• Main achievements of the Company

Following the downturn in income during 2020/2021, due to the global Coronavirus pandemic, the LOPC has now achieved three consecutive years of growth in turnover. This success has been driven by delivering core activities to a wide range of users and visitors.

As an employer of Apprentice Outdoor Instructors for five years, the Centre remains committed to staff development. In 2023, the LOPC was recognised as No. 22 in the UK's Top 50 SME Employers Apprenticeship Awards. Additionally, three university students were offered placements with training and development opportunities over the summer, further broadening the Centre's educational impact. The employment of a full-time qualified teacher this year demonstrates the Centre's dedication to expanding formal qualifications and engaging with schools and educational institutions. Returning schools for residential trips in the tented village, after a successful year, and increased future enquiries reflect this focus.

Post-pandemic, the Centre's involvement in the HAF (Holiday Activity & Food) Programme has seen a rise in participation across Easter, Summer, and Christmas programmes and over the Winter the LOPC was awarded funds to operate the UK Youth Adventures Away from Home II programme. The Women's Group, rebranded as "Wild Women," and the establishment of an LGBTQI+ group have both seen growth, fostering inclusivity within the Centre, whilst the Centre also proudly welcomed Children In Need's Pudsey Bear to the Centre to try out some activities.

Investments in site and activity improvements include the introduction of an Axe Throwing and Rifle Range renovations, and drainage renovations, purchase of pioneering pole and the in-house management of grounds following the contractor's retirement. A collaboration with a local pizza vendor has resulted in the permanent addition of fresh wood-fired pizzas for larger groups.

We continue to work with National Governing Bodies (NGBs) to ensure our courses remain relevant and up to date for the sector.

For the year 2023-2024, while income from Charitable Activities slightly decreased, donations and grant income saw significant growth, rising from £18k (2022-2023) to £110k (2023-2024). This increase was largely due to fundraising efforts following the January flooding, which caused £70-80k in damages, and the Lands' End to John O'Groats cycling event supporting the construction of a new Outdoor Classroom & Toilet block. Overall, total income grew from £671k (2022-2023) to £733k (2023-2024).

Expenditure rose due to higher staffing costs, driven by the increasing National Living Wage. Although managing these costs remains challenging, the Centre continues to ensure these increases are covered without significantly affecting customers.

The Centre has also maintained its environmental commitment by continuing monthly river litter picks.

LEICESTER OUTDOOR PURSUITS CENTRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The Statement of Financial Activities shows a net surplus of £103,314 for the year (2023 - £96,227) and reserves as at 31 March 2024 of £734,027 (2023 - £630,713).

Last year the outward looking forecast was for a decline in reserves, though the Centre actually managed to make a healthy surplus. The current UK economic position has seen a rise in energy costs and an increase in inflation post pandemic with the ongoing war in Ukraine having further impact.

Cash reserves from 2022-2023 are more than was anticipated, which will provide the Charity greater stability in for the future, which the Trustees will need to ensure are appropriately managed. It is anticipated that future investment may need to be drawn upon to support future expenditure at the Centre but at this time that is uncertain. The Trustees ultimately wish to maintain unrestricted reserves of 3-6 months expenditure and will be cautious about how appropriate reserves are invested or maintained.

Free reserves represents unrestricted funds and designated funds. At the year end, the Charitable Company had free reserves of £523,706 (2023 - £414,650) which consists of £350,000 set aside for high ropes and centre development, with the balance of £173,706 equating to approximately 3 months of running costs for the Charity.

● **Investments policy**

The Trustees have considered the way in which the Charitable Company invests its funds and considers the most appropriate approach is for the funds to be held in savings account(s) or bond account(s), where the maximum investment is £85,000 per UK-regulated financial institution, which is protected under the Financial Services Compensation Scheme (FSCS).

Where the Trustees have identified sufficient reserves to invest, it is considered that money may be deposited into bond(s) or savings account(s) where the investment can gain the best interest rates. It is accepted that this may mean having funds placed in an account(s) with restricted access over a given time period(s), such as 35 day notice/ 1 year/ 2 year bonds.

● **Principal risks and uncertainties**

The Trustees have discussed all the major risks to the Charitable Company during the year. They have developed systems and strategies to control these risks and mitigate any effect they may have on the Centre. The Trustees will continue to review these on a regular basis.

At present time the greatest risk is from the uncertainty of both international and domestic markets which are causing pressures in UK inflation rates. The Trustees need to be mindful that increases in inflation put pressure on expendable income for many of the core Centre users, which could impact the ability to pay for sessions at the Centre. There are ongoing risks from flooding and although these are an annual concern, being based on a flood plain, to date we have been able to continue to operate with a reduced capacity in flood conditions.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

● **Constitution**

Leicester Outdoor Pursuits Centre is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The Charitable Company was incorporated on 20 June 1997 as a Charitable Company limited by guarantee and is therefore governed by the Memorandum and Articles of Association. Charitable status was granted on 16 March 1999. Prior to incorporation, Leicester Outdoor Pursuits Centre was operating as a Charity within the CK Trust.

In the event of the Charitable Company being wound up members are required to contribute an amount not exceeding £1.

● **Methods of appointment or election of Trustees and Directors**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Appointment of the Trustees is governed by the Memorandum and Articles of Association of the Charitable Company. The Trustees are authorised to appoint new Trustees by resolution to fill vacancies arising during the year.

All the Trustees of the Charitable Company are Trustees of the Charity.

During the past year the Chair of Trustees, Ann Barwell stepped down from the role, but continues in the role of a Trustee. Ann has been Chair of the Board of Trustees since 2016 and the Trustees thank Ann for her commitment to the role over the past 6 years. Trustee Andrew Parker has been voted in as the new Chair of Trustees. The Trustees also welcomed 3 new Trustees during the year, Chris Walsh, Catherine James and Paul Withnall. Paul also takes up the vacant position of Treasurer to the Board of Trustees.

The Trustees thank Karen Hampton for her efforts in accurately recording the minutes of the AGM and Trustee meetings throughout the year.

All Trustees complete an "in-house induction" and attend "Trustee's Responsibilities" courses as required. Additional specialist subjects are attended as required.

● **Organisational structure**

The Trustees meet regularly during the year and are responsible for the strategic direction and policies of the Charitable Company. As the organisation grows, so does the need to review the operational structure. The Trustees delegate the day to day running of the Centre to the Centre Manager, who has an Operations Manager and Business manager as a 2nd tier of support.

● **Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

● **Trustees' indemnities**

As permitted under the Charitable Company's Articles of Association, the Charitable Company has maintained insurance amounting to £627 in respect of Trustees' and officers' liabilities incurred in connection with the discharge of their duties.

The insurance is for a level of £500,000.

● **Acknowledgements**

The Trustees would like to thank all of the Centre staff and volunteers who continue to put in an enormous amount of effort to make the LOPC a Community Centre of choice for the people of Leicester and surrounding area. Volunteers have devoted many hours at the Centre to make sure that the activities run smoothly and the Centre functions effectively.

Plans for future periods

LOPC will remain committed to continual development in order to become a Centre of choice for its customers, staff and volunteers.

- The Centre was involved in delivery of the HAF (Holiday Activity Fund) Scheme during the year for Leicester City. The Centre remains committed to working with the City to invest in increasing opportunity where possible.
- The Outdoor Instructor Apprenticeship Scheme has now been running for the past 4 years at the LOPC and has helped to support the educational development of people aspiring to become future Outdoor Instructors. The Centre will continue to offer Apprentice positions for the near future.
- As numbers of participants increase, so does the need for more equipment. The Centre will continue to invest in new equipment, as well as replacing aging equipment to help the Centre offer a more premium experience to visitors with newer equipment available for use.
- The Trustees and management continue to set aside financial resources for the replacement of the high ropes course in the future of the Centre as income and finances permit. The plan is to continue to add to this fund as finances permit.
- With ambition to look at the possibility/ feasibility of demolishing the existing building and building a new bespoke Outdoor Centre in c.8-10 years' time, the management have started the long process of engaging with potential stakeholders to build support for the future.
- In the short term, the Centre will continue to invest in other projects that will support growth at the Centre, such as a new Outdoor Classroom and an external toilet block.
Another potential project is redevelopment of the Air-rifle range.

Approved by order of the members of the board of Trustees and signed on their behalf by:

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024


.....
Mr A D Parker
Chair of Trustees

Date:

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

.....
Mr A D Parker
Chair of Trustees

Date:

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Leicester Outdoor Pursuits Centre ('the Company')

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Signed:

Luke Turner

Dated:

FCA FCCA

Magma Audit LLP

Part of the Dains Group

Chartered Accountants

Unit 2, Charnwood Edge Business Park

Syston Road

Leicester

LE7 4UZ

Magma Audit LLP is part of the Dains Group.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Fixed asset fund 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and legacies	3	31,976	-	77,988	109,964	18,484
Charitable activities	4	-	-	614,505	614,505	644,434
Investments	5	-	-	5,314	5,314	802
Other income	6	-	-	4,049	4,049	7,593
Total income		31,976	-	701,856	733,832	671,313
Expenditure on:						
Charitable activities	7	26,371	28,265	585,712	640,348	575,086
Total expenditure		26,371	28,265	585,712	640,348	575,086
Net income/(expenditure)		5,605	(28,265)	116,144	93,484	96,227
Transfers between funds	17	(9,111)	26,029	(16,918)	-	-
Net movement in funds		(3,506)	(2,236)	99,226	93,484	96,227
Reconciliation of funds:						
Total funds brought forward		34,970	181,093	414,650	630,713	534,486
Net movement in funds		(3,506)	(2,236)	99,226	93,484	96,227
Total funds carried forward		31,464	178,857	513,876	724,197	630,713

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 31 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	178,857	181,093
		<u>178,857</u>	<u>181,093</u>
Current assets			
Debtors	14	10,943	12,320
Investments	15	255,000	-
Cash at bank and in hand		320,114	486,743
		<u>586,057</u>	<u>499,063</u>
Creditors: amounts falling due within one year	16	(40,717)	(49,443)
Net current assets		<u>545,340</u>	<u>449,620</u>
Total assets less current liabilities		<u>724,197</u>	<u>630,713</u>
Net assets excluding pension asset		<u>724,197</u>	<u>630,713</u>
Total net assets		<u><u>724,197</u></u>	<u><u>630,713</u></u>
Charity funds			
Restricted funds:			
Restricted funds	17	31,464	34,970
Fixed asset fund	17	178,857	181,093
		<u>210,321</u>	<u>216,063</u>
Total restricted funds	17	210,321	216,063
Unrestricted funds	17	513,876	414,650
		<u>724,197</u>	<u>630,713</u>
Total funds		<u><u>724,197</u></u>	<u><u>630,713</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

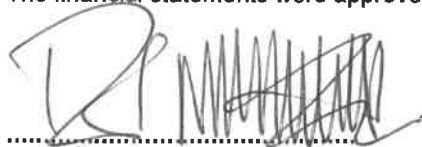
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'P Withnall', written over a dotted line.

Mr P Withnall
Treasurer

Date:

The notes on pages 15 to 31 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	109,086	148,776
Cash flows from investing activities		
Payments to acquire tangible fixed assets	(26,029)	(30,387)
Transferred to investments	(255,000)	-
Interest received	5,314	802
Net cash used in investing activities	(275,715)	(29,585)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(166,629)	119,191
Cash and cash equivalents at the beginning of the year	486,743	367,552
Cash and cash equivalents at the end of the year	320,114	486,743

The notes on pages 15 to 31 form part of these financial statements

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Leicester Outdoor Pursuits Centre is a Charitable Company limited by guarantee and registered in England and Wales with Companies House (ref: 03389636) and the Charity Commission (ref: 1074671). The registered office is Redhill Circle, Loughborough Road, Leicester, LE4 5PN. The principal activity of the Charity is set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester Outdoor Pursuits Centre 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and is rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered the relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the Trustees' Report and accounts.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Income (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as Charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Charity's right to receive payment is established.

Other income includes income such as gains on disposals of tangible fixed assets.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.6 Taxation

The Company 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 Company 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.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Provisions are made for impairment as required.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	-	6 years
---------	---	---------

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500, are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Property improvements	-	5% straight line
Fixtures and fittings	-	33% straight line
Activities equipment	-	20% or 33% straight line

2.9 Debtors

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

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	5,118	60,321	65,439	4,054
Other grants	26,858	17,667	44,525	14,430
Total 2024	31,976	77,988	109,964	18,484
<i>Total 2023</i>	<i>3,300</i>	<i>15,184</i>	<i>18,484</i>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Centre activities	614,505	614,505	644,434

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest received	5,314	5,314	802

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other income	4,049	4,049	7,593

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Centre activities	33,883	358,515	392,398	370,095
Administration	20,753	227,197	247,950	204,991
Total 2024	54,636	585,712	640,348	575,086
<i>Total 2023</i>	<i>38,757</i>	<i>536,329</i>	<i>575,086</i>	

8. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Centre activities	340,927	51,471	392,398	370,095
Administration	239,045	8,905	247,950	204,991
Total 2024	579,972	60,376	640,348	575,086
<i>Total 2023</i>	<i>513,008</i>	<i>62,078</i>	<i>575,086</i>	

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Centre activities 2024 £	Admin costs 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	224,904	229,882	454,786	395,421
Freelance instructors, tutors, advisers and interns	23,908	-	23,908	14,140
Training	6,123	-	6,123	3,826
Uniforms	5,364	-	5,364	3,618
Legal and professional	5,806	-	5,806	2,499
Transport	6,810	-	6,810	3,904
Repairs and maintenance	9,300	-	9,300	6,909
Site maintenance	7,013	-	7,013	7,263
General office expenses	-	9,163	9,163	7,607
Activity delivery costs	26,467	-	26,467	33,113
Advertising and publicity	750	-	750	1,266
Licenses and memberships	3,345	-	3,345	2,967
Inspection fees	3,338	-	3,338	2,262
Insurance	5,495	-	5,495	13,298
Bank charges	2,709	-	2,709	4,942
Sundry	629	-	629	175
Refreshments	8,872	-	8,872	8,602
Shop	94	-	94	1,196
Total 2024	340,927	239,045	579,972	513,008
Total 2023	315,599	197,409	513,008	

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Centre activities 2024 £	Admin costs 2024 £	Total funds 2024 £	Total funds 2023 £
Governance costs	-	6,327	6,327	5,925
Premises costs	23,206	2,578	25,784	17,183
Depreciation	28,265	-	28,265	38,757
Amortisation	-	-	-	213
Total 2024	51,471	8,905	60,376	62,078
<i>Total 2023</i>	<i>54,496</i>	<i>7,582</i>	<i>62,078</i>	

9. Governance costs

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	5,700	5,222
Insurance	627	703

10. Staff costs

	2024 £	2023 £
Wages and salaries	420,227	368,781
Social security costs	24,213	18,511
Contribution to defined contribution pension schemes	10,346	8,129
Freelance instructors, tutors, advisors and interns	23,908	14,140
	478,694	409,561

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Staff costs (continued)

The average number of persons employed by the Company, excluding freelance instructors, tutors, advisors and interims, during the year was as follows:

	2024	2023
	No.	No.
Employees	26	26
Trustees	8	8
	34	34

No employee received remuneration amounting to more than £60,000 in either year.

During the period, total key management personnel compensation of £214,554 (2023 - 181,845) was paid.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - *£NIL*).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - *£NIL*).

12. Intangible assets

	Website £
Cost	
At 1 April 2023	22,453
At 31 March 2024	22,453
Amortisation	
At 1 April 2023	22,453
At 31 March 2024	22,453
Net book value	
At 31 March 2024	-
At 31 March 2023	-

LEICESTER OUTDOOR PURSUITS CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Activities equipment £	Total £
Cost or valuation				
At 1 April 2023	214,389	40,668	153,001	408,058
Additions	15,046	7,063	3,920	26,029
At 31 March 2024	<u>229,435</u>	<u>47,731</u>	<u>156,921</u>	<u>434,087</u>
Depreciation				
At 1 April 2023	72,365	29,546	125,054	226,965
Charge for the year	10,896	6,116	11,253	28,265
At 31 March 2024	<u>83,261</u>	<u>35,662</u>	<u>136,307</u>	<u>255,230</u>
Net book value				
At 31 March 2024	<u>146,174</u>	<u>12,069</u>	<u>20,614</u>	<u>178,857</u>
At 31 March 2023	<u>142,024</u>	<u>11,122</u>	<u>27,947</u>	<u>181,093</u>

14. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	10,943	12,320
	<u>10,943</u>	<u>12,320</u>

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Current asset investments

	2024 £	2023 £
Unlisted investments	255,000	-

Current asset investments consists of 12 to 24 month fixed interest rate deposits with United Trust Bank, Cambridge & Counties Bank and Saffron Building Society at interest rates varying between 4.15% and 4.7%.

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	1,363
Accruals and deferred income	40,717	48,080
	40,717	49,443

	2024 £	2023 £
Deferred income at 1 April	23,202	19,149
Resources deferred during the year	14,907	23,202
Amounts released from previous periods	(23,202)	(19,149)
Deferred income at 31 March	14,907	23,202

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
High Ropes and Centre Development	200,000	-	-	150,000	350,000
General funds					
General funds	214,650	701,856	(585,712)	(166,918)	163,876
Total Unrestricted funds	414,650	701,856	(585,712)	(16,918)	513,876
Restricted funds					
Bailey Charity Grant	4,719	-	-	(4,719)	-
Mosaic Kata-Kanu Session	250	-	(250)	-	-
Julia and Hans Rausing Grant	23,056	-	(20,156)	(2,900)	-
Rothen - Disability Support Funded Session	1,000	500	-	-	1,500
Sea Bin	3,145	-	-	-	3,145
Outdoor Classroom & Associated Facilities	2,800	24,239	-	(1,492)	25,547
Women's Group (SEN 1-2-1)	-	1,379	(347)	-	1,032
Leicestershire, Leicester and Rutland - Girls Can	-	858	(618)	-	240
Stronger Together Fund	-	5,000	(5,000)	-	-
	34,970	31,976	(26,371)	(9,111)	31,464

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Fixed asset fund

Capital asset fund	181,093	-	(28,265)	26,029	178,857
Total Restricted funds	216,063	31,976	(54,636)	16,918	210,321
Total of funds	630,713	733,832	(640,348)	-	724,197

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

During the year £16,918 was transferred from unrestricted to restricted fixed asset funds for the purchase of fixed assets.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particulate purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds

The Bailey Charity Grant relates to the funding of refurbishments of the changing rooms and showers, the balance was transferred to the restricted fixed asset fund in the year towards the addition of the related capital assets.

The Mosaic Kata-Kanu Session fund relates to the funding of a Mosaic session which was spent in full in the year.

The Julia and Hans Rausing Grant relates to the funding of core and overhead costs incurred by the Charity. This fund was spent in full in the year.

The Rothen - Disability Support Funded Session relates to the funding of support for disability activities carried out by the Charity.

The Sea Bin relates to the purchase and installation of a sea bin, and other costs associated with the clear up of the river.

The Outdoor Classroom and associated facilities relates to the maintenance of the outdoor classroom and associated facilities.

The This Girl Can grant income is a Sport England nationwide campaign to get women and girls moving, regardless of shape, size and ability.

The Stronger Together Fund relates to income received from Paddle UK to support paddling projects focused on fostering inclusive paddling communities and supporting more people to get out on the water. The grant funding was spent in full in the year.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds						
Designated funds						
High Ropes and Centre Development	128,000	-	-	-	72,000	200,000
General funds						
General funds	165,609	668,013	(536,329)	(82,643)	-	214,650
Total Unrestricted funds	293,609	668,013	(536,329)	(82,643)	72,000	414,650
Restricted funds						
Bailey Charity Grant	4,719	-	-	-	-	4,719
Mosaic Kata-Kanu Session	250	-	-	-	-	250
Julia and Hans Rausing Grant	42,646	-	-	(19,590)	-	23,056
Rothen - Disability Support Funded Session	500	500	-	-	-	1,000
Sea Bin	3,145	-	-	-	-	3,145
Wheelchair Absell Maintenance	154	-	-	(154)	-	-
Outdoor Classroom & Associated Facilities	-	2,800	-	-	-	2,800
	51,414	3,300	-	(19,744)	-	34,970

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Fixed asset fund						
Capital asset fund	189,463	-	(38,757)	30,387	-	181,093
Total Restricted funds	240,877	3,300	(38,757)	10,643	-	216,063
Total of funds	534,486	671,313	(575,086)	(72,000)	72,000	630,713

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Fixed asset funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	178,857	-	178,857
Current assets	31,464	-	554,593	586,057
Creditors due within one year	-	-	(40,717)	(40,717)
Total	31,464	178,857	513,876	724,197

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Fixed asset funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	181,093	-	181,093
Current assets	34,970	-	464,093	499,063
Creditors due within one year	-	-	(49,443)	(49,443)
Total	34,970	181,093	414,650	630,713

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	93,484	96,227
Adjustments for:		
Depreciation charges	28,265	38,757
Amortisation charges	-	213
Interest received	(5,314)	(802)
Decrease in debtors	1,377	8,729
Increase/(decrease) in creditors	(8,726)	5,652
Net cash provided by operating activities	109,086	148,776

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	320,114	486,743
Total cash and cash equivalents	320,114	486,743

21. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	486,743	(166,629)	320,114
Liquid investments	-	255,000	255,000
	486,743	88,371	575,114

22. Pension commitments

The Charity operates a defined contributions pensions scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £9,781 (2023 - £7,534). Contributions totalling £Nil (2023 - £Nil) were payable to the fund at the reporting date.

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23. Operating lease commitments

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	6,816	3,096
Later than 1 year and not later than 5 years	17,378	8,484
	<u>24,194</u>	<u>11,580</u>

24. Related party transactions

During the prior year the Charity invoiced Mosaic 1898 Ltd, a Charitable Company in which Trustee Karen Cane was also a Trustee to 23 January 2023, for room hire and activities totalling £19,226. The transactions were carried out at arm's length and in accordance with the charity's activities and objectives.

25. Legal status of the Charity

The Charity is a Company limited by guarantee and has no share capital. The liability of each Trustees member in the event of winding up is limited to £1.

Accounts

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

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LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report together with the financial statements of the Charitable Company for the year ended 31 March 2023. The Annual Report serves the purpose of both a Trustees Report and a Trustees Report under Charitable Company law. The Trustees confirm that the Annual Report and the financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable companies governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report & Trustees Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The object and principal activity of the Charitable Company is the provision of adventure, education and leisure activities to the residents of Leicestershire and surrounding areas. Our approach to fulfilling this object remains unchanged from the previous year. The full range of facilities offered can be seen on our website: www.lopc.co.uk.

b. Public benefit statement

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our Trustees meetings.

Leicester Outdoor Pursuits Centre 'LOPC' has a mission to provide adventurous activity experiences designed to stimulate, educate & motivate young people & others at affordable prices, in a safe challenging environment.

LOPC is developing the facilities, activities and programs to meet the local need as identified through local strategies and feedback. This enables LOPC to offer opportunities for local people to engage in exciting and adventurous activities, thereby creating a sustainable local community facility for all people of all ages.

Achievements and performance

a. Main achievements of the Company

Putting the challenges of the past few years from the Coronavirus pandemic behind us, the Centre has had a successful year focusing back on delivery of core activities for multiple user groups, individuals & families. The Centre has continued to develop educational content for sessions and engage with schools' and other education establishments. The introduction of School residential trips in a tented village as seen groups' onsite for multiple days at a time, rather than exclusively running single day visits as has been customary to do.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

a. Main achievements of the Company (continued)

Returning to core delivery of activities as a means of generating income for the Centre, whilst some funding was still sourced in the year from grants, legacies and public donations, income from this source accounted for less than 5% of Centre income. After being reliant on grant funding and donations to support the Centre during and post pandemic, the Centre is once again in a position of being self-sufficient in terms of supporting its costs. The management will continue to seek financial support from grant funders, donors and investment to help secure future success of the business.

The Centre invested a considerable amount to the site and the facilities during the year to refresh and improve the offer for customers. The entrance signage to the site was ripped down & new wooden entrance that is far more in-keeping with the rustic nature of the site has been erected. The Centre has replaced the decaying wooden edge to the canoe launch with a more durable solid edge and has also had a dividing fence built on the archery range to enable the Centre to operate the archery range as two separate ranges. Over 30 tents were purchased to create a tented village so that the Centre can provide a residential offer for schools. Updating fixtures on site, during the past year the Centre has purchased a new oven for the kitchen, an American style fridge / freezer and remaining old luminescent bulbs swapped to LED lighting in the Centre.

To improve activity provision the Jacobs ladder was removed and a new vertical obstacle course, which has been named Gladiator Challenge, was purchased and installed on the high ropes course. The Centre purchased over 70 new buoyancy aids to refresh the paddle-sport equipment and 4 new air rifles to update existing offer. The Centre has also created a relationship with a local pizza vendor to offer fresh wood-fired pizza's as a catering offer for larger groups visiting the Centre.

We continue to work with NGB's to update courses and ensure they are relevant and current for the sector.

Income from the Charitable Activities provided for the year 2022-23 increased quite significantly again as the Centre bounces back from the reduced income during the pandemic. Grant income in 2021-22 has been replaced with income from activities showing a positive trend in demand. Total LOPC income in the year increased from £646k (2021-22) to £671k (2022-23), during which time the amount related to Donations & legacies fell from £112k (2021-22) to £18k (2022-23), evidencing a strong demand for Outdoor Activities.

Expenditure increased for the year owing to greater staff costs compared to 2021-22. National Living Wage cost continue to increase year on year and the Centre has to ensure that these costs can be covered by the income generated. It has become increasingly difficult to absorb any further increase from rises in costs imposed in the Centre, without passing costs onto our customers, as all of the costs that could have been reduced were done so during the pandemic.

The LOPC have continued to support the development and training of new Outdoor Instructors via the Institute of Outdoor Learning (IOL) 'Outdoor Instructor Apprenticeship Scheme'. In January of 2022 the LOPC recruited the largest cohort yet, with four new apprentices joining the team to complete training ready for the 2022-23 season. The development of young people remains an important aspect of what the LOPC offers to the community and the apprenticeship scheme is a great way to demonstrate this.

The Centre has also continued with monthly river litter picks as part of our efforts to support the environment. During 2022, the LOPC had c.150 volunteers help collect 229 bags of litter from the River Soar. The LOPC have been recording the litter picks for 10 years now and in this time have, with the help of volunteers, collected over 3,500 bags of litter out of the River.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies. This consideration has taken into account the expected future impact of the National economy on the Charity as far as it can be determined and the Trustees remain satisfied that the going concern principle remains appropriate.

b. Reserves policy

The Statement of Financial Activities shows a net surplus of £96,227 for the year 2022-23 (2021-22: net surplus of £148,856) and reserves of £630,713 for 2022-23 (2021-22: £534,486).

Last year the outward looking forecast was for a decline in reserves, though the Centre actually managed to make a healthy surplus. The current UK economic position has seen a rise in energy costs and an increase in inflation post pandemic with the ongoing war in Ukraine having further impact. Cash reserves from 2022-2023 are more than was anticipated, which will provide the Charity greater stability in for the future, which the Trustees will need to ensure are appropriately managed. It is anticipated that future investment may need to be drawn upon to support future expenditure at the Centre but at this time that is uncertain. The Trustees ultimately wish to maintain unrestricted reserves of 3-6 months expenditure and will be cautious about how appropriate reserves are invested or maintained.

Free reserves represents unrestricted funds of £414,650 less tangible and intangible assets of £0. At the year end, the Charitable Company had free reserves of £414,650 (2022: £293,609) which equates to approximately 6 months..

c. Investments policy

The Trustees have considered the way in which the Charitable Company invests its funds and considers the most appropriate approach is for the funds to be held in savings account(s) or bond account(s), where the maximum investment is £85,000 per UK-regulated financial institution, which is protected under the Financial Services Compensation Scheme (FSCS).

Where the Trustees have identified sufficient reserves to invest, it is considered that money may be deposited into bond(s) or savings account(s) where the investment can gain the best interest rates. It is accepted that this may mean having funds placed in an account(s) with restricted access over a given time period(s), such as 35 day notice / 1 year / 2 year bonds.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

d. Principal risks and uncertainties

The Trustees have discussed all the major risks to the Charitable Company during the year. They have developed systems and strategies to control these risks and mitigate any effect they may have on the Centre. The Trustees will continue to review these on a regular basis.

At present time the greatest risk is from the uncertainty of both international and domestic markets which are causing pressures in UK inflation rates. The Trustees need to be mindful that increases in inflation put pressure on expendable income for many of the core Centre users, which could impact the ability to pay for sessions at the Centre. There are ongoing risks from flooding and although these are an annual concern, being based on a flood plain, to date we have been able to continue to operate with a reduced capacity in flood conditions.

Structure, governance and management

a. Constitution

The Leicester Outdoor Pursuit Centre is registered as a Charitable Company limited by guarantee and was set up by a Trust deed.

The Charitable Company was incorporated on 20 June 1997 as a Charitable Company limited by guarantee and is therefore governed by the Memorandum and Articles of Association. Charitable status was granted on 16 March 1999. Prior to incorporation, Leicester Outdoor Pursuits Centre was operating as a Charity within the CK Trust.

In the event of the Charitable Company being wound up members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees and Directors

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Appointment of the Trustees is governed by the Memorandum and Articles of Association of the Charitable Company. The Trustees are authorised to appoint new Trustees by resolution to fill vacancies arising during the year.

All the Trustees of the Charitable Company are Trustees of the Charity.

During the past year the Chair of Trustees, Ann Barwell stepped down from the role, but continues in the role of a Trustee. Ann has been Chair of the Board of Trustees since 2016 and the Trustees thank Ann for her commitment to the role over the past 6 years. Trustee Andrew Parker has been voted in as the new Chair of Trustees. The Trustees also welcomed 3 new Trustees during the year, Chris Walsh, Catherine James and Paul Withnall. Paul also takes up the vacant position of Treasurer to the Board of Trustees.

The Trustees thank Karen Hampton for her efforts in accurately recording the minutes of the AGM and Trustee meetings throughout the year.

All Trustees complete an "in-house induction" and attend "Trustee's Responsibilities" courses as required. Additional specialist subjects are attended as required.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

c. Organisational structure

The Trustees meet regularly during the year and are responsible for the strategic direction and policies of the Charitable Company. The Trustees delegate the day to day running of the Centre to the Centre Manager. During the year the Trustees and management team worked on the formation of a new set of Values for the Charitable Company. With a desire for simplicity.... LOPC is for EVERYONE,

- for Enjoyment;
- for Learning; and
- for a Sustainable Future.

d. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company and are satisfied that the systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

As permitted under the Charitable Company's Articles of Association, the Charitable Company has maintained insurance amounting to £840 in respect of Trustees' and officers' liabilities incurred in connection with the discharge of their duties.

The insurance is for a level of £500,000.

f. Acknowledgements

The Trustees would like to thank all of the Centre staff and volunteers who continue to put in an enormous amount of effort to make the LOPC a Community Centre of choice for the people of Leicester and surrounding area. Volunteers have devoted many hours at the Centre to make sure that the activities run smoothly and the Centre functions effectively.

g. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

LOPC will remain committed to continual development in order to become a Centre of choice for its customers, staff and volunteers.

- The Centre has been involved in delivery of the HAF (Holiday Activity Fund) Scheme during the year for both Leicester City and the County. Logistics and transport issues reduced the uptake in the scheme from potential County participants, resulting in fewer than expected numbers. However, the Centre proved a popular destination for other attendees, resulting in commitment from both the Centre and the City to invest in increasing opportunity where possible.
- The Outdoor Instructor Apprenticeship Scheme has now been running for the past 4 years at the LOPC and has helped to support the educational development of people aspiring to become future Outdoor Instructors. The Centre will continue to offer Apprentice positions for the near future.
- As numbers of participants increase, so does the need for more equipment. The Centre will continue to invest in new equipment, as well as replacing aging equipment to help the Centre offer a more premium experience to visitors with newer equipment available for use.
- The Trustees and management continue to set aside financial resources for the replacement of the high ropes course in the future of the Centre as income and finances permit. The plan is to continue to add to this fund as finances permit.
- With ambition to look at the possibility / feasibility of demolishing the existing building and building a new bespoke Outdoor Centre in c.8-10 years' time, the management have started the long process of engaging with potential stakeholders to build support for the future.
- In the short term, the Centre will continue to invest in other projects that will give the Centre a bit of a face-lift ... i.e. new signage has already helped, as has the work on the Canoe Launch and Archery Range. Another potential project is redevelopment of the Air-rifle range.

Reference and Administrative Details of the Company, its Trustees and Advisers

Trustees	Mrs A Barwell, Chair - until November 2022 Mr A D Parker, Chair - from November 2022 Mrs K Cane, Vice Chair Mr P Withnall, Treasurer (appointed 9 November 2022) Mrs R S Paterson Mr K R Hampton Mr C Walsh (appointed 9 November 2022) Ms C James (appointed 9 November 2022) Mr A Viner (resigned 9 November 2022)
Advisors	Mr H Jeffs Mr K R Hampton
Company Registered Number	03389636
Charity Registered Number	1074671

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Registered Office	Redhill Circle Loughborough Road Leicester LE4 5PN
Company Secretary	Mr S Fraser
Accountants	MHA Chartered Accountants 11 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	NatWest Bank Leicester LE3 0TQ CAF Bank Ltd 25 Kings Hill Avenue West Malling Kings Hill Kent ME19 4JQ

Independent Examiners

Following a rebranding exercise on 15 May 2023 the trading name of the Charitable Company's independent examiners changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent examiners will be proposed at the next Annual General Meeting.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



.....
Mr A D Parker
Chair of Trustees

Date: 11/10/2023

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees (who are also the directors of the Company for the purposes of Company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



.....
Mr A D Parker
Chair of Trustees

Date: 11/10/2023

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of Leicester Outdoor Pursuits Centre ('the Company')

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and its Directors for the purposes of Company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**



Elizabeth Newell BA (Hons) FCA

MHA

Chartered Accountants & Statutory Auditors
11 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

Date: 24 October 2023

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Fixed asset fund 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and legacies	3	3,300	-	15,184	18,484	112,194
Charitable activities	4	-	-	644,434	644,434	527,850
Investments	5	-	-	802	802	131
Other income	6	-	-	7,593	7,593	5,971
Total income		3,300	-	668,013	671,313	646,146
Expenditure on:						
Charitable activities	7	-	38,757	536,329	575,086	497,290
Total expenditure		-	38,757	536,329	575,086	497,290
Net income/(expenditure)		3,300	(38,757)	131,684	96,227	148,856
Transfers between funds	15	(19,744)	30,387	(10,643)	-	-
Net movement in funds		(16,444)	(8,370)	121,041	96,227	148,856
Reconciliation of funds:						
Total funds brought forward		51,414	189,463	293,609	534,486	385,630
Net movement in funds		(16,444)	(8,370)	121,041	96,227	148,856
Total funds carried forward		34,970	181,093	414,650	630,713	534,486

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 36 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	11	-	213
Tangible assets	12	181,093	189,463
		<u>181,093</u>	<u>189,676</u>
Current assets			
Debtors	13	12,320	21,049
Cash at bank and in hand	18	486,743	367,552
		<u>499,063</u>	<u>388,601</u>
Creditors: amounts falling due within one year	14	(49,443)	(43,791)
Net current assets		<u>449,620</u>	<u>344,810</u>
Total net assets		<u><u>630,713</u></u>	<u><u>534,486</u></u>
Charity funds			
Restricted funds:			
Restricted funds	15	34,970	51,414
Fixed asset fund	15	181,093	189,463
		<u>216,063</u>	<u>240,877</u>
Total restricted funds	15	216,063	240,877
Unrestricted funds	15	414,650	293,609
Total funds		<u><u>630,713</u></u>	<u><u>534,486</u></u>

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr P Withnall
Treasurer

Date: 11/10/2023

The notes on pages 15 to 36 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	17	148,776	193,871
Cash flows from investing activities			
Payments to acquire tangible fixed assets	12	(30,387)	(49,426)
Interest received	5	802	131
Net cash used in investing activities		(29,585)	(49,295)
Change in cash and cash equivalents in the year	19	119,191	144,576
Cash and cash equivalents at the beginning of the year		367,552	222,976
Cash and cash equivalents at the end of the year	18	486,743	367,552

The notes on pages 15 to 36 form part of these financial statements

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Leicester Outdoor Pursuits Centre is a Charitable Company limited by guarantee and registered in England and Wales with Companies House (ref: 03389636) and the Charity Commission (ref: 1074671). The registered office is Redhill Circle, Loughborough Road, Leicester, LE4 5PN. The principal activity of the Charity is set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester Outdoor Pursuits Centre 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and is rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered the relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the Trustees' Report and accounts.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the Charity are included in donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as Charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Charity's right to receive payment is established.

Other income includes income such as gains on disposals of tangible fixed assets.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Taxation

The Company 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 Company 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.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	-	6 years
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Provisions are made for impairment as required.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500, are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Property improvements	- 5% straight line
Fixtures and fittings	- 33% straight line
Activities equipment	- 20% or 33% straight line

2.9 Debtors

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

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Centre Manager, in consultation with the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.15 Fund accounting (continued)

Investment income, gains and losses are allocated to the appropriate fund.

3. Donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	3,300	754	4,054
Other grants	-	14,430	14,430
Total 2023	3,300	15,184	18,484

There are no unfulfilled conditions relating to income recognised.

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Julia and Hans Rausing Grant	56,000	-	56,000
Job retention scheme grant	-	15,860	15,860
Bailey Charity Grant	10,000	-	10,000
Kata Kanus and Decals	5,525	-	5,525
A-Frame Grant	4,204	-	4,204
LRCF	4,126	-	4,126
Donations	510	2,602	3,112
Other grants	3,775	9,592	13,367
Total 2022	84,140	28,054	112,194

Included in grants were several Covid related grants totalling £15,860 which are Government grants.

There are no unfulfilled conditions relating to income recognised.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Centre activities	644,434	644,434

	Unrestricted funds 2022 £	Total funds 2022 £
Centre activities	527,850	527,850

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest received	802	802

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest received	131	131

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Other income	7,593	7,593

	Unrestricted funds 2022 £	Total funds 2022 £
Other income	5,971	5,971

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure on charitable activities**Summary by fund type**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Centre activities	38,757	331,338	370,095
Administration	-	204,991	204,991
Total 2023	38,757	536,329	575,086

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Centre activities	54,975	269,741	324,716
Administration	558	172,016	172,574
Total 2022	55,533	441,757	497,290

8. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Centre activities	315,599	54,496	370,095
Administration	197,409	7,582	204,991
Total 2023	513,008	62,078	575,086

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Centre activities	281,727	42,989	324,716
Administration	167,090	5,484	172,574
Total 2022	448,817	48,473	497,290

Analysis of direct costs

	Centre activities 2023 £	Admin costs 2023 £	Total funds 2023 £
Staff costs	205,619	189,802	395,421
Freelance instructors, tutors, advisers and interns	14,140	-	14,140
Training	3,826	-	3,826
Uniforms	3,618	-	3,618
Legal and professional	2,499	-	2,499
Transport	3,904	-	3,904
Repairs and maintenance	6,909	-	6,909
Site maintenance	7,263	-	7,263
General office expenses	-	7,607	7,607
Activity delivery costs	33,113	-	33,113
Advertising & publicity	1,266	-	1,266
Licences & memberships	2,967	-	2,967
Inspection fees	2,262	-	2,262
Insurance	13,298	-	13,298
Bank charges	4,942	-	4,942
Sundry	175	-	175
Refreshments	8,602	-	8,602
Shop	1,196	-	1,196
Total 2023	315,599	197,409	513,008

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)**Analysis of direct costs (continued)**

	Centre activities 2022 £	Admin costs 2022 £	Total funds 2022 £
Staff costs	178,606	160,105	338,711
Freelance instructors, tutors, advisers and interns	9,841	-	9,841
Training	2,584	-	2,584
Uniforms	4,116	-	4,116
Legal and professional	3,595	-	3,595
Transport	3,815	-	3,815
Repairs and maintenance	4,281	-	4,281
Site maintenance	7,509	-	7,509
General office expenses	-	6,985	6,985
Activity delivery costs	40,458	-	40,458
Advertising & publicity	1,361	-	1,361
Licences & memberships	3,371	-	3,371
Inspection fees	2,355	-	2,355
Insurance	9,010	-	9,010
Bank charges	4,700	-	4,700
Sundry	338	-	338
Refreshments	3,962	-	3,962
Shop	1,825	-	1,825
Total 2022	281,727	167,090	448,817

Analysis of support costs

	Centre activities 2023 £	Admin costs 2023 £	Total funds 2023 £
Governance costs	-	5,925	5,925
Premises costs	15,526	1,657	17,183
Depreciation	38,757	-	38,757
Amortisation	213	-	213
Total 2023	54,496	7,582	62,078

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)**Analysis of support costs (continued)**

	Centre activities 2022 £	Admin costs 2022 £	Total funds 2022 £
Governance	-	4,198	4,198
Premises costs	11,576	1,286	12,862
Depreciation	27,671	-	27,671
Amortisation	3,742	-	3,742
Total 2022	42,989	5,484	48,473

9. Governance costs

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	5,222	3,623
Insurance	703	575

10. Staff costs

	2023 £	2022 £
Wages and salaries	368,781	319,323
Social security costs	18,511	14,647
Contribution to defined contribution pension schemes	8,129	4,741
Freelance instructors, tutors, advisers and interns	14,140	9,841
	409,561	348,552

LEICESTER OUTDOOR PURSUITS CENTRE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Staff costs (continued)

The average number of persons employed by the Company, excluding freelance instructors, tutors, advisers and interims, during the year was as follows:

	2023 No.	2022 No.
Employees	26	29
Trustees	8	9
	34	38

No employee received remuneration amounting to more than £60,000 in either year.

The Charity considers its Key Management Personnel to comprise of Stuart Fraser, Chris Murnin, David Robinson, Katy Groom, Tabitha Murray-English and Steven Vincent. The total amount paid to Key Management Personnel is £181,845 (2022: £135,463).

The Trustees neither received nor waived any remuneration during the year (2022: £Nil).

The Trustees had no expenses reimbursed during the year (2022: £Nil).

Further related party transactions are included in note 24.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Intangible assets

	Website £
Cost	
At 1 April 2022	22,453
At 31 March 2023	<u>22,453</u>
Amortisation	
At 1 April 2022	22,240
Charge for the year	213
At 31 March 2023	<u>22,453</u>
Net book value	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>213</u>

LEICESTER OUTDOOR PURSUITS CENTRE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Activities equipment £	Total £
Cost or valuation				
At 1 April 2022	203,146	40,068	134,457	377,671
Additions	11,243	600	18,544	30,387
At 31 March 2023	<u>214,389</u>	<u>40,668</u>	<u>153,001</u>	<u>408,058</u>
Depreciation				
At 1 April 2022	61,978	21,987	104,243	188,208
Charge for the year	10,387	7,559	20,811	38,757
At 31 March 2023	<u>72,365</u>	<u>29,546</u>	<u>125,054</u>	<u>226,965</u>
Net book value				
At 31 March 2023	<u>142,024</u>	<u>11,122</u>	<u>27,947</u>	<u>181,093</u>
At 31 March 2022	<u>141,168</u>	<u>18,081</u>	<u>30,214</u>	<u>189,463</u>

Capital grants received until 31 March 2020 were set off in full against the cost of the tangible fixed assets in the Balance Sheet in the year of acquisition of the asset.

13. Debtors

	2023 £	2022 £
Prepayments and accrued income	12,320	21,049
	<u>12,320</u>	<u>21,049</u>

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,363	-
Other creditors	-	3,792
Accruals and deferred income	48,080	39,999
	<u>49,443</u>	<u>43,791</u>
	2023 £	2022 £
Deferred income at 1 April	19,149	28,676
Resources deferred during the year	23,202	19,149
Amounts released from previous periods	(19,149)	(28,676)
Deferred income at 31 March	<u>23,202</u>	<u>19,149</u>

All deferred income is due within one year and has been deferred as it relates to centre activities post year end.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
High Ropes and Centre Development	128,000	-	-	72,000	200,000
General funds					
General funds	165,609	668,013	(536,329)	(82,643)	214,650
Total Unrestricted funds	293,609	668,013	(536,329)	(10,643)	414,650
Restricted funds					
Bailey Charity Grant	4,719	-	-	-	4,719
Mosica Kata-Kanu Session	250	-	-	-	250
Julia and Hans Rausing Grant	42,646	-	-	(19,590)	23,056
Rothen - Disability Support Funded Session	500	500	-	-	1,000
Sea Bin	3,145	-	-	-	3,145
Wheelchair Abseil Maintenance	154	-	-	(154)	-
Outdoor Classroom & Associated Facilities	-	2,800	-	-	2,800
	51,414	3,300	-	(19,744)	34,970

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2023 £
Fixed asset fund					
Capital asset fund	189,463	-	(38,757)	30,387	181,093
Total Restricted funds	240,877	3,300	(38,757)	10,643	216,063
Total of funds	534,486	671,313	(575,086)	-	630,713

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

During the year £28,227 was transferred from unrestricted to restricted fixed asset funds for the purchase of fixed assets.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particulate purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds

The Bailey Charity Grant relates to the funding of refurbishments of the changing rooms and showers.

The Mosica Kata-Kanu Session relates to the funding of the Mosaic session.

The Julia and Hans Rausing Grant relates to the funding of core and overhead costs incurred by the Charity.

The Rothen - Disability Support Funded Session relates to the funding of support for disability activities carried out by the Charity.

The Sea Bin relates to the purchase and installation of a sea bin.

The Wheelchair Abseil Maintenance relates to the maintenance of the wheelchair abseiling equipment.

The Outdoor Classroom and associated facilities relates to the maintenance of the outdoor classroom and associated facilities.

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
High Ropes and Centre Development	64,000	-	-	64,000	128,000
General funds					
General funds	136,078	562,006	(441,757)	(90,718)	165,609
Total Unrestricted funds	200,078	562,006	(441,757)	(26,718)	293,609
Restricted funds					
Bailey Charity Grant	-	10,000	-	(5,281)	4,719
Mosica Kata-Kanu Session	-	500	(250)	-	250
Julia and Hans Rausing Grant	-	56,000	(7,450)	(5,904)	42,646
Rothen - Disability Support Funded Session	-	500	-	-	500
Sea Bin	-	-	-	-	-
Sea bin	3,739	10	(604)	-	3,145
Canoes and BA's	-	3,275	(2,960)	(315)	-
A-Frame	716	4,204	(2,040)	(2,880)	-
DMS funding	4,378	-	(4,378)	-	-
Rafted canoes	1,764	-	(1,764)	-	-
Wheelchair Abseil Maintenance	1,820	-	(1,666)	-	154
IT Equipment	5,000	-	(483)	(4,517)	-
Kata Kanus and Decals	427	5,525	(4,949)	(1,003)	-
Outdoor Classroom & Associated Facilities	-	-	-	-	-
LCFC	-	4,126	(1,318)	(2,808)	-
	17,844	84,140	(27,862)	(22,708)	51,414

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2022 £
Fixed asset fund					
Capital asset fund	167,708	-	(27,671)	49,426	189,463
Total Restricted funds	185,552	84,140	(55,533)	26,718	240,877
Total of funds	385,630	646,146	(497,290)	-	534,486

16. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Restricted funds 2023 £	Fixed asset funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	181,093	-	181,093
Current assets	34,970	-	464,093	499,063
Current liabilities	-	-	(49,443)	(49,443)
Total 2023	34,970	181,093	414,650	630,713

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

	Restricted funds 2022 £	Fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	189,463	-	189,463
Intangible fixed assets	-	-	213	213
Current assets	51,414	-	337,187	388,601
Current liabilities	-	-	(43,791)	(43,791)
Total 2022	51,414	189,463	293,609	534,486

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	96,227	148,856
Adjustments for:		
Depreciation and impairment of tangible fixed assets (note 12)	38,757	27,671
Amortisation and impairment of intangible fixed assets (note 11)	213	3,742
Interest received (note 5)	(802)	(131)
Decrease in debtors (note 13)	8,729	4,087
Increase in creditors (note 14)	5,652	9,646
Net cash provided by operating activities	148,776	193,871

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	486,743	367,552
Total cash and cash equivalents	486,743	367,552

LEICESTER OUTDOOR PURSUITS CENTRE**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	367,552	119,191	486,743
	<u>367,552</u>	<u>119,191</u>	<u>486,743</u>

20. Contingent assets

A claim has been submitted to the Environment Agency for compensation in respect of lost revenues whilst significant works were undertaken during 2018. A preliminary proposal was made by the Environment Agency for an amount of £26,998 which was recognised in income in the 2021 accounts. Further discussions are still ongoing with the Environment Agency to agree a final figure.

21. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	3,219

22. Pension commitments

The Charity operates a defined contributions pensions scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,534 (2022: £4,741). Contributions totalling £Nil (2022: £Nil) were payable to the fund at the reporting date.

23. Operating lease commitments

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	3,096	1,998
Later than 1 year and not later than 5 years	8,484	2,520
	<u>11,580</u>	<u>4,518</u>

LEICESTER OUTDOOR PURSUITS CENTRE

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

24. Related party transactions

Information about related party transactions and outstanding balances are outlined below:

A Trustee and his child was involved in the climbing club during the year. The amounts paid were at the same rate as any other member of the club.

A Trustee paid for his child to do a paddlesport course during the year. The amounts paid were at the same rate as any other centre user on the course.

During the year the Charity invoiced Mosaic 1898 Ltd, a Company in which Trustee Karen Cane is a director for room hire and activities totalling £19,226 (2022: £7,298). The room hire was invoiced at below market rate.

25. Legal status of the Charity

The Charity is a Company limited by guarantee and has no share capital. The liability of each Trustees member in the event of winding up is limited to £1.

Accounts

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

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LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their Annual Report together with the financial statements of the Company for the year ended 31 March 2022. The Annual Report serves the purpose of both a Trustees Report and a Directors Report under company law. The Trustees confirm that the Annual Report and the financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable companies governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report & Directors Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The object and principal activity of the company is the provision of adventure, education and leisure activities to the residents of Leicestershire and surrounding areas. Our approach to fulfilling this object remains unchanged from the previous year. The full range of facilities offered can be seen on our website: www.lopc.co.uk.

b. Public benefit statement

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our trustees meetings.

LOPC has a mission to provide adventurous activity experiences designed to stimulate, educate & motivate young people & others at affordable prices, in a safe challenging environment.

LOPC is developing the facilities, activities and programs to meet the local need as identified through local strategies and feedback. This enables LOPC to offer opportunities for local people to engage in exciting and adventurous activities, thereby creating a sustainable local community facility for all people of all ages.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Main achievements of the Company

Coronavirus pandemic restrictions remained in force for residential Centre's at the start of the financial year. Whilst these restrictions placed significant pressure on other Centre's around the UK, as a non-residential Centre the LOPC was able to adapt its services to support a return to operating session for various user groups.

Whilst some funding was still sourced in the year from grants, legacies and public donations, income from this source reduced by over 65% in the year as the Centre started to return to the position of being self-sufficient in terms of supporting its costs and contribute to the future success of the business

For the early part of 2021 the Centre still ran a reduced program of activities, with many schools unable to travel due to school travel restrictions. Whilst many Outdoor Centre's throughout the UK were still unable to open until the Autumn for residential visits, the LOPC was able to operate day visits for many of the local schools who were able to walk to the Centre. The LOPC also supported many NCS (National Citizen Service) groups over the Autumn, whilst maintaining the Home Education groups. The unique facilities offered by the LOPC to the community have proven to be a valuable asset to the physical and mental well-being of those participants.

Investing in the future of the Centre, during the past year the LOPC have refreshed Reception & Welcome signage, we purchased new Open Canoes, Sit on top kayaks and SUP's, re-felted the wheelchair abseil and converted much of the remaining lighting in the Centre to LED lighting. Some of the large Ash Trees on site were pruned back, with the shavings from the branches being spread across the bushcraft area among some of the site improvements.

We continue to work with NGB's to update courses and ensure they are relevant and current for the sector.

Income from the Charitable Activities provided for the year 2021-22 increased quite significantly as the Centre started to recover from post-pandemic restrictions. Working to support education and community groups, enabling provision of activities in an 'Outdoor' setting has enabled the LOPC to generate £646k in income, demonstrating the demand for services even when provision is still slightly restricted.

Expenditure naturally increased for the year, owing to greater staff expenditure based on 2020-21. Although there were once again increases in the National Living Wage, these costs have been absorbed in the increase in income levels for the year.

The LOPC recruited three new apprentices on the Institute of Outdoor Learning (IOL) 'Outdoor Instructor Apprenticeship Scheme' in February 2021. The Centre continues to invest in the development of young people.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies. This consideration has taken into account the expected future impact of the National economy on the charity as far as it can be determined and the Trustees remain satisfied that the going concern principle remains appropriate.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

b. Reserves policy

The Statement of Financial Activities shows a net surplus of £148,856 (2021: net surplus of £99,209) and reserves of £534,486 (2021: £385,630).

Forecasts are for a decline in reserves due to the unstable international picture, notable the ongoing impact of the global Covid pandemic, the war in Ukraine and its effect on energy markets and other commodities and political uncertainty in the UK. Cash reserves from 2021-2022 are more than was anticipated, which will provide the Charity greater stability in the face of the unstable global economy. Future investment may need to be drawn upon to support future expenditure at the Centre but at this time that is uncertain. The directors ultimately wish to maintain unrestricted reserves of 3-6 months expenditure, but the current climate may impact the ability to achieve this in the short-term.

Free reserves represents unrestricted funds of £293,609 less tangible and intangible assets of £213. At the year end, the company had free reserves of £293,396 (2021: £196,123) which equates to approximately 6 months.

c. Investments policy

The Directors have considered the way in which the company invests its funds and considers the most appropriate approach is for the funds to be held in bank accounts where the money is readily available.

d. Principal risks and uncertainties

The Directors have again discussed all the major risks to the Company during the year. They have developed systems and strategies to control these risks and mitigate any effect they may have on the Centre. The Directors will continue to review these on a regular basis.

At present time the greatest risk is from the uncertainty of both international and domestic markets and its future consequences which at present are unknown. There are ongoing risks from flooding and although these are an annual concern, being based on a flood plain, to date we have been able to continue to operate with a reduced capacity in flood conditions.

Structure, governance and management

a. Constitution

Leicester Outdoor Pursuits Centre is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company was incorporated on 20th June 1997 as a company limited by guarantee and is therefore governed by the Memorandum and Articles of Association. Charitable status was granted on 16th March 1999. Prior to incorporation, Leicester Outdoor Pursuits Centre was operating as a charity within the CK Trust.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees and Directors

The management of the Company is the responsibility of the Trustees who are elected and coopted under the terms of the Trust deed.

Appointment of the directors is governed by the Memorandum and Articles of Association of the company. The directors are authorised to appoint new directors by resolution to fill vacancies arising during the year.

All the Directors of the company are Trustees of the Charity.

The Trustees thank Karen Hampton for her efforts in accurately recording the minutes of the AGM and Trustee meetings throughout the year.

All directors complete an "in-house induction" and attend "Trustee's Responsibilities" and "Safeguarding Children" courses. Additional specialist subjects are attended as required. Over the past year the Trustees have been involved in both EDI (Equality, Diversity and Inclusion) Training and Safeguarding Training.

c. Organisational structure

The directors meet regularly during the year and are responsible for the strategic direction and policy of the company. The directors delegate the day to day running of the Centre to the Centre Manager.

d. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that the systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

As permitted under the company's Articles of Association, the company has maintained insurance amounting to £840 in respect of directors' and officers' liabilities incurred in connection with the discharge of their duties.

The insurance is for a level of £500,000.

f. Acknowledgements

The Trustees would like to thank all of the Centre staff and volunteers who continue to put in an enormous amount of effort to make the LOPC a Community Centre of choice for the people of Leicester and surrounding area. Volunteers have devoted many hours at the Centre to make sure that the activities run smoothly and the Centre functions effectively.

g. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

LOPC will remain committed to continual development in order to become a Centre of choice for its customers, staff and volunteers.

- The Centre has been invited to apply to become a delivery provider for the HAF (Holiday Activity Fund) Scheme for the Holiday Scheme. At limited times of the year, accessing this provision may help to provide access to the facilities we offer to those who would not normally be able to access our services, but may also provide opportunity for increased growth.
- The Outdoor Instructor Apprenticeship Scheme has now been running for the past 3 years at the LOPC and has helped to support the educational development of people aspiring to become future Outdoor Instructors. The Centre will continue to offer Apprentice positions for the foreseeable future.
- As numbers of participants increase, so does the need for more equipment. The Centre will continue to invest in new equipment, as well as replacing much of the aging equipment to help the Centre offer a more premium experience to visitors with newer equipment available for use.
- A replacement fund has been set up to provide contribution to the financial resources for the replacement of the high ropes course in the future as income and finances permit. The Centre will continue to add to this fund as finances permit.
- The Centre still wish to install a drainage pump into the Cellar, but have started a far more ambitious plan, to look at the possibility/feasibility of demolishing the existing building and building a new bespoke Outdoor Centre in c.8-10 years' time.
- In the short term, the Centre will look at other projects that can give the Centre a bit of a face-lift ... i.e. new signage and redevelopment of the Air-rifle range.

Reference and administrative details of the Company, its trustees and advisers

Trustees	Mrs A Barwell, Chair
	Mrs K Cane, Vice Chair
	Mr D K Rumsby, Treasurer (resigned 27 September 2021)
	Mr A D Parker
	Mr R Tinley (resigned 1 November 2021)
	Mrs R S Paterson
	Mr K R Hampton
	Mr K Butcher (resigned 1 November 2021)
	Mr A Viner
Advisors	Mr H Jeffs
	Mr K R Hampton
Company registered number	03389636
Charity registered number	1074671

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Registered office	Redhill Circle Loughborough Road Leicester LE4 5PN
Company secretary	Mr S Fraser
Accountants	MHA MacIntyre Hudson Chartered Accountants 11 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	NatWest Bank Leicester LE3 0TQ CAF Bank Limited 25 Kings Hill Avenue West Malling Kings Hill Kent ME19 4JQ

Approved by order of the members of the Board of Trustees and signed on their behalf by:

.....
Mrs A Barwell
Chair of Trustees

Date: 9 November 2022

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

.....
Mrs A Barwell
Chair of Trustees

Date: 9 November 2022

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Leicester Outdoor Pursuits Centre ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Helen Blundell LLB FCA FCIE DChA

MHA MacIntyre Hudson
Chartered Accountants
11 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Date: 13 November 2022

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Fixed asset fund 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and legacies	3	84,140	-	28,054	112,194	347,995
Charitable activities	4	-	-	527,850	527,850	118,306
Investments	5	-	-	131	131	36
Other income	6	-	-	5,971	5,971	6,911
Total income		84,140	-	562,006	646,146	473,248
Expenditure on:						
Charitable activities	7	27,862	27,671	441,757	497,290	374,039
Total expenditure		27,862	27,671	441,757	497,290	374,039
Net income/(expenditure)		56,278	(27,671)	120,249	148,856	99,209
Transfers between funds	15	(22,708)	49,426	(26,718)	-	-
Net movement in funds		33,570	21,755	93,531	148,856	99,209
Reconciliation of funds:						
Total funds brought forward		17,844	167,708	200,078	385,630	286,421
Net movement in funds		33,570	21,755	93,531	148,856	99,209
Total funds carried forward		51,414	189,463	293,609	534,486	385,630

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 36 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	11	213	3,955
Tangible assets	12	189,463	167,708
		189,676	171,663
Current assets			
Debtors	13	21,049	25,136
Cash at bank and in hand	18	367,552	222,976
		388,601	248,112
Creditors: amounts falling due within one year	14	(43,791)	(34,145)
Net current assets		344,810	213,967
Total net assets		534,486	385,630
Charity funds			
Restricted funds:			
Restricted funds	15	51,414	17,844
Fixed asset fund	15	189,463	167,708
Total restricted funds	15	240,877	185,552
Unrestricted funds	15	293,609	200,078
Total funds		534,486	385,630

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

At the start of the year commencing 1 April 2021, the Treasurer for the Company was Mr D K Rumsby. The Treasurer died quite suddenly in September 2021, leaving the Company without a designated person responsible in the position of Treasurer. For the year ended 31 March 2022, the accounts have been prepared in collaboration with the Centre Manager, supported by the independent accountants appointed by the Trustees.

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr S J Fraser
Centre Manager (in absence of a Treasurer)

Date: 9 November 2022

The notes on pages 14 to 36 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	17	193,871	147,051
Cash flows from investing activities			
Payments to acquire tangible fixed assets	12	(49,426)	(29,681)
Interest received	5	131	36
Net cash used in investing activities		(49,295)	(29,645)
Change in cash and cash equivalents in the year	19	144,576	117,406
Cash and cash equivalents at the beginning of the year		222,976	105,570
Cash and cash equivalents at the end of the year	18	367,552	222,976

The notes on pages 14 to 36 form part of these financial statements

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Leicester Outdoor Pursuit Centre is a charitable company limited by guarantee and registered in England and Wales with Companies House (ref 03389636) and the Charity Commission (ref 1074671). The registered office is Redhill Circle, Loughborough Road, Leicester, LE4 5PN. The principal activity of the charity is set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester Outdoor Pursuits Centre 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and is rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered the relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the Trustees' Report and accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes income such as gains on disposals of tangible fixed assets.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 Company 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	-	% 6 years
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Provisions are made for impairment as required.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500, are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Property improvements	- 5% straight line
Fixtures and fittings	- 33% straight line
Activities equipment	- 20% or 33% straight line

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

LEICESTER OUTDOOR PURSUITS CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Julia and Hans Rausing Grant	56,000	-	56,000
Job retention scheme grant	-	15,860	15,860
Bailey Charity Grant	10,000	-	10,000
Kata Kanus and Decals	5,525	-	5,525
A-Frame Grant	4,204	-	4,204
LRCF	4,126	-	4,126
Donations	510	2,602	3,112
Other grants	3,775	9,592	13,367
Total 2022	84,140	28,054	112,194

Included in grants were several Covid related grants totalling £15,860 which are government grants.

There are no unfulfilled conditions relating to income recognised.

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
DCMS Funding	100,000	-	100,000
Job retention scheme grant	-	162,105	162,105
Covid-19 small business grant	-	10,000	10,000
Covid-19 discretionary grant	-	11,239	11,239
Local restrictions support grant	-	3,000	3,000
Donations	24,862	11,053	35,915
Other grants	-	25,736	25,736
Total 2021	124,862	223,133	347,995

Included in grants were several covid related grants totalling £286,344 which are government grants.

There are no unfulfilled conditions relating to income recognised.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Centre activities	<u>527,850</u>	<u>527,850</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Centre activities	<u>118,306</u>	<u>118,306</u>

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest received	131	131

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	36	36

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Other income	5,971	5,971

	Unrestricted funds 2021 £	Total funds 2021 £
Other income	6,911	6,911

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Centre activities	54,975	269,741	324,716
Administration	558	172,016	172,574
Total 2022	55,533	441,757	497,290

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Centre activities	113,036	109,288	222,324
Administration	2,448	149,267	151,715
Total 2021	115,484	258,555	374,039

8. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Centre activities	281,727	42,989	324,716
Administration	167,090	5,484	172,574
Total 2022	448,817	48,473	497,290

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Centre activities	189,942	32,382	222,324
Administration	146,176	5,539	151,715
Total 2021	336,118	37,921	374,039

Analysis of direct costs

	Centre activities 2022 £	Admin costs 2022 £	Total funds 2022 £
Staff costs	178,606	160,105	338,711
Freelance instructors, tutors, advisers and interns	9,841	-	9,841
Training	2,584	-	2,584
Uniforms	4,116	-	4,116
Legal and professional	3,595	-	3,595
Transport	3,815	-	3,815
Repairs and maintenance	4,281	-	4,281
Site maintenance	7,509	-	7,509
General office expenses	-	6,985	6,985
Activity delivery costs	40,458	-	40,458
Advertising & publicity	1,361	-	1,361
Licences & memberships	3,371	-	3,371
Inspection fees	2,355	-	2,355
Insurance	9,010	-	9,010
Bank charges	4,700	-	4,700
Sundry	338	-	338
Refreshments	3,962	-	3,962
Shop	1,825	-	1,825
Total 2022	281,727	167,090	448,817

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Centre activities 2021 £	Admin costs 2021 £	Total funds 2021 £
Staff costs	148,927	140,789	289,716
Freelance instructors, tutors, advisers and interns	3,594	-	3,594
Training	219	-	219
Uniforms	1,057	-	1,057
Legal and professional	1,344	-	1,344
Transport	(1,256)	-	(1,256)
Repairs and maintenance	4,186	-	4,186
Site maintenance	1,572	-	1,572
General office expenses	-	5,387	5,387
Activity delivery costs	19,363	-	19,363
Advertising & publicity	971	-	971
Licences & memberships	1,346	-	1,346
Inspection fees	1,109	-	1,109
Insurance	5,103	-	5,103
Bank charges	1,492	-	1,492
Refreshments	60	-	60
Shop	1,180	-	1,180
Bad debts	(325)	-	(325)
Total 2021	189,942	146,176	336,118

Analysis of support costs

	Centre activities 2022 £	Admin costs 2022 £	Total funds 2022 £
Governance costs	-	4,198	4,198
Premises costs	11,576	1,286	12,862
Depreciation	27,671	-	27,671
Amortisation	3,742	-	3,742
Total 2022	42,989	5,484	48,473

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Centre activities 2021 £	Admin costs 2021 £	Total funds 2021 £
Governance	-	4,642	4,642
Premises costs	8,073	897	8,970
Depreciation	20,567	-	20,567
Amortisation	3,742	-	3,742
Total 2021	<u>32,382</u>	<u>5,539</u>	<u>37,921</u>

9. Governance costs

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,623	3,500
Fees payable to the Company's accountant for VAT review	-	612
Insurance	575	530

10. Staff costs

	2022 £	2021 £
Wages and salaries	319,323	274,604
Social security costs	14,647	10,869
Contribution to defined contribution pension schemes	4,741	4,243
Freelance instructors, tutors, advisers and interns	9,841	3,594
	<u>348,552</u>	<u>293,310</u>

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Staff costs (continued)

The average number of persons employed by the Company, excluding freelance instructors, tutors, advisers and interims, during the year was as follows:

	2022 No.	2021 No.
Employees	29	22
Trustees	9	8
	38	30

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel to comprise of Stuart Fraser, Chris Murnin, David Robinson, Katy Groom, Tabbitha Murray-English and Steven Vincent. The total amount paid to key management personnel is £135,463 (2021: £108,316).

The Trustees neither received nor waived any remuneration during the year (2021: £Nil).

The Trustees had no expenses reimbursed during the year (2021: £Nil).

Further related party transactions are included in note 24.

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Intangible assets

	Website £
Cost	
At 1 April 2021	22,453
At 31 March 2022	22,453
Amortisation	
At 1 April 2021	18,498
Charge for the year	3,742
At 31 March 2022	22,240
Net book value	
At 31 March 2022	213
At 31 March 2021	3,955

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Activities equipment £	Total £
Cost or valuation				
At 1 April 2021	193,190	24,424	110,631	328,245
Additions	9,956	15,644	23,826	49,426
At 31 March 2022	203,146	40,068	134,457	377,671
Depreciation				
At 1 April 2021	52,136	16,409	91,992	160,537
Charge for the year	9,842	5,578	12,251	27,671
At 31 March 2022	61,978	21,987	104,243	188,208
Net book value				
At 31 March 2022	141,168	18,081	30,214	189,463
At 31 March 2021	141,054	8,015	18,639	167,708

Capital grants received until 31 March 2020 were set off in full against the cost of the tangible fixed assets in the balance sheet in the year of acquisition of the asset.

13. Debtors

	2022 £	2021 £
Prepayments and accrued income	21,049	25,136
	21,049	25,136

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	3,792	-
Accruals and deferred income	39,999	34,145
	43,791	34,145
	2022	2021
	£	£
Deferred income at 1 April	28,676	27,662
Resources deferred during the year	19,859	25,561
Amounts released from previous periods	(28,676)	(24,547)
Deferred income at 31 March	19,859	28,676

All deferred income is due within one year and has been deferred as it relates to centre activities post year end or activities that were postponed due to the coronavirus pandemic.

LEICESTER OUTDOOR PURSUITS CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
High rope replacement fund	64,000	-	-	64,000	128,000
General funds					
General Funds	136,078	562,006	(441,757)	(90,718)	165,609
Total Unrestricted funds	200,078	562,006	(441,757)	(26,718)	293,609
Restricted funds					
Bailey Charity Grant	-	10,000	-	(5,281)	4,719
Mosica Kata-Kanu Session	-	500	(250)	-	250
Julia and Hans Rausing Grant	-	56,000	(7,450)	(5,904)	42,646
Rothen - Disability Support Funded Session	-	500	-	-	500
Sea Bin	3,739	10	(604)	-	3,145
Canoes and BA's	-	3,275	(2,960)	(315)	-
A-Frame	716	4,204	(2,040)	(2,880)	-
DCMS Funding	4,378	-	(4,378)	-	-
Rafted Canoes	1,764	-	(1,764)	-	-
Wheelchair Abseil Maintenance	1,820	-	(1,666)	-	154
IT Equipment	5,000	-	(483)	(4,517)	-
Kata Kanus and Decals	427	5,525	(4,949)	(1,003)	-
LCFC	-	4,126	(1,318)	(2,808)	-
	17,844	84,140	(27,862)	(22,708)	51,414
Fixed asset fund					
Capital asset fund	167,708	-	(27,671)	49,426	189,463

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Total Restricted funds	185,552	84,140	(55,533)	26,718	240,877
Total of funds	385,630	646,146	(497,290)	-	534,486

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Government Grants relate to the furlough income and COVID-19 funding received during the year.

During the year £26,718 was transferred from unrestricted to restricted fixed asset funds for the purchase of fixed assets.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particulate purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds

The Bailey Charity Grant relates to the funding of refurbishments of the changing rooms and showers.

The Mosica Kata-Kanu Session relates to the funding of the Mosaic session.

The Julia and Hans Rausing Grant relates to the funding of core and overhead costs incurred by the charity.

The Rothen - Disability Support Funded Session relates to the funding of support for disability activities carried out by the charity.

The Sea Bin relates to the purchase and installation of a sea bin.

Canoes and BA's relates to the purchase of canoes and water resources.

The A-Frame relates to the purchase of climbing equipment.

The DCMS Funding relates to the costs such as salaries, utilities and grounds maintenance.

The Rafted Canoes relates to the purchase of canoes.

The Wheelchair Abseil Maintenance relates to the maintenance of the wheelchair abseiling equipment.

The IT Equipment relates to the purchase and replacement of IT equipment.

The Kata Kanus and Decals relates to the purchase of canoes.

Furlough income relates to the funding of staff furloughed during the Covid-19 pandemic.

LCFC relates to the funding of canoes, and maintenance on wheelchair, abseil and IT equipment.

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
High Ropes and Centre Development Fund	16,000	-	-	48,000	64,000
General funds					
General Funds	95,531	162,042	(72,211)	(49,284)	136,078
Government Grants	-	186,344	(186,344)	-	-
	95,531	348,386	(258,555)	(49,284)	136,078
Total Unrestricted funds	111,531	348,386	(258,555)	(1,284)	200,078
Restricted funds					
Slab Area	3,321	-	-	(3,321)	-
Kayak Launch	9,297	-	(1,668)	(7,629)	-
Sea Bin	3,489	250	-	-	3,739
A-Frame	-	716	-	-	716
Storm Ciara	189	-	(189)	-	-
DCMS Funding	-	100,000	(83,463)	(12,159)	4,378
Water Resource Replacement	-	502	(502)	-	-
River Litter Pick	-	82	(82)	-	-
Rafted Canoes	-	8,180	(6,416)	-	1,764
Wheelchair Abseil Maintenance	-	1,820	-	-	1,820
IT Equipment	-	5,000	-	-	5,000
Kata Kanus and Decals	-	8,000	(2,285)	(5,288)	427
Bushcraft	-	312	(312)	-	-
	16,296	124,862	(94,917)	(28,397)	17,844

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2021 £
Fixed asset fund					
Capital asset fund	158,594	-	(20,567)	29,681	167,708
Total Restricted funds	174,890	124,862	(115,484)	1,284	185,552
Total of funds	286,421	473,248	(374,039)	-	385,630

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	189,463	-	189,463
Intangible fixed assets	-	-	213	213
Current assets	51,414	-	337,187	388,601
Current liabilities	-	-	(43,791)	(43,791)
Total	51,414	189,463	293,609	534,486

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Fixed asset funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	167,708	-	167,708
Intangible fixed assets	-	-	3,955	3,955
Current assets	17,844	-	230,268	248,112
Current liabilities	-	-	(34,145)	(34,145)
Total	17,844	167,708	200,078	385,630

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	148,856	99,209
Adjustments for:		
Depreciation and impairment of tangible fixed assets (note 12)	27,671	20,567
Amortisation and impairment of intangible fixed assets (note 11)	3,742	3,742
Interest received (note 5)	(131)	(36)
Decrease in debtors (note 13)	4,087	24,076
Increase/(decrease) in creditors (note 14)	9,646	(507)
Net cash provided by operating activities	193,871	147,051

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	367,552	222,976
Total cash and cash equivalents	367,552	222,976

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	222,976	144,576	367,552
	<u>222,976</u>	<u>144,576</u>	<u>367,552</u>

20. Contingent assets

A claim has been submitted to the Environment Agency for compensation in respect of lost revenues whilst significant works were undertaken during 2018. A preliminary proposal was made by the Environment Agency for an amount of £26,998 which was recognised in income in the 2021 accounts. Further discussions are still ongoing with the Environment Agency to agree a final figure.

21. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>3,219</u>	<u>-</u>

22. Pension commitments

The Charity operates a defined contributions pensions scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,741 (2021: £4,243). Contributions totalling £Nil (2021: £Nil) were payable to the fund at the reporting date.

23. Operating lease commitments

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	1,998	1,870
Later than 1 year and not later than 5 years	2,520	1,278
	<u>4,518</u>	<u>3,148</u>

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

24. Related party transactions

Information about related party transactions and outstanding balances is outlined below:

A Trustee's child attended the after school club and the holiday scheme during the year. The amounts paid were at the same rate as any other user of the centre.

During the year the charity invoiced Mosaic 1898 Ltd, a company in which Trustee Karen Cane is a director for room hire and activities totalling £7,298 (2021: £Nil). The room hire was invoiced at below market rate.

25. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each Trustees member in the event of winding up is limited to £1.

Accounts

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

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LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report together with the financial statements of the Company for the year ended 31 March 2021. The Annual Report serves the purpose of both a Trustees Report and a Directors Report under company law. The Trustees confirm that the Annual Report and the financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable companies governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report & Directors Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The object and principal activity of the company is the provision of adventure, education and leisure activities to the residents of Leicestershire. Our approach to fulfilling this object remains unchanged from the previous year, with a mission to 'provide adventurous activity experiences designed to stimulate, educate and motivate young people and others at affordable prices, in a safe and challenging environment.'

With continuous development of the site, the facilities and staff, the aim is to find ways to improve the provision of activities and services offered to the visitors to the LOPC, supporting the community to undertake new, exciting and/or challenging activities, which are both educational and recreational, in a safe and supportive environment. It is the aim of the organisation that the experiential learning opportunity provided by quality instruction on activities will help create positive experiences, supporting physical and mental well-being and a positive impact on society.

Increasingly, the Charity is working to actively include people with disabilities, those from disadvantaged / deprived backgrounds and from the diverse ethnic population society is made up of.

The full range of activities offered by the LOPC can be seen on our website: www.lopc.co.uk and currently include: Abseiling Aerial Trek, Archery, Bell-boating, Bush-craft, Crate Stack Challenge, Canoeing, Climbing, Kata-Kanuig, Kayaking, Leap-of-faith, Powerfan, Team-building activities and Zip-line.

b. Public benefit statement

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit at our Trustees meetings.

Leicester Outdoor Pursuits Centre ("LOPC") has a mission to provide adventurous activity experiences designed to stimulate, educate & motivate young people & others at affordable prices, in a safe challenging environment.

LOPC is developing the facilities, activities and programs to meet the local need as identified through local strategies and feedback. This enables LOPC to offer opportunities for local people to engage in exciting and adventurous activities, thereby creating a sustainable local community facility for all people of all ages.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Main achievements of the Company

In common with other providers globally, the Coronavirus Pandemic, also known as Covid-19, has significantly impacted the Leicester Outdoor Pursuits Centre over the past year. The forced closure by the UK government of all Outdoor Adventure and Leisure facilities for much of the year reduced the capacity to operate and thus generate funds required to sustain the Centre in the usual way. It was necessary for the Centre to access both government and private grant funding to support the continued operation of the Centre and prevent permanent closure.

Further funding has also been obtained in grants and public donations to the LOPC, for continued capital projects, replacement and maintenance work on site, which will contribute to the future success of the business.

During the period of forced closure, most staff were 'furloughed' using the government furlough scheme to protect the long-term future staffing of the Centre and prevent redundancies.

In between the periods of forced closure, the Centre managed to bring furloughed staff back into work, with support of the flexible furlough scheme, to operate a reduced program of activities, in line with the government 'Safe and Secure' instructions, conforming to 'We are Good to Go' guidance.

With a reduced program of activities, closure of schools and constraints on the movement of people (particularly in Leicester, who were subject to the strongest level of restriction throughout 2020), the main provision of activities over the past year became limited to providing sessions for Home Education groups, children with special educational needs and those with challenging behavior. The unique facilities offered by the LOPC to the community have proven to be a valuable asset to the physical and mental well-being of those participants who were able to access the Centre.

Investing in the future of the Centre, during the past year the LOPC have completed work on a newly reconstructed Kayak Launch which was wholly funded by donations. The kayak cage was extended, the roof of the changing rooms was re-felted and new shelters we built in the bushcraft area among some of the site improvements.

We continue to work with NGB's to update courses and ensure they are relevant and current for the sector and were able to provide a small number of courses with reduced numbers throughout the year, where social distancing measures permitted.

Income from the Charitable Activities provided for the year 2020-21 reduced by 75% based on comparison from the year 2019-20. Working to support education and community groups, enabling provision of activities in an 'Outdoor' setting has enabled the LOPC to generate £473,248 in income, demonstrating the demand for services even when provision is restricted.

Expenditure has also decreased for the year, but this is largely as a result of the Centre being closed with reduced overheads and reduced staffing costs due to the furlough scheme. Although there were once again increases in the National Living Wage, these costs have not been realised, again due to the furlough scheme.

The LOPC did recruit one new apprentice on the Institute of Outdoor Learning (IOL) 'Outdoor Instructor Apprenticeship in March 2020. As this person was unable to be furloughed, the LOPC continued to support them whilst the Centre was closed to protect the future staffing of the Centre.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies. This consideration has taken into account the expected future impact of Covid-19 on the charity as far as it can be determined and the Trustees remain satisfied that the going concern principle remains appropriate.

b. Reserves policy

The Statement of Financial Activities shows a net surplus of £99,209 (2020: net surplus of £87,321) and reserves of £385,630 (2020: £286,421).

The forecast over the next year in terms of reserves funds is for a decline. The Trustees expect that the Coronavirus pandemic and the knock on impact of reduced group sizes, restricted operation and increased costs associated with maintaining social distancing will result in increased costs and a decrease in the potential to generate any surplus. As a result of this, the Trustees predict that there will be a need to access grant funding over the following year to improve the sustainability of the Centre, previously the Centre has been able to generate enough income from activities to cover outgoing costs. Cash reserves, that have been built up to allow for crisis and help future investment, may need to be drawn upon to support future expenditure at the Centre. The directors ultimately wish to generate an unrestricted reserves level of 3-6 months expenditure, but the current climate may impact the ability to achieve this in the short-term.

Free reserves represents unrestricted funds of £200,078 less intangible assets of £3,955. At the year end, the company had free reserves of £196,123 (2020: £103,834) which equates to approximately 3 months.

Given that the estimated life of the High Ropes Course is until 2028/2029, the Centre are attempting to build sufficient reserves to have funding to cover the majority of the cost of future replacement. With the main building built using large quantities of asbestos, the Centre is also attempting to build sufficient reserves to contribute to future maintenance of / redevelopment of the Centre facilities.

c. Investments policy

The directors have considered the way in which the company invests its funds and considers the most appropriate approach is for the funds to be held in bank accounts where the money is readily available.

d. Principal risks and uncertainties

The Directors have again discussed all the major risks to the Company during the year. They have developed systems and strategies to control these risks and mitigate any effect they may have on the Centre. The Directors will continue to review these on a regular basis.

At present time the greatest risk is from the ongoing global pandemic and its future consequences which at present are unknown. There are ongoing risks from flooding and although these are an annual concern, being based on a flood plain, to date we have been able to continue to operate with a reduced capacity in flood conditions.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Constitution

Leicester Outdoor Pursuits Centre is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company was incorporated on 20th June 1997 as a company limited by guarantee and is therefore governed by the Memorandum and Articles of Association. Charitable status was granted on 16th March 1999. Prior to incorporation, Leicester Outdoor Pursuits Centre was operating as a charity within the CK Trust.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees and Directors

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Appointment of the directors is governed by the Memorandum and Articles of Association of the company. The directors are authorised to appoint new directors by resolution to fill vacancies arising during the year.

All the Directors of the company are Trustees of the Charity.

The Trustees thank Karen Hampton for her efforts in accurately recording the minutes of the AGM and Trustee meetings throughout the year.

All directors complete an "in-house induction" and attend "Trustee's Responsibilities" and "Safeguarding Children" courses. Additional specialist subjects are attended as required. Over the year no additional training was required.

c. Organisational structure

The directors meet regularly during the year and are responsible for the strategic direction and policy of the company. During the past year some of these meetings have been conducted as remote / online meetings to continue support of the Charity during pandemic restrictions. The directors delegate the day-to-day running of the Centre to the Centre Manager.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Trustees' indemnities

As permitted under the company's Articles of Association, the company has maintained insurance amounting to £840 in respect of directors' and officers' liabilities incurred in connection with the discharge of their duties.

The insurance is for a level of £500,000.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

f. Acknowledgements

The Trustees would like to thank all of the Centre staff and volunteers who continue to put in an enormous amount of effort to make the LOPC a Community Centre of choice for the people of Leicester and surrounding area. Volunteers have devoted many hours at the Centre to make sure that the activities run smoothly and the Centre functions effectively.

g. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

LOPC will remain committed to continual development in order to become a Centre of choice for its customers, staff and volunteers.

- The Centre has seen challenges in attendance of the Holiday Scheme and other Childcare related activities at the Centre due to the global Coronavirus pandemic, the LOPC management team will continue to look at ways of improving bookings further.
- The Outdoor Instructor Apprenticeship Scheme has now been running for the past 2 years at the LOPC and has helped to support the educational development of people aspiring to become future Outdoor Instructors. It is hoped that this will provide an alternative to the 'intern program' that we successfully ran with UCLAN in the past.
- Income from additional sources will be investigated to encourage more spending on site from visiting participants. Examples may include re-placing Vending machine(s) or even a café.
- A replacement fund has been set up to provide contribution to the financial resources for the replacement of the high ropes course in the future as income and finances permit.
- Replacement of the windows in the A-frame on the car-park side, will be completed early in 2021.
- Install a drainage pump into the Cellar
- Redevelop the Air-rifle range

Reference and administrative details of the Company, its Trustees and Advisers

Trustees	Mrs A Barwell, Chair
	Mrs K Cane, Vice Chair
	Mr D K Rumsby, Treasurer
	Mr A D Parker
	Mr R Tinley
	Mrs R S Paterson
	Mr K R Hampton
	Mr K Butcher

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Company registered number	03389636
Charity registered number	1074671
Registered office	Redhill Circle Loughborough Road Leicester LE4 5PN
Company secretary	Mr S Fraser
Accountants	MHA MacIntyre Hudson Chartered Accountants 11 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	NatWest Bank Leicester LE3 0TQ CAF Bank Limited 25 Kings Hill Avenue West Malling Kings Hill Kent ME19 4JQ

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

.....*A Barwell*.....
Mrs A Barwell
Chair of Trustees

Date: *3/9/2021*

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Leicester Outdoor Pursuits Centre ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Helen Blundell

Helen Blundell LLB FCA FCIE DChA

MHA MacIntyre Hudson
Chartered Accountants
11 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Date: 10 September 2021

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Fixed asset fund 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and legacies	3	124,862	-	223,133	347,995	84,782
Charitable activities	4	-	-	118,306	118,306	471,626
Investments	5	-	-	36	36	75
Other income	6	-	-	6,911	6,911	43,057
Total income		124,862	-	348,386	473,248	599,540
Expenditure on:						
Charitable activities	7	94,917	20,567	258,555	374,039	512,219
Total expenditure		94,917	20,567	258,555	374,039	512,219
Net income/(expenditure)		29,945	(20,567)	89,831	99,209	87,321
Transfers between funds	15	(28,397)	29,681	(1,284)	-	-
Net movement in funds		1,548	9,114	88,547	99,209	87,321
Reconciliation of funds:						
Total funds brought forward		16,296	158,594	111,531	286,421	199,100
Net movement in funds	15	1,548	9,114	88,547	99,209	87,321
Total funds carried forward		17,844	167,708	200,078	385,630	286,421

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 35 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03389636

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	11	3,955	7,697
Tangible assets	12	167,708	158,594
		171,663	166,291
Current assets			
Debtors	13	25,136	49,212
Cash at bank and in hand		222,976	105,570
		248,112	154,782
Creditors: amounts falling due within one year	14	(34,145)	(34,652)
Net current assets		213,967	120,130
Total net assets		385,630	286,421
Charity funds			
Restricted funds:			
Restricted funds	15	17,844	16,296
Fixed asset fund	15	167,708	158,594
Total restricted funds	15	185,552	174,890
Unrestricted funds	15	200,078	111,531
Total funds		385,630	286,421

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr D K Rumsby
Treasurer

Date:

The notes on pages 14 to 35 form part of these financial statements.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities		147,051	62,822
Cash flows from financing activities			
Payments to acquire tangible fixed assets		(29,681)	(62,153)
Interest received		36	75
Net cash used in financing activities		(29,645)	(62,078)
Change in cash and cash equivalents in the year		117,406	744
Cash and cash equivalents at the beginning of the year		105,570	104,826
Cash and cash equivalents at the end of the year		222,976	105,570

The notes on pages 14 to 35 form part of these financial statements

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Leicester Outdoor Pursuit Centre is a charitable company limited by guarantee and registered in England and Wales with Companies House (ref 03389636) and the Charity Commission (ref 1074671). It's registered office is Redhill Circle, Loughborough Road, Leicester, LE4 5PN. The principal activity of the charity is set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leicester Outdoor Pursuits Centre 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.

The Charity's functional and presentational currency is British Pounds Sterling (£) and is rounded to the nearest pound.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered the relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. In response to the COVID-19 pandemic, the Trustees have reviewed the forecasts taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the Trustees' Report and accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes income such as gains on disposals of tangible fixed assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company 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 Company 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.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	-	6 years
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Intangible assets and amortisation (continued)

Provisions are made for impairment as required.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500, are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Property improvements	- 5% straight line
Fixtures and fittings	- 33% straight line
Activities equipment	- 20% or 33% straight line

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

LEICESTER OUTDOOR PURSUITS CENTRE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

3. Donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
DCMS Funding	100,000	-	100,000
Job retention scheme grant	-	162,105	162,105
Covid-19 small business grant	-	10,000	10,000
Covid-19 discretionary grant	-	11,239	11,239
Local restrictions support grant	-	3,000	3,000
Donations	24,862	11,053	35,915
Other grants	-	25,736	25,736
Total 2021	124,862	223,133	347,995

Included in grants were several covid related grants totalling £286,344 which are government grants. There are no unfulfilled conditions relating to income recognised.

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	65,119	19,663	84,782

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Centre activities	118,306	118,306

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Centre activities	471,626	471,626

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	36	36

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest received	75	75

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Other income	6,911	6,911

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Other income	-	9,059	9,059
Compensation income	-	26,998	26,998
Furlough income	7,000	-	7,000
Total 2020	7,000	36,057	43,057

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Centre activities	113,036	109,288	222,324
Administration	2,448	149,267	151,715
Total 2021	115,484	258,555	374,039

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Centre activities	29,270	292,269	321,539
Administration	-	190,680	190,680
Total 2020	29,270	482,949	512,219

8. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Centre activities	189,942	32,382	222,324
Administration	146,176	5,539	151,715
Total 2021	336,118	37,921	374,039

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £
Centre activities	291,299	30,240	321,539
Administration	185,047	5,633	190,680
Total 2020	476,346	35,873	512,219

Analysis of direct costs

	Centre activities 2021 £	Admin costs 2021 £	Total funds 2021 £
Staff costs	148,927	140,789	289,716
Freelance instructors, tutors, advisers and interns	3,594	-	3,594
Training	219	-	219
Uniforms	1,057	-	1,057
Legal and professional	1,344	-	1,344
Transport	(1,256)	-	(1,256)
Repairs and maintenance	4,186	-	4,186
Site maintenance	1,572	-	1,572
General office expenses	-	5,387	5,387
Activity delivery costs	19,363	-	19,363
Advertising & publicity	971	-	971
Licences & memberships	1,346	-	1,346
Inspection fees	1,109	-	1,109
Insurance	5,103	-	5,103
Bank charges	1,492	-	1,492
Refreshments	60	-	60
Shop	1,180	-	1,180
Bad debts	(325)	-	(325)
Total 2021	189,942	146,176	336,118

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Centre activities 2020 £	Admin costs 2020 £	Total funds 2020 £
Staff costs	164,507	178,784	343,291
Freelance instructors, tutors, advisers and interns	36,175	-	36,175
Training	1,131	-	1,131
Uniforms	5,244	-	5,244
Legal and professional	938	-	938
Transport	12,021	-	12,021
Repairs and maintenance	2,668	-	2,668
Site maintenance	4,344	-	4,344
General office expenses	-	6,263	6,263
Activity delivery costs	26,569	-	26,569
Advertising & publicity	3,102	-	3,102
Licences & memberships	4,405	-	4,405
Inspection fees	2,694	-	2,694
Insurance	11,939	-	11,939
Bank charges	4,304	-	4,304
Sundry	5,520	-	5,520
Refreshments	1,851	-	1,851
Shop	3,562	-	3,562
Bad debts	325	-	325
Total 2020	<u>291,299</u>	<u>185,047</u>	<u>476,346</u>

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Centre activities 2021 £	Admin costs 2021 £	Total funds 2021 £
Governance costs	-	4,642	4,642
Premises costs	8,073	897	8,970
Depreciation	20,567	-	20,567
Amortisation	3,742	-	3,742
Total 2021	32,382	5,539	37,921

	Centre activities 2020 £	Admin costs 2020 £	Total funds 2020 £
Governance	-	4,295	4,295
Premises costs	12,046	1,338	13,384
Depreciation	14,452	-	14,452
Amortisation	3,742	-	3,742
Total 2020	30,240	5,633	35,873

9. Governance costs

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,500	3,500
Fees payable to the Company's accountant for VAT review	612	-
Insurance	530	762

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs

	2021	2020
	£	£
Wages and salaries	274,604	323,079
Social security costs	10,869	15,115
Contribution to defined contribution pension schemes	4,243	5,097
Freelance instructors, tutors, advisers and interns	3,594	36,175
	293,310	379,466

The average number of persons employed by the Company, excluding freelance instructors, tutors, advisers and interims, during the year was as follows:

	2021	2020
	No.	No.
Employees	22	28
Trustees	8	8
	30	36

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel to comprise of Stuart Fraser, Chris Murnin, David Robinson, Katy Groom. The total amount paid to key management personnel is £108,316 (2020 - £132,467).

The Trustees neither received nor waived any remuneration during the year (2020 - £nil).

No (2020 - 0) Trustees are accruing pension arrangements.

The Trustees had no expenses reimbursed during the year (2020 - 0).

Further related party transactions included in note 23.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Intangible assets

	Website £
Cost	
At 1 April 2020	22,453
At 31 March 2021	22,453
Amortisation	
At 1 April 2020	14,756
Charge for the year	3,742
At 31 March 2021	18,498
Net book value	
At 31 March 2021	3,955
At 31 March 2020	7,697

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NOTES TO THE FINANCIAL STATEMENTS
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12. Tangible fixed assets

	Property improvements £	Fixtures and fittings £	Activities equipment £	Total £
Cost or valuation				
At 1 April 2020	174,740	34,543	130,225	339,508
Additions	18,450	4,740	6,491	29,681
Disposals	-	(14,859)	(26,085)	(40,944)
At 31 March 2021	193,190	24,424	110,631	328,245
Depreciation				
At 1 April 2020	42,939	29,427	108,548	180,914
Charge for the year	9,197	1,841	9,529	20,567
On disposals	-	(14,859)	(26,085)	(40,944)
At 31 March 2021	52,136	16,409	91,992	160,537
Net book value				
At 31 March 2021	141,054	8,015	18,639	167,708
At 31 March 2020	131,801	5,116	21,677	158,594

Capital grants received until 31 March 2020 were set off in full against the cost of the tangible fixed assets in the balance sheet in the year of acquisition of the asset.

13. Debtors

	2021 £	2020 £
Other debtors	-	8,000
Prepayments and accrued income	25,136	41,212
	25,136	49,212

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
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14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	34,145	34,652
	=====	=====
	2021	2020
	£	£
Deferred income at 1 April 2020	27,662	19,367
Resources deferred during the year	25,561	27,662
Amounts released from previous periods	(24,547)	(19,367)
	=====	=====
Deferred income at 31 March 2021	28,676	27,662

All deferred income is due within one year and has been deferred as it relates to centre activities post year end or activities that were postponed due to the coronavirus pandemic.

LEICESTER OUTDOOR PURSUITS CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
High Ropes and Centre Development Fund	16,000	-	-	48,000	64,000
General funds					
General Funds	95,531	162,042	(72,211)	(49,284)	136,078
Government Grants	-	186,344	(186,344)	-	-
	95,531	348,386	(258,555)	(49,284)	136,078
Total Unrestricted funds	111,531	348,386	(258,555)	(1,284)	200,078
Restricted funds					
Slab area	3,321	-	-	(3,321)	-
Kayak Launch	9,297	-	(1,668)	(7,629)	-
Sea Bin	3,489	250	-	-	3,739
A-Frame	-	716	-	-	716
Storm Ciara	189	-	(189)	-	-
DCMS Funding	-	100,000	(83,463)	(12,159)	4,378
Water Resource Replacement	-	502	(502)	-	-
River Litter Pick	-	82	(82)	-	-
Rafted Canoes	-	8,180	(6,416)	-	1,764
Wheelchair Abseil Maintenance	-	1,820	-	-	1,820
IT Equipment	-	5,000	-	-	5,000
Kata Kanus and Decals	-	8,000	(2,285)	(5,288)	427
Bushcraft	-	312	(312)	-	-
	16,296	124,862	(94,917)	(28,397)	17,844
Fixed asset fund					

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Capital asset fund	158,594	-	(20,567)	29,681	167,708
Total Restricted funds	174,890	124,862	(115,484)	1,284	185,552
Total of funds	286,421	473,248	(374,039)	-	385,630

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Government Grants relate to the furlough income and COVID-19 funding received during the year.

During the year £1,284 was transferred from unrestricted to restricted fixed asset funds for the purchase of fixed assets.

During the year, £48,000 was also transferred from unrestricted funds to the high rope and centre development fund to set aside funds for the replacement of the high ropes expected in 2028/29. The cost of the replacement is expected to be in excess of £300,000.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particulate purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds

The Slab Area relates to the purchase and relaying of the slab area.

The Kayak Launch relates to the purchase and installation of a new kayak launch.

The Sea Bin relates to the purchase and installation of a sea bin.

The A-Frame relates to the purchase of climbing equipment.

The Storm Ciara relates to the replacement costs of the damage caused by Storm Ciara.

The DCMS Funding relates to the costs such as salaries, utilities and grounds maintenance.

The Water Resource Replacement relates to the replacement of water resources.

The River Litter Pick relates to the purchase of water resources.

The Rafted Canoes relates to the purchase of canoes.

The Wheelchair Abseil Maintenance relates to the maintenance of the wheelchair abseiling equipment.

The IT Equipment relates to the purchase and replacement of IT equipment.

The Kata Kanus and Decals relates to the purchase of canoes.

The Bushcraft relates to purchase and replacement of activity equipment.

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
High rope replacement fund	16,000	-	-	-	16,000
General funds					
General Funds	71,067	527,421	(482,949)	(20,008)	95,531
Total Unrestricted funds	87,067	527,421	(482,949)	(20,008)	111,531
Restricted funds					
Canal and Rivers Trust	1,140	-	-	(1,140)	-
Slab area	-	2,821	-	500	3,321
Kayak Launch	-	45,014	(395)	(35,322)	9,297
Junior Kayaks	-	5,328	(5,328)	-	-
Everest Climb Cave	-	230	-	(230)	-
Sea Bin	-	8,691	(42)	(5,160)	3,489
Mosaic Tables	-	789	(789)	-	-
A-Frame	-	-	(500)	500	-
Hazel Hurdles	-	1,246	-	(1,246)	-
Storm Ciara	-	1,000	(764)	(47)	189
Furlough Income	-	7,000	(7,000)	-	-
	1,140	72,119	(14,818)	(42,145)	16,296
Fixed asset fund					
Capital asset fund	110,893	-	(14,452)	62,153	158,594
Total Restricted funds	112,033	72,119	(29,270)	20,008	174,890

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Total of funds	199,100	599,540	(512,219)	-	286,421

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Fixed asset funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	167,708	-	167,708
Intangible fixed assets	-	-	3,955	3,955
Current assets	17,844	-	230,268	248,112
Current liabilities	-	-	(34,145)	(34,145)
Total	17,844	167,708	200,078	385,630

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Fixed asset funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	158,594	-	158,594
Intangible fixed assets	-	-	7,697	7,697
Current assets	16,296	-	138,486	154,782
Current liabilities	-	-	(34,652)	(34,652)
Total	16,296	158,594	111,531	286,421

LEICESTER OUTDOOR PURSUITS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
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17. Contingent assets

A claim has been submitted to the Environment Agency for compensation in respect of lost revenues whilst significant works were undertaken during 2018. A preliminary proposal was made by the Environment Agency for an amount of £26,998 which has been recognised in income in 2021. Further discussions are still ongoing with the Environment Agency to agree a final figure.

18. Pension commitments

The Charity operates a defined contributions pensions scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,243 (2020 - £5,097). Contributions totalling £Nil (2020 - £Nil) were payable to the fund at the reporting date.

19. Operating lease commitments

At 31 March 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	1,870	1,870
Later than 1 year and not later than 5 years	1,278	3,147
	3,148	5,017

20. Related party transactions

Information about related party transactions and outstanding balances is outlined below:

A Trustee's child attended the after school club and the holiday scheme during the year. The amounts paid were at the same rate as any other user of the centre.

21. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each Trustees member in the event of winding up is limited to £1.