

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)

CONTENTS

	Page
Trustees' Report	1 - 7
Trustees' Responsibilities Statement	8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12 - 13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 36

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
---------	---	---------

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

(A Company Limited by Guarantee)

**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**(A Company Limited by Guarantee)**

**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	214,389	40,668	153,001	408,058
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	72,365	29,546	125,054	226,965
Net book value				
At 31 March 2023	142,024	11,122	27,947	181,093
At 31 March 2022	141,168	18,081	30,214	189,463

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
	12,320	21,049

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.