

**Charity Registration No. 1095999**

**Company Registration No. 04626174 (England and Wales)**

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Ms P E Helliard-Symons Mr J R Davis Mr D E Main Mr L Layton-Matthews
<b>Charity number</b>	1095999
<b>Company number</b>	04626174
<b>Principal address</b>	Oakwood Youth Challenge Waterloo Road Wokingham Berkshire RG40 3DA
<b>Registered office</b>	Oakwood Youth Challenge Waterloo Road Wokingham Berkshire RG40 3DA
<b>Auditor</b>	Ward Williams Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN
<b>Bankers</b>	Barclays Bank PLC

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
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**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees, who are directors for the purposes of company law, present the Annual Report together with the Financial Statements of the charitable company for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 - published in October 2019).

**Objectives and activities**

**Mission and Vision:**

The mission of the charity is summed up by the following statement:

Oakwood Youth Challenge exists to challenge young people and adults physically, socially and spiritually.

The Charity's objects are: -

- to advance the Christian faith in the United Kingdom or elsewhere as the directors of the Charity (herein called "the trustees") may from time to time think fit;
- to advance education, including in the areas of outdoor pursuits, environmental studies, sport, music, arts and crafts, by such means as the trustees may consider appropriate in the United Kingdom or elsewhere as the trustees may from time to time think fit;
- to provide facilities for recreation, sport or other leisure time occupation in the interest of social welfare for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large with the object of improving the conditions of life for such persons in the United Kingdom or elsewhere as the trustees may, from time to time, think fit.

The trustees are committed to enabling as many young people as possible to benefit from the facilities at Oakwood Youth Challenge.

**Activities offered:**

Oakwood Youth Challenge offers a range of activities designed to challenge young people and adults, helping to build self-confidence and an awareness of the needs of others.

**Climbing and Bouldering:** The purpose-built indoor Climbing Centre provides physical and social challenges to young people and adults. Climbing has many benefits, from a vibrant social environment to improving general fitness and flexibility.

**High Ropes:** young people can make their way around a course of increasingly hard elements, with the support and encouragement of their instructors and friends.

**Abseiling:** Taught in two stages. The first is to abseil down a very steep bank, usually achieved by every participant. Building upon the confidence gained the next is from the top of the high ropes course giving each young person a real sense of achievement.

**Mountain Biking:** a three-stage mountain biking programme provides a challenge for riders of all abilities. We teach novices the basics of good riding skills on site, and we can challenge the experienced with quality rides in the nearby Bracknell Forest.

**OAKWOOD YOUTH CHALLENGE  
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Low Ropes: the low ropes course proves its popularity again and again, enabling groups to see how well they can work together, pool their resources and overcome their fears.

Mountain Boarding: a cross between snowboarding and skateboarding, the basic skills of mountain boarding are taught on the nursery slopes.

Archery: archery sessions are run in a dedicated archery field.

Bush Craft: Participants get to experience shelter building and fire lighting under the watchful eye of an instructor. Outdoor learning for these sessions involves choosing a suitable area for an improvised shelter, learning knots, setting up a bivouac, the fire triangle, fire starting and fire safety. This activity allows those participants who might not perform so well at heights the chance to shine in another area.

Orienteering: Using the grounds at Oakwood, participants are taught how to read and orientate a map in order to locate a series of markers around the site. Once basic map reading skills have been taught and tested then the compasses come out and learning takes place around walking on a bearing.

**Public Benefit**

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England.

**Achievements and performance**

**Performance and the Impact of Covid 19**

The year started with the announcement from the UK Government of a third national lockdown from 4th January. This meant the closure again of the Climbing and Residential Centres. The easing of these measures resulted in Outdoor activities re-commencing at end-March, followed by a cautious re-opening of the Climbing Centre from mid-April and the Residential accommodation from mid-June. During the closures, the government furlough scheme was used to cover salaries, where appropriate.

The periods of lockdown were used to make further significant improvements. Construction work continued on the extension to the Climbing Centre, this being completed and opened towards the end of the year. This has increased the area available for climbing by 50% and is providing facilities for younger climbers to develop their skills in preparation for tackling more challenging routes in the main Centre as they get older.

During periods when use of the residential accommodation was not permitted, extended activity days were offered to school groups, and this has resulted in an increased demand for use of the facilities for 2022/23. Residential group visits re-commenced in June but were subject to some client cancellations at short notice due to the ongoing effects of the virus.

The Climbing and Bouldering Centre was re-opened in April, initially with restricted numbers, and demand for sessions remained high throughout. To make best use of the space available, the café area was converted into a gym, as a temporary measure, to allow climbers to continue to develop their fitness. The Centre is a popular venue and continues to enhance Oakwood's connection to the local community. The Centre is accessible to the general public and open seven days a week. The re-setting of the climbing routes on a six-week cycle ensures a varied and exciting offering for those visiting on a regular basis.

The Centre continues to offer climbing courses for children for levels 1-4 of NICAS (National Indoor Climbing Awards Scheme) and NIBAS (National Indoor Bouldering Awards Scheme) and to support the Oakwood Climbing Squad, now organised by a committee of parents. In addition to this, during the year the bursary scheme has funded 33 residential places, 11 places on activity sessions and 2 climbing applications (including funding one child for 3 x NICAS courses).

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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There have been a number of staffing changes over the course of the year. A new Chief Executive was appointed from 1 September 2021 and the re-structuring of the leadership team, together with proposed enhancements to staff recognition and reward, will position the charity well for future growth. The quality, dedication, and commitment of the staff to the objects of the Charity are key differentiators for Oakwood and the trustees are extremely grateful to them all for the contribution they bring.

**Future Developments.**

Further work is planned for early 2022 to fully fit-out the Safari tent area ready for larger residential groups that have booked for 2022/23. In addition, the lounge area will be re-decorated and re-carpeted in readiness for the new season.

**Financial review**

Total income for the year ended 31 December 2021 was £1,068,685 (2020: £812,226). The increase of £256,459 over the previous year is due to the significant impact of the Covid-19 global pandemic on the activities of the charity, with lockdown restrictions in place for the majority of the previous year, and restrictions loosened in the spring 2021. Turnover from outdoor activities and residential groups was particularly hit in the previous year. Turnover was down for both the Climbing Centre and outdoor activities and residential groups across both 2020 and 2021 compared to 2019, with income boosted by £89,149 (2020: £189,618) received in the year from government support regarding discretionary grants and the job retention scheme. Total expenditure for the year was £1,012,144, compared to £843,122 in 2020. The increase again relating to the Covid-19 global pandemic and cost savings made due to lockdown restrictions and enforced closure for most of the 2020 year, with 2021 seeing restrictions relaxed for a larger part of the year.

The surplus arising in 2021 of £56,541 (2020: deficit of £30,896) has been added to the brought forward reserves.

The Charity ended the year with net assets of £624,155 of which £194,941 were cash at bank and in hand. The outstanding balance of the loan taken out to equip the Climbing Centre was £208,553. In addition the company in March 2021 took out a £50,000 bounce-back loan which remained fully outstanding as at the year-end. The loan was fully repaid in March 2022.

The pandemic has made it difficult to structure a reserves policy, however, the trustees are committed to the sound financial management of the charity, whilst ensuring that the resources available continue to be invested in young people, especially in the local area.

**Structure, governance and management**

**Nature of governing document:**

The organisation is a charitable company limited by guarantee, incorporated on 31st December 2002 and registered as a charity on 17th February 2003. The company was set up under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A R G Pudner	(Resigned 21 October 2021)
Mrs E Pudner	(Resigned 21 October 2021)
Ms P E Helliard-Symons	
Mr S P Otto	(Resigned 23 July 2021)
Rev. B F Davies	(Resigned 13 October 2021)
Mr J R Davis	
Mr D Main	
Mr L Layton-Matthews	

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Recruitment and appointment of trustees:**

Trustees are not subject to retirement by rotation and the term of office of a trustee continues until he or she retires or is removed in accordance with the relevant provisions of the Articles.

New trustees must subscribe to the Statement of Beliefs set out in the schedule to the Memorandum and are appointed having due regard for any specialist skills they may bring, together with a general enthusiasm for the charity's work with young people.

**Induction and training of trustees:**

Prior to their appointment, trustees undergo a period of familiarisation with the activities and scope of operation of Oakwood Youth Challenge. They are encouraged to visit to see the work of the charity. In addition, they are introduced to key personnel.

**Arrangements for setting key management personnel remuneration:**

The management of the Centre was overseen by the Centre Director, Mr A R G Pudner until his retirement on 20 October 2021, with the payment of his salary in this role having been authorised by The Charity Commission, the level of remuneration being decided by the remaining trustees.

The trustees appointed Mr S Green as Chief Executive from 1 September 2021 with his salary being determined by the trustees.

**Organisational structure:**

The Chief Executive reports formally to the trustees each quarter or more frequently if required. Matters of strategic direction and policy are reviewed and determined by the trustees. The Chief Executive has delegated powers for the implementation of the strategy.

**Major risks and management of those risks:**

A comprehensive Risk Register has been compiled and reviewed by the trustees.

**Health and Safety and Child Protection:**

Oakwood Youth Challenge has a Health and Safety and Child Protection Policy covering all aspects of the charity's operation. The Centre's Operations Director takes responsibility for keeping this document fit for purpose and ensuring staff are fully aware of its contents. All staff are DBS checked. An extensive video recording system has been installed in the indoor Climbing Centre.

An MIA qualified Technical Advisor checks the policies and procedures for indoor and outdoor activities annually. Since he additionally runs courses at the centre he is able to view the centre in operation approximately every other month.

Climbing Wall Services, a specialist company providing technical advice and climbing wall safety inspections check the structural integrity of the indoor climbing walls annually. Similarly, the high ropes and low ropes courses are inspected by High Time Technical Consultants each year.

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Statement of trustees' responsibilities**

The trustees, who are also the directors of Oakwood Youth Challenge for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

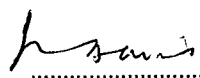
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

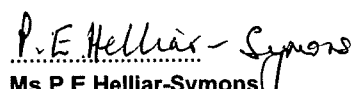
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

Ward Williams were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

  
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**Mr J R Davis**  
Trustee  
Dated: 25/7/22

  
.....  
**Ms P E Helliar-Symons**  
Trustee  
Dated: 25/07/2022



**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF OAKWOOD YOUTH CHALLENGE**

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**Opinion**

We have audited the financial statements of Oakwood Youth Challenge (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF OAKWOOD YOUTH CHALLENGE**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006, the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management of the charity. We corroborated our inquiries through our review of correspondence during our audit work.

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF OAKWOOD YOUTH CHALLENGE**

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- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular and journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Frank Harling (Senior Statutory Auditor)**  
for and on behalf of Ward Williams

28/07/2022

**Chartered Accountants**  
Statutory Auditor

Belgrave House  
39-43 Monument Hill  
Weybridge  
Surrey  
KT13 8RN

Ward Williams is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	6,200	489	6,689	3,810
Charitable activities	3	917,490	-	917,490	555,956
Other activities	4	49,050	307	49,357	56,842
Investments	5	6,000	-	6,000	6,000
Other income	6	89,149	-	89,149	189,618
<b>Total income</b>		<b>1,067,889</b>	<b>796</b>	<b>1,068,685</b>	<b>812,226</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	29,122	-	29,122	46,158
Charitable activities	8	980,034	2,988	983,022	796,964
<b>Total resources expended</b>		<b>1,009,156</b>	<b>2,988</b>	<b>1,012,144</b>	<b>843,122</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>58,733</b>	<b>(2,192)</b>	<b>56,541</b>	<b>(30,896)</b>
Gross transfers between funds		(1,500)	1,500	-	-
<b>Net movement in funds</b>		<b>57,233</b>	<b>(692)</b>	<b>56,541</b>	<b>(30,896)</b>
Fund balances at 1 January		564,859	2,755	567,614	598,510
<b>Fund balances at 31 December</b>		<b>622,092</b>	<b>2,063</b>	<b>624,155</b>	<b>567,614</b>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of comprehensive income has not been prepared.

All of the above amounts relate to unrestricted funds.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

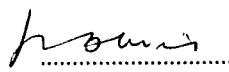
**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		842,661		813,810
<b>Current assets</b>					
Stocks	14	7,946		6,131	
Debtors	15	232,831		95,008	
Cash at bank and in hand		194,941		118,223	
		<u>435,718</u>		<u>219,362</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(462,458)</u>		<u>(263,059)</u>	
Net current liabilities			<u>(26,740)</u>		<u>(43,697)</u>
<b>Total assets less current liabilities</b>			815,921		770,113
<b>Creditors: amounts falling due after more than one year</b>	17		<u>(191,766)</u>		<u>(202,499)</u>
<b>Net assets</b>			<u>624,155</u>		<u>567,614</u>
<b>Income funds</b>					
<u>Unrestricted funds - general</u>					
Designated funds	21	2,063		2,755	
General unrestricted funds		<u>622,092</u>		<u>562,104</u>	
			<u>624,155</u>		<u>564,859</u>
			<u>624,155</u>		<u>567,614</u>

The financial statements were approved by the Trustees on 25/7/21

  
Ms P E Helliar-Symons  
Trustee

  
Trustee

Company Registration No. 04626174

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	26		312,329		158,581
<b>Investing activities</b>					
Purchase of tangible fixed assets		(274,945)		(211,685)	
Proceeds on disposal of tangible fixed assets		67		-	
<b>Net cash used in investing activities</b>			(274,878)		(211,685)
<b>Financing activities</b>					
Proceeds of new bank loans		50,000		-	
Repayment of bank loans		(10,733)		(10,482)	
<b>Net cash generated from/(used in) financing activities</b>			39,267		(10,482)
<b>Net increase/(decrease) in cash and cash equivalents</b>			76,718		(63,586)
Cash and cash equivalents at beginning of year			118,223		181,809
<b>Cash and cash equivalents at end of year</b>			194,941		118,223

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**Charity information**

Oakwood Youth Challenge is a private company limited by guarantee incorporated in England and Wales. The registered office is Oakwood Youth Challenge, Waterloo Road, Wokingham, Berkshire, RG40 3DA.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 - published in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The impact of the global Covid-19 pandemic has been considered by the Trustees who do not believe at this time that it will impact on the ability of the charity to continue as a going concern. The charity has during the last couple of years, obtained government support where available and utilised the job retention scheme in order to safeguard jobs during the periods of enforced closure due to lockdown restrictions. Further information can be found within the Trustees Report on pages 1-5.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Unrestricted designated funds relate to a bursary scheme that the charity has put in place to help fund access to the charities facilities for disadvantaged children.

Restricted income funds are those donated for use in a particular area or for specific purpose, the use of which is restricted to that area or purpose.

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1 Accounting policies**

**(Continued)**

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- It relates to a booking for a future period; or
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

**1.5 Resources expended**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the income split of the relevant charitable activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The charity has 2 main charitable activities, being the residential and outdoor activities, and the indoor climbing centre.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All expenditure is shown net of VAT. The charity is partially exempt for VAT purposes, and therefore the element of unrecovered VAT is shown within support costs. It has not been considered practicable or necessary to allocate the unrecovered VAT against each individual cost.

**1.6 Tangible fixed assets**

Individual tangible fixed assets costing £250 or more are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements and structures	At between 10% and 20% on straight line method
Furniture, fixtures and equipments	At between 25% and 50% on reducing balance method
Motor vehicles	At 25% on reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price. Stocks relate to the Cafe (raw materials and products for resale) and Retail (equipment, shoes and clothing for resale).



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---

**1 Accounting policies**

**(Continued)**

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

The charity pays into a NEST workplace pension scheme for qualifying employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities. Payments are charged as an expense as they fall due.

**1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income and expenditure on a straight line basis over the term of the relevant lease.

**1.13 Government grants**

Government grants relate to Covid-19 support that was available and are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

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**2 Donations and legacies**

	Unrestricted funds general £	Unrestricted funds designated £	Total 2021 £	Total 2020 £
Donations from individuals and gift aid reclaimed	-	489	489	760
Regular giving and capital donations	6,200	-	6,200	3,050
	<u>6,200</u>	<u>489</u>	<u>6,689</u>	<u>3,810</u>
<b>For the year ended 31 December 2020</b>	<u>3,050</u>	<u>760</u>		<u>3,810</u>

**3 Charitable activities**

	Residential and outdoor activities £	Indoor climbing centre £	Total 2021 £	Total 2020 £
Charitable activities and services	233,856	683,634	917,490	555,956
	<u>233,856</u>	<u>683,634</u>	<u>917,490</u>	<u>555,956</u>

**4 Other activities**

	Unrestricted funds general £	Unrestricted funds designated £	Total 2021 £	Total 2020 £
Fundraising events	-	307	307	61
Indoor climbing centre - retail income	13,718	-	13,718	13,345
Indoor climbing centre - Cafe	35,332	-	35,332	43,436
	<u>49,050</u>	<u>307</u>	<u>49,357</u>	<u>56,842</u>
<b>Other activities</b>	<u>49,050</u>	<u>307</u>	<u>49,357</u>	<u>56,842</u>
<b>For the year ended 31 December 2020</b>	<u>56,781</u>	<u>61</u>		<u>56,842</u>

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**5 Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rental income	6,000	6,000

**6 Other income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Government grants re Covid-19	89,149	189,618

**7 Raising funds**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Climbing equipment and clothing for resale	9,700	9,574
Cafe expenses - purchases and consumables	19,422	20,283
Staff costs	-	16,301
	29,122	46,158

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**8 Charitable activities**

	Residential and outdoor activities	Indoor climbing centre	Total 2021	Total 2020
	£	£	£	£
Staff costs	86,439	169,289	255,728	140,272
Depreciation	71,528	139,865	211,393	148,066
Disposal of assets	434	2,895	3,329	739
Catering expenses	18,653	-	18,653	1,701
Equipment and consumables	1,975	14,062	16,037	8,148
Cleaning and laundry	4,100	2,993	7,093	2,973
Activity instruction and training	13,479	4,887	18,366	12,234
Repairs and maintenance	2,600	4,561	7,161	7,121
Utilities and telephone	3,855	11,271	15,126	12,185
Membership fees and licensing	662	4,077	4,739	5,953
Bank charges and loan interest	145	18,908	19,053	15,696
Computer, website and software fees	-	1,757	1,757	2,378
Miscellaneous expenses and bad debts	599	-	599	613
Route setting costs	-	42,366	42,366	24,334
Competition prizes and event costs	-	602	602	435
Paralympics GB	-	-	-	5,399
Free of charge services	2,593	395	2,988	2,425
Unrecovered VAT	840	4,984	5,824	5,832
	<u>207,902</u>	<u>422,912</u>	<u>630,814</u>	<u>396,504</u>
Donations made	16,000	-	16,000	17,732
Share of support costs (see note 9)	82,552	247,656	330,208	377,478
Share of governance costs (see note 9)	1,500	4,500	6,000	5,250
	<u>307,954</u>	<u>675,068</u>	<u>983,022</u>	<u>796,964</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	305,361	674,673	980,034	
Unrestricted funds - designated	2,593	395	2,988	
	<u>307,954</u>	<u>675,068</u>	<u>983,022</u>	
<b>For the year ended 31 December 2020</b>				
Unrestricted funds - general	132,269	662,270		794,539
Unrestricted funds - designated	-	2,425		2,425
	<u>132,269</u>	<u>664,695</u>		<u>796,964</u>

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**9 Support costs**

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	212,320	-	212,320	286,391	Based on income split
Depreciation	30,292	-	30,292	31,353	Based on income split
Disposal of assets	763	-	763	304	Based on income split
Operating lease charges	24,261	-	24,261	-	
Insurance	10,668	-	10,668	8,671	Based on income split
Legal fees	4,985	-	4,985	2,492	Based on income split
Unrecovered VAT	7,017	-	7,017	7,049	Based on income split
Office costs	13,560	-	13,560	13,937	Based on income split
Advertising	2,679	-	2,679	3,663	Based on income split
Utilities and telephone	5,705	-	5,705	5,641	Based on income split
Vehicle running costs	3,084	-	3,084	1,843	Based on income split
Site maintenance	14,874	-	14,874	16,134	Based on income split
Audit fees	-	6,000	6,000	5,250	Based on income split
	<u>330,208</u>	<u>6,000</u>	<u>336,208</u>	<u>382,728</u>	
Analysed between					
Charitable activities	<u>330,208</u>	<u>6,000</u>	<u>336,208</u>	<u>382,728</u>	

Governance costs includes payments to the auditors of £6,000 (2020- £5,250) for audit fees.

**10 Trustees**

During the year the charity made the following transactions with trustees:

**Mr A R G Pudner**

Former Trustee, Mr A R G Pudner received remuneration of £52,249 (2020: £60,666) during the year, of which £nil (2020: £17,333) remained owing to Mr A R G Pudner as at the year-end.

The management of day to day activities at the centre was the responsibility of Mr Pudner, who was the Centre Director, until his resignation on 20 October 2021. The Charity Commission had authorised the payment of a salary to Mr Pudner in his role as Centre Director, the level of remuneration being decided by the remaining trustees.

None of the other trustees received any remuneration or benefits from the charity during the year.

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**11 Employees**

**Number of employees**

The average monthly number of employees (including senior management team) during the year expressed as full time equivalents was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Charitable Activities	19	19

**Employment costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	430,181	408,367
Social security costs	31,420	29,017
Other pension costs	6,447	5,580
	<u>468,048</u>	<u>442,964</u>

The number of employees whose annual remuneration was £60,000 or more were:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	-	1

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**12 Tangible fixed assets**

	Leasehold improvements and structures	Assets under construction	Furniture, Motor vehicles fixtures and equipments		Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2021	593,823	185,946	697,674	8,998	1,486,441
Transfers between classification	128,387	(185,696)	57,309	-	-
Additions	88,380	49,712	136,853	-	274,945
Disposals	(170)	(250)	(30,666)	-	(31,086)
At 31 December 2021	810,420	49,712	861,170	8,998	1,730,300
<b>Depreciation and impairment</b>					
At 1 January 2021	214,118	-	451,967	6,546	672,631
Depreciation charged in the year	103,774	-	137,298	613	241,685
Eliminated in respect of disposals	(102)	-	(26,575)	-	(26,677)
At 31 December 2021	317,790	-	562,690	7,159	887,639
<b>Carrying amount</b>					
At 31 December 2021	492,630	49,712	298,480	1,839	842,661
At 31 December 2020	379,705	185,946	245,707	2,452	813,810

**13 Financial instruments**

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	222,044	92,259
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	328,508	279,724

**14 Stocks**

	2021 £	2020 £
Clothing and equipment held for resale	7,946	6,131

**15 Debtors**

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	198,115	92,196
Other debtors	23,929	63
Prepayments and accrued income	10,787	2,749
	232,831	95,008

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**16 Creditors: amounts falling due within one year**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Bank loans	<b>18</b>	66,787	16,787
Other taxation and social security		27,715	27,061
Deferred income	<b>19</b>	298,001	158,773
Trade creditors		15,930	23,149
Other creditors		39,498	7,500
Accruals		14,527	29,789
		<u>462,458</u>	<u>263,059</u>

**17 Creditors: amounts falling due after more than one year**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Bank loans	<b>18</b>	<u>191,766</u>	<u>202,499</u>

**18 Loans and overdrafts**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>258,553</u>	<u>219,286</u>
Payable within one year	66,787	16,787
Payable after one year	<u>191,766</u>	<u>202,499</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>126,284</u>	<u>130,905</u>
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The long-term loans are secured by fixed charges over the land and buildings from which the charity operate, which are owned by Psilogic Limited, a company which is controlled by former trustees of the charity, Mr A R G Pudner and Mrs E J Pudner.

**19 Deferred income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred income	<u>298,001</u>	<u>158,773</u>

The deferred income applies to confirmed and invoiced bookings for use of the centre after the year-end.



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**20 Retirement benefit schemes**

**Defined contribution schemes**

The charity pays into a NEST workplace pension scheme for qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to surplus or deficit in respect of defined contribution schemes was £6,447 (2020 - £5,580).

**21 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
Bursary Fund	2,755	796	(2,988)	1,500
	<u>2,755</u>	<u>796</u>	<u>(2,988)</u>	<u>1,500</u>
	<u>2,755</u>	<u>796</u>	<u>(2,988)</u>	<u>1,500</u>

The above unrestricted designated funds relates to funds that have been raised and set aside for the purposes of running a Bursary and local need scheme which will help ensure disadvantaged children have access to the facilities of the Charity.

**22 Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	842,661	-	-	842,661
Current assets/(liabilities)	(28,803)	2,063	-	(26,740)
Long term liabilities	(191,766)	-	-	(191,766)
	<u>622,092</u>	<u>2,063</u>	<u>-</u>	<u>624,155</u>

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**23 Operating lease commitments**

**Lessee**

Operating lease payments represent rentals payable by the charity for land and buildings owned by Psilogic Limited, a related party as detailed in Note 24. The lease for land and buildings was negotiated for a period of 2 years.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	124,000	-
Between two and five years	99,540	-
	<u>223,540</u>	<u>-</u>

**24 Capital commitments**

At 31 December 2021 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment

	2021 £	2020 £
Acquisition of property, plant and equipment	<u>70,764</u>	<u>-</u>

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**25 Related party transactions**

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

All land and buildings where the charity undertake activities from were leased to the charity for £24,261 consideration (2020: £nil), with a commercial rent being charged with effect from October 2021. The land and buildings are owned by Psilogic Limited, a company controlled by former trustees Mr A R G Pudner and Mrs E J Pudner.

Payments relating to the year of £4,691 (2020: £nil) were made to Reading Family Church, an organisation in which trustee Mr J R Davis is also a Trustee. These payments related to the secondment of the CEO, Sean Green, who is the Chair of Reading Family Church. During the year, a donation of £200 (2020: £nil) was received from Reading Family Church.

Donations of £6,000 (2020: £nil) were received from Foundation Church, an organisation in which trustee Mr D E Main is also a Trustee. During the year Foundation Church used the Octagon at the Charity premises free of charge for their Sunday afternoon Church services. Foundation Church also during the year paid the Charity £1,722 (2020: £nil) for electrical costs relating to a specific installation relating to their proposed use of the Charity premises (extension), which they have begun renting from January 2022.

<b>26 Cash generated from operations</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Surplus/(deficit) for the year	56,541	(30,896)
Adjustments for:		
Loss on disposal of tangible fixed assets	4,342	1,043
Depreciation and impairment of tangible fixed assets	241,685	179,419
Movements in working capital:		
(Increase)/decrease in stocks	(1,815)	4,361
(Increase)/decrease in debtors	(137,823)	86,686
Increase in creditors	10,171	4,142
Increase/(decrease) in deferred income	139,228	(86,174)
<b>Cash generated from operations</b>	<b>312,329</b>	<b>158,581</b>

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**27 Analysis of changes in net (debt)/funds**

	<b>At 1 January 2021</b>	<b>Cash flows</b>	<b>At 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	118,223	76,718	194,941
Loans falling due within one year	(16,787)	(50,000)	(66,787)
Loans falling due after more than one year	(202,499)	10,733	(191,766)
	<u>(101,063)</u>	<u>37,451</u>	<u>(63,612)</u>