

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 2023**

**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 D E Main (Appointed Company Secretary 2 February 2024) Mr A R G Pudner (Appointed 2 February 2024) Mrs E J Pudner (Appointed 2 February 2024) Mrs C M Gilford (Appointed 26 June 2024)
<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

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**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 2023**

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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 2023.

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. There are two key strands to the Oakwood offering:

**Oakwood Residential & Outdoor activities**

**Residential accommodation:** well-equipped and superbly maintained housing up to 120 children/young people with sleeping accommodation in dormitories and safari tents and with dining facilities, a lounge, a meeting space and access to extensive grounds where organised and supervised activities take place.

**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  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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.

### **Oakwood Climbing Centre**

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.

### **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.

### **Performance**

2023 has been an incredibly busy and successful year for Oakwood Residential. It is a pleasure and a privilege to host over 70 groups, and we constantly hear quotes of how people feel like they are "coming home" when they arrive at Oakwood. Some of our larger groups utilized not only the dormitory and safari tent accommodation but also pitched tents on the field to increase the capacity. The feedback from these groups attests to not only the quality of the facilities at Oakwood but also the benefits to those attending in building relationships and developing social skills.

One of the highlights was hosting the military serving soldiers and their children, as seeing the impact that this weekend had on them, bringing them together, was incredible. We have also supported a number of bursary requests from groups. Some of the stories are heart-breaking, and we love being able to financial support pupils so that no one is left behind in the classroom whilst their peers are out having fun!

Using activities such as mountain boarding, archery, high ropes, and the leap of faith, our outdoor activity programmes are at the heart of what we do here at Oakwood. They offer a holistic approach to youth development and outdoor learning and have clear physical and mental health benefits. These programmes provide opportunities for personal growth, fostering resilience, confidence and perseverance, as young people push beyond their comfort zones to overcome the challenges that they face.

Our holiday activity days proved very popular again, with 687 young people attending. These days give young people the opportunity to take part in up to 5 exciting activities led by qualified instructors. Challenging them as individuals, teaching them new hard skills and developing their soft skills, such as team work and communication.

**OAKWOOD YOUTH CHALLENGE  
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Using our charitable giving fund, with match funding from Wellington College, we were able to provide free team building days for every Year 7 class at 5 local secondary schools (1109) students; a work that continues into 2024, with a further three schools due to attend in the first quarter. As well as taking on challenges, such as our high ropes course, our low-ropes course is invaluable in these sessions, as it is a fantastic tool for teambuilding and problem solving.

Use is made of the National Outdoor Learning Award scheme through which participants are helped to develop high levels of motivation, esteem, skill, knowledge and a desire to learn.

The climbing centre continued to develop throughout 2023 and welcomed 21,188 climbers of all abilities. We further developed our provision for young people by launching a new youth academy for those wanting to excel without the desire to compete. The outdoor boulder has been rebuilt in a more contemporary style with a canopy overhead to protect it from the weather and allow for more climbing.

The team within the Climbing Centre continue to deliver high quality instructing to a wide range of people including school groups, birthday parties, sessions for those with Special Educational Needs and for charity groups as well as running nationally accredited schemes, such as NICAS.

We hosted The Mighty Oak, our flagship event putting Oakwood on the map of national climbing walls, and welcoming Molly Thompson Smith and Aiden Dunn, athletes who would otherwise be representing Great Britain on the world stage. Competitors ranged between 7 and 76 age-wise.

There has been an increased focus in the year on creating bursary funding and in applying this to help children and youth who otherwise would not be able to benefit from the facilities at Oakwood. During the year, a total of 21 bursary funded places have been taken up for climbing or outdoor activities and a further 31 places funded for children staying in the residential centre.

**Future Developments.**

Each year, we undertake further improvements to the Residential accommodation to ensure we continue to be viewed as a premier location by groups that visit. Other programmes for 2024 include improvements to the site infrastructure to cope with the increased number of visitors and re-modelling certain aspects of the indoor climbing centre. In addition, conscious of environmental issues, trustees are exploring investing in solar energy for the site which will also reduce our annual running costs.

**Financial review**

Total income for the year ended 31 December 2023 was £1,790,154 (2022: £1,701,966). The total expenditure for the year was £1,692,735, compared to £1,493,883 in 2022. This increase is primarily due to the increased costs of the climbing centre but additionally it is due to the increased wages and salaries costs.

The Charity ended the year with net assets of £1,019,262 of which £454,890 were cash at bank and in hand.

No reserves policy has been set to date, 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.

**OAKWOOD YOUTH CHALLENGE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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:

Ms P E Helliard-Symons  
Mr J R Davis (Resigned 20 January 2024)  
Mr D E Main (Appointed Company Secretary 2 February 2024)  
Mr L Layton-Matthews (Resigned 26 January 2024)  
Mr A R G Pudner (Appointed 2 February 2024)  
Mrs E J Pudner (Appointed 2 February 2024)  
Mrs C M Gilford (Appointed 26 June 2024)

**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 trustees appoint and determine the remuneration of all members of the Senior Leadership team.

**Organisational structure:**

The Chief Operating Officer, and each other member of the Senior Leadership team, report formally to the trustees each month. Matters of strategic direction and policy are reviewed and determined by the trustees. The Senior Leadership team have 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 2023**

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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.

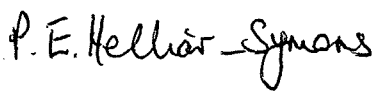
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

**Auditor**

In accordance with the company's articles, a resolution proposing that Ward Williams Limited be reappointed as auditor of the charitable company will be put at a General Meeting.

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

  
**Mr D E Main**  
Trustee  
Dated: 21/07/2024

  
**Ms P E Helliard-Symons**  
Trustee  
Dated: 21/07/2024



**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 2023 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 2023 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 are 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, are 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 are 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, Child safeguarding and the Health & Safety Executive (HSE).
- 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

31/07/2024

**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 2023**

	Notes	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	-	29,360	29,360	3,226
Charitable activities	3	1,651,160	-	1,651,160	1,592,928
Other activities	4	87,720	-	87,720	87,731
Investments	5	21,914	-	21,914	18,081
<b>Total income</b>		<b>1,760,794</b>	<b>29,360</b>	<b>1,790,154</b>	<b>1,701,966</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	55,522	-	55,522	55,744
Charitable activities	7	1,589,658	47,555	1,637,213	1,438,139
<b>Total resources expended</b>		<b>1,645,180</b>	<b>47,555</b>	<b>1,692,735</b>	<b>1,493,883</b>
<b>Net incoming resources before transfers</b>		<b>115,614</b>	<b>(18,195)</b>	<b>97,419</b>	<b>208,083</b>
Gross transfers between funds		(26,300)	26,300	-	-
<b>Net movement in funds</b>		<b>89,314</b>	<b>8,105</b>	<b>97,419</b>	<b>208,083</b>
Fund balances at 1 January as restated		919,655	2,188	921,843	713,760
<b>Fund balances at 31 December</b>		<b>1,008,969</b>	<b>10,293</b>	<b>1,019,262</b>	<b>921,843</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, except for the restricted funds shown separately.

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 2023**

		2023		2022 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		3,787,065		3,896,292
<b>Current assets</b>					
Stocks	13	4,673		6,936	
Debtors	14	226,469		255,731	
Cash at bank and in hand		454,890		364,144	
			686,032		626,811
<b>Creditors: amounts falling due within one year</b>	15	(863,038)		(844,822)	
<b>Net current assets / (liabilities)</b>			(177,006)		(218,011)
<b>Total assets less current liabilities</b>			3,610,059		3,678,281
<b>Creditors: amounts falling due after more than one year</b>	16		(2,590,797)		(2,756,438)
<b>Net assets</b>			1,019,262		921,843
<b>Income funds</b>					
<u>Unrestricted funds - general</u>					
Designated funds	20	840,000		-	
General unrestricted funds		168,969		919,655	
			1,008,969		919,655
<b>Restricted funds</b>	21		10,293		2,188
			1,019,262		921,843

The financial statements were approved by the Trustees on 21/07/2024

*P.E. Helliard-Symons*

Ms P E Helliard-Symons  
Trustee

*Mr D E Main*

Mr D E Main  
Trustee

Company Registration No. 04626174

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		391,220		524,098
<b>Investing activities</b>					
Purchase of tangible fixed assets		(139,426)		(3,223,218)	
Proceeds on disposal of tangible fixed assets		1,679		1,435	
Interest received		2,914		131	
<b>Net cash used in investing activities</b>			(134,833)		(3,221,652)
<b>Financing activities</b>					
Proceeds from borrowings		-		300,000	
Proceeds of new bank loans		-		2,830,800	
Repayment of bank loans		(165,641)		(264,043)	
<b>Net cash generated from financing activities</b>			(165,641)		2,866,757
<b>Net increase in cash and cash equivalents</b>			90,746		169,203
Cash and cash equivalents at beginning of year			364,144		194,941
<b>Cash and cash equivalents at end of year</b>			<u>454,890</u>		<u>364,144</u>

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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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.

**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 specific projects to enhance the facilities and activities offered by the charity and reduce the carbon footprint. The Trustees have designated funds that will help part-fund these projects, which will require some grant funding for them to be completed.

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.

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.

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

(Continued)

**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:

Freehold land and buildings	At between 2.22% and 10% on straight line method
Leasehold improvements and structures	At between 6.67% and 20% on straight line method
Furniture, fixtures and equipments	At between 12.5% 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).

**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.



**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1 Accounting policies**

(Continued)

***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.

**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>2</b>	<b>Donations and legacies</b>	<b>Unrestricted funds general</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		£	£	£	£
	Donations from individuals and gift aid reclaimed	-	29,360	29,360	3,226
		-	29,360	29,360	3,226
	<b>For the year ended 31 December 2022 as restated</b>	-	3,226		3,226
<b>3</b>	<b>Charitable activities</b>	<b>Residential and outdoor activities</b>	<b>Indoor climbing centre</b>	<b>Total 2023</b>	<b>Total 2022</b>
		£	£	£	£
	Charitable activities and services	504,073	1,147,087	1,651,160	1,592,928
<b>4</b>	<b>Other activities</b>	<b>Unrestricted funds general</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		£	£	£	£
	Indoor climbing centre - retail income	24,579	-	24,579	26,533
	Indoor climbing centre - Cafe	63,141	-	63,141	61,198
	Other activities	87,720	-	87,720	87,731
	<b>For the year ended 31 December 2022</b>	87,731	-		87,731
<b>5</b>	<b>Investments</b>			<b>2023</b>	<b>2022</b>
				£	£
	Rental income			19,000	17,950
	Interest receivable			2,914	131
				21,914	18,081
<b>6</b>	<b>Raising funds</b>			<b>2023</b>	<b>2022</b>
				£	£
	Climbing equipment and clothing for resale			19,243	21,121
	Cafe expenses - purchases and consumables			36,279	34,623
				55,522	55,744

**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7 Charitable activities**

	Residential and outdoor activities	Indoor climbing centre	Total 2023	Total 2022
	£	£	£	£
Staff costs	226,149	396,375	622,524	512,033
Depreciation	63,956	143,592	207,548	138,120
Disposal of assets	(425)	(185)	(610)	10,301
Catering expenses	30,505	-	30,505	31,220
Equipment and consumables	3,781	15,583	19,364	22,196
Cleaning and laundry	13,693	6,446	20,139	16,082
Activity instruction and training	18,296	9,420	27,716	23,575
Repairs and maintenance	15,156	10,584	25,740	28,094
Utilities and telephone	12,408	23,144	35,552	19,922
Membership fees and licensing	2,602	5,631	8,233	6,237
Bank charges and loan interest	141	19,431	19,572	25,977
Computer, website and software fees	-	2,968	2,968	4,124
Miscellaneous expenses	5,408	-	5,408	2,056
Route setting costs	-	76,018	76,018	83,124
Competition prizes and event costs	-	13,366	13,366	3,117
Free of charge services	44,045	3,510	47,555	6,102
Unrecovered VAT	4,526	4,413	8,939	9,109
	<u>440,241</u>	<u>730,296</u>	<u>1,170,537</u>	<u>941,389</u>
Share of support costs (see note 8)	114,889	344,668	459,557	489,171
Share of governance costs (see note 8)	1,780	5,339	7,119	7,579
	<u>556,910</u>	<u>1,080,303</u>	<u>1,637,213</u>	<u>1,438,139</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	512,865	1,076,793	1,589,658	
Restricted funds	44,045	3,510	47,555	
	<u>556,910</u>	<u>1,080,303</u>	<u>1,637,213</u>	
<b>For the year ended 31 December 2022 as restated</b>				
Unrestricted funds - general	417,722	1,014,316		1,432,038
Restricted funds	2,593	3,508		6,101
	<u>420,315</u>	<u>1,017,824</u>		<u>1,438,139</u>

**OAKWOOD YOUTH CHALLENGE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8 Support costs**

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	107,292	-	107,292	154,088	Based on income split
Depreciation	40,037	-	40,037	109,028	Based on income split
Disposal of assets	-	-	-	307	Based on income split
Operating lease charges	-	-	-	99,739	Based on income split
Foundation event costs	-	-	-	769	Based on income split
Insurance	34,573	-	34,573	26,842	Based on income split
Legal Fees	11,276	-	11,276	11,030	Based on income split
Unrecovered VAT	8,565	869	9,434	12,132	Based on income split
Office costs	16,322	-	16,322	19,432	Based on income split
Advertising	1,335	-	1,335	1,365	Based on income split
Utilities and telephone	19,554	-	19,554	14,872	Based on income split
Vehicle running costs	1,834	-	1,834	1,279	Based on income split
Site maintenance	15,539	-	15,539	22,452	Based on income split
Mortgage and bank interest	203,230	-	203,230	16,915	Based on income split
Audit fees	-	6,250	6,250	6,500	Based on income split
	<u>459,557</u>	<u>7,119</u>	<u>466,676</u>	<u>496,750</u>	
Analysed between					
Charitable activities	<u>459,557</u>	<u>7,119</u>	<u>466,676</u>	<u>496,750</u>	

Governance costs includes payments to the auditors of £6,250 (2022- £6,500) for audit fees.

**9 Trustees**

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

**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**10 Employees**

**Number of employees**

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

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Charitable Activities	30	27
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	655,583	597,099
Social security costs	42,472	46,057
Other pension costs	31,761	22,965
	<u>          </u>	<u>          </u>
	<u>729,816</u>	<u>666,121</u>

There were no employees whose annual remuneration was £60,000 or more.

**OAKWOOD YOUTH CHALLENGE  
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FOR THE YEAR ENDED 31 DECEMBER 2023**

11	Tangible fixed assets	Freehold land and buildings	Leasehold improvements and structures	Furniture, fixtures and equipments	Motor vehicles	Total
		£	£	£	£	£
	<b>Cost</b>					
	At 1 January 2023	3,701,139	245,711	850,599	19,209	4,816,658
	Additions	15,769	73,212	50,445	-	139,426
	Disposals	-	-	(5,323)	-	(5,323)
	At 31 December 2023	3,716,908	318,923	895,721	19,209	4,950,761
	<b>Depreciation and impairment</b>					
	At 1 January 2023	301,822	95,823	512,550	10,171	920,366
	Depreciation charged in the year	102,082	36,272	106,971	2,260	247,585
	Eliminated in respect of disposals	-	-	(4,255)	-	(4,255)
	At 31 December 2023	403,904	132,095	615,266	12,431	1,163,696
	<b>Carrying amount</b>					
	At 31 December 2023	3,313,004	186,828	280,455	6,778	3,787,065
	At 31 December 2022	3,399,317	149,888	338,049	9,038	3,896,292

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
		£	£
<b>12</b>	<b>Financial instruments</b>		
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	188,601	220,597
		<u>          </u>	<u>          </u>
	Carrying amount of financial liabilities		
	Measured at amortised cost	3,056,929	3,221,309
		<u>          </u>	<u>          </u>
<b>13</b>	<b>Stocks</b>		
		2023	2022
		£	£
	Clothing and equipment held for resale	4,673	6,936
		<u>          </u>	<u>          </u>
<b>14</b>	<b>Debtors</b>		
		2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	188,601	220,597
	Prepayments and accrued income	37,868	35,134
		<u>          </u>	<u>          </u>
		226,469	255,731
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		
		2023	2022
		£	£
	Bank loans	268,871	268,871
	Other borrowings	100,000	100,000
	Other taxation and social security	24,546	39,395
	Deferred income	372,360	340,556
	Trade creditors	55,969	57,639
	Other creditors	24,000	18,815
	Accruals	17,292	19,546
		<u>          </u>	<u>          </u>
		863,038	844,822
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Creditors: amounts falling due after more than one year</b>		
		2023	2022
		£	£
	Bank loans	2,490,797	2,556,438
	Other borrowings	100,000	200,000
		<u>          </u>	<u>          </u>
		2,590,797	2,756,438
		<u>          </u>	<u>          </u>

**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**17 Loans and overdrafts**

	2023 £	2022 £
Bank loans	2,759,668	2,825,309
Other loans	200,000	300,000
	<u>2,959,668</u>	<u>3,125,309</u>
Payable within one year	368,871	368,871
Payable after one year	<u>2,590,797</u>	<u>2,756,438</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>-</u>	<u>-</u>

The other loan relates to an interest free loan from Psilogic Limited, a company which is controlled by trustees of the charity, Mr A R G Pudner and Mrs E J Pudner. This was for the purchase of the land and buildings from which the charity operates. The remaining bank loan is a mortgage with Barclays for the purchase of the land and buildings. The Barclays loans are secured by fixed and floating charges over the land and buildings. The Psilogic Limited loan is also secured by a fixed charge over the land and buildings.

**18 Deferred income**

	2023 £	2022 £
Deferred income	<u>372,360</u>	<u>340,556</u>

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

**19 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 £31,761 (2022 - £22,965).

**20 Unrestricted designated funds**

The trustees have identified a number of projects that will enhance the facilities and activities offered by Oakwood and reduce the carbon footprint. Whilst these projects can be part-funded from internal resources, some grant funding will be needed for them to be completed. Trustees have designated £300k towards these projects, as shown on the Balance Sheet. In addition, trustees have identified certain assets vital for the ongoing delivery of the charity's services and classified these as designated.

Designated Funds – Land, Property & Structures: £540,000  
Designated Funds – Projects: £300,000



**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**21 Restricted funds**

The income funds of the charity include the following restricted funds which have been donated to the charity for a specific purpose. Transfers into the funds from unrestricted funds relate to matched funding that was a requirement of the donations received.

	<b>Movement in funds</b>			
	<b>Balance at 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bursary Fund	2,188	1,240	(5,350)	4,300
Get Berkshire Active	-	8,120	(8,120)	-
Charitable Giving	-	20,000	(34,085)	22,000
	<u>2,188</u>	<u>29,360</u>	<u>(47,555)</u>	<u>26,300</u>
				<u>10,293</u>

**22 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 December 2023 are represented by:			
Tangible assets	3,787,065	-	3,787,065
Current assets/(liabilities)	(187,299)	10,293	(177,006)
Long term liabilities	(2,590,797)	-	(2,590,797)
	<u>1,008,969</u>	<u>10,293</u>	<u>1,019,262</u>

**23 Related party transactions**

**Transactions with related parties**

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

Rent of £13,000 (2022: £12,000) was received from Foundation Church, an organisation in which trustee Mr D E Main is a Trustee, and Development Director, Owen Hayward is the Pastor. Additionally, £nil (2022: £250) was received for a one off activity session.

All land and buildings where the charity undertake activities from were previously leased to the charity by Psilogic Limited, a company controlled by trustees Mr A R G Pudner and Mrs E J Pudner for £nil (2022: £99,739) consideration.

Payments relating to the year of £nil (2022: £10,222) were made to Reading Family Church, an organisation in which former trustee Mr J R Davis is also a Trustee. These payments related to the secondment of the ex-CEO, Sean Green, who is the Chair of Reading Family Church.

Payments relating to the year of £9,825 (2022: £nil) were made to Foundation Church, an organisation in which trustee Mr D E Main is a Trustee, and Development Director, Owen Hayward is the Pastor.

**OAKWOOD YOUTH CHALLENGE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

24 Cash generated from operations	2023 £	2022 £
Surplus for the year	97,419	208,083
Adjustments for:		
Bank interest received	(2,914)	(131)
(Profit) / Loss on disposal of tangible fixed assets	(610)	10,608
Depreciation and impairment of tangible fixed assets	247,585	247,148
Movements in working capital:		
Decrease in stocks	2,263	1,010
Decrease / (Increase) in debtors	29,263	(22,900)
(Decrease) / Increase in creditors	(13,590)	37,725
Increase in deferred income	31,804	42,555
<b>Cash generated from operations</b>	<b>391,220</b>	<b>524,098</b>
25 Analysis of changes in net (debt)/funds		
	At 1 January 2023 £	Cash flows At 31 December 2023 £
Cash at bank and in hand	364,144	454,890
Loans falling due within one year	(368,871)	(368,871)
Loans falling due after more than one year	(2,756,438)	(2,590,797)
	<b>(2,761,165)</b>	<b>(2,504,778)</b>