

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 2024

OAKWOOD YOUTH CHALLENGE

(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms. P E Helliard-Symons Mr. D E Main (Appointed Company Secretary 2 February 2024) Mr. D J Buchanan (Appointed 16 September 2024) Mr. S E P Green (Appointed 16 September 2024) Mr. O D Hayward (Appointed 22 July 2024) Mr. R D Kay (Appointed 16 September 2024)
Charity number	1095999
Company number	04626174
Principal address	Oakwood Youth Challenge Waterloo Road Wokingham Berkshire RG40 3DA
Registered office	Oakwood Youth Challenge Waterloo Road Wokingham Berkshire RG40 3DA
Auditor	Ward Williams Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN
Bankers	Barclays Bank PLC

OAKWOOD YOUTH CHALLENGE (A COMPANY LIMITED BY GUARANTEE) CONTENTS

	Page
Trustees' report	1 – 5
Independent auditor's report	6 – 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 22

OAKWOOD YOUTH CHALLENGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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.

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.

OAKWOOD YOUTH CHALLENGE (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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

2024 has been another year of growth for our Residential Centre, as we welcomed our highest-ever number of groups—81 in total. Oakwood continues to serve the Christian mission of the organisation by providing visiting church groups with exceptional facilities and positive experiences to build up their youth and young people. We measure our success not solely in financial terms but rather in the number of lives touched and transformed. Seeing so many people come through our doors to encounter God, and have their lives impacted by Him, reminds us exactly why we are here.

We have also welcomed numerous school groups for their residential experiences. This year, we have supported 34 students through our bursary program. Thanks to this initiative, these children—who may not have otherwise had the opportunity—were able to experience Oakwood and all it has to offer. Whilst these visits are opportunities for young people to be challenged mentally & physically, our focus increasingly is to have more of a spiritual influence on their lives through delivering a “word for the day” every morning, with a bible message which links to their activities for that day.

We are so grateful for our partnership with, and funding from, Wellington College which, together with our own funding, enables Oakwood to provide free team building to all pupils in Year 7 from 8 local secondary schools in Bracknell and Wokingham. Some 1800 pupils participated in this programme. Each day we have a form visit for the duration of the school day and the pupils can participate in four different activities with a team building focus. We had great feedback from form tutors regarding the impact of these days on the young people with many growing in confidence and self-esteem alongside thriving in a different environment, away from the classroom. Young people were able to get to know one another better and the teachers enjoyed spending time with their learners outside of school.

In 2024, our climbing centre continued to make a meaningful impact by fostering resilience and confidence in young people through climbing. We supported access to the sport with discounted sessions & through our bursary scheme, trying to prevent costs being a barrier where we can. By working closely with schools, SEN groups, and youth sporting organisations, we welcomed a diverse range of young people, many of whom are engaging in the sport for the first time. We believe that climbing as a family can be a huge benefit – we want to encourage participation of adult and young people together. We discounted junior entries when climbing by £19000 for the year.

The centre's reach goes beyond young people and engages with both the local climbing community & nationally when we host our bigger events. 2024 saw Oakwood Competition Squad competing across the U.K and internationally. We had 3 members make the England National Team and a further 2 make the England Regional Team. At the British Boulder Championships, we had 2 athletes make finals and a further 2 athletes make semi-finals.

OAKWOOD YOUTH CHALLENGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

2024 saw the introduction of our own youth group, Roots, which is open to all local youth, whether church or unchurched. Roots gathers weekly during term time and features outdoor activities, fun games and Bible based messages to build the young people up physically and socially and spiritually. It is led by a trained Christian youth worker who is also an activities instructor.

Future Developments.

Every year we invest in our residential accommodation to ensure it remains highly rated in the sector. Groups visiting in 2025 will enjoy improved dining facilities and improvements in areas where they socialise.

Towards the end of 2024 we planned for the replacement of our existing high ropes course, which had served us exceptionally for over a decade. We designed a course that would improve engagement, expand on the existing elements, and offer extra features such as a Zipline, Quick Flight and Gladiator Challenge. Planning permission was granted, and construction commenced at the beginning of December. The new course will be ready in March 2025 for the 2025 season.

Financial review

Total income for the year ended 31 December 2024 was £1,910,834 (2023: £1,790,154). The total expenditure for the year was £1,875,089, compared to £1,692,735 in 2023. 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 £1,054,951 of which £291,259 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.

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 Helliars-Symons
Mr. D E Main (Appointed Company Secretary 2 February 2024)
Mr. D J Buchanan (Appointed 16 September 2024)
Mr. S E P Green (Appointed 16 September 2024)
Mr. O D Hayward (Appointed 22 July 2024)
Mr. R D Kay (Appointed 16 September 2024)
Mr. A R G Pudner (Appointed 2 February 2024, Resigned 22 July 2024)
Mrs. E J Pudner (Appointed 2 February 2024, Resigned 22 July 2024)
Mrs. C M Gifford (Appointed 26 June 2024, Resigned 22 July 2024)
Mr. J R Davis (Resigned 20 January 2024)
Mr. L Layton-Matthews (Resigned 26 January 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:

**OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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.

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.

**OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
*FOR THE YEAR ENDED 31 DECEMBER 2024***

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

Mr. D E Main
Trustee
Dated:

Ms. P E Helliard-Symons
Trustee
Dated:

OAKWOOD YOUTH CHALLENGE (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKWOOD YOUTH CHALLENGE

Opinion

We have audited the financial statements of Oakwood Youth Challenge (the 'charity') for the year ended 31 December 2024 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 2024 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.

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.

OAKWOOD YOUTH CHALLENGE (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKWOOD YOUTH CHALLENGE

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.
- 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 it's 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.

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

TO THE TRUSTEES OF OAKWOOD YOUTH CHALLENGE

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

Chartered Accountants
Statutory Auditor

Belgrave House
39-42 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 2024**

	Notes	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	2	-	26,882	26,882	29,360
Charitable activities	3	1,763,300	-	1,763,300	1,651,160
Other activities	4	90,937	-	90,937	87,720
Investments	5	29,715	-	29,715	21,914
Total income		1,883,952	26,882	1,910,834	1,790,154
<u>Expenditure on:</u>					
Raising funds	6	56,586		56,586	55,522
Charitable activities	7	1,757,148	61,411	1,818,559	1,637,213
Total resources expended		1,813,734	61,411	1,875,145	1,692,735
Net incoming resources before transfers		70,218	(34,529)	35,689	97,419
Gross transfers between funds		(27,400)	27,400		
Net movement in funds		42,818	(7,129)	35,689	97,419
Fund balances at 1 January as restated		1,008,969	10,293	1,019,262	921,843
Fund balances at 31 December		1,051,787	3,164	1,054,951	1,019,262

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 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		3,813,903		3,787,065
Current assets					
Stocks	13	6,259		4,673	
Debtors	14	229,212		226,469	
Cash at bank and in hand		291,259		454,890	
		526,730		686,032	
Creditors: amounts falling due within one year	15	(865,394)		(863,038)	
Net current assets / (liabilities)			(338,664)		(177,006)
Total assets less current liabilities			3,475,239		3,610,059
Creditors: amounts falling due after more than one year	16		(2,420,288)		(2,590,797)
Net assets			1,054,951		1,019,262
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds	20	840,000		840,000	
General unrestricted funds		211,787		168,969	
			1,051,787		1,008,969
Restricted funds	21		3,164		10,293
			1,054,951		1,019,262

The financial statements were approved by the Trustees on

Mr. D E Main
Trustee

Ms. P E Helliard-Symons
Trustee

Company Registration No. 04626174

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	24		266,026		391,220
Investing activities					
Purchase of tangible fixed assets		(268,153)		(139,426)	
Proceeds on disposal of tangible fixed assets		850		1,679	
Interest received		8,155		2,914	
Net cash used in investing activities			(259,148)		(134,833)
Financing activities					
Repayment of bank loans		(170,509)		(165,641)	
Net cash generated from financing activities			(170,509)		(165,641)
Net increase in cash and cash equivalents			(163,631)		90,746
Cash and cash equivalents at beginning of year			454,890		364,144
			291,259		454,890

**OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024

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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

2	Donations and legacies	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Donations from individuals and gift aid reclaimed		26,882	26,882	29,360
		-	26,882	26,882	29,360
	For the year ended 31 December 2023	-	29,360		29,360
3	Charitable activities	Residential and outdoor activities £	Indoor climbing centre £	Total 2024 £	Total 2023 £
	Charitable activities and services	531,771	1,231,529	1,763,300	1,651,160
4	Other activities	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Indoor climbing centre - retail income	21,028	-	21,028	24,579
	Indoor climbing centre - Cafe	69,909	-	69,909	63,141
	Other activities	90,937	-	90,937	87,720
	For the year ended 31 December 2023	87,720	-		87,720
5	Investments			2024 £	2023 £
	Rental income			21,560	19,000
	Interest receivable			8,155	2,914
				29,715	21,914
6	Raising funds			2024 £	2023 £
	Climbing equipment and clothing for resale			15,953	19,243
	Cafe expenses - purchases and consumables			40,633	36,279
				56,586	55,522

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	Residential and outdoor activities	Indoor climbing centre	Total 2024	Total 2023
	£	£	£	£
Staff costs	263,049	442,562	705,611	622,524
Squad Expenses	-	24,850	24,850	-
Depreciation	58,172	139,019	197,191	207,548
Disposal of assets	313	5,367	5,680	(610)
Catering expenses	38,845	-	38,845	30,505
Equipment and consumables	2,994	19,352	22,346	19,364
Cleaning and laundry	14,040	-	14,040	20,139
Activity instruction and training	7,394	7,961	15,355	27,716
Repairs and maintenance	29,269	17,018	46,287	25,740
Utilities and telephone	16,748	28,691	45,439	35,552
Membership fees and licensing	2,364	10,875	13,239	8,233
Bank charges and loan interest	123	21,735	21,858	19,572
Computer, website and software fees	-	3,393	3,393	2,968
Miscellaneous expenses	6,182	-	6,182	5,408
Route setting costs	-	56,540	56,540	76,018
Competition prizes and event costs	-	12,073	12,073	13,366
Free of charge services	48,866	12,545	61,411	47,555
Unrecovered VAT	9,005	11,170	20,175	8,939
	497,364	813,151	1,310,515	1,170,537
Share of support costs (see note 8)	124,841	374,580	499,421	459,557
Share of governance costs (see note 8)	2,156	6,467	8,623	7,119
	624,361	1,194,198	1,818,559	1,637,213
Analysis by fund				
Unrestricted funds - general	575,495	1,181,653	1,757,092	
Restricted funds	48,866	12,545	61,411	
	624,361	1,194,198	1,818,559	
For the year ended 31 December 2023				
Unrestricted funds - general	512,865	1,076,793		1,589,658
Restricted funds	44,045	3,510		47,555
	556,910	1,080,303		1,637,213

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	140,874	-	140,874	107,292	Based on income split
Depreciation	37,594	-	37,594	40,037	Based on income split
Youth Work	1,309	-	1,309	-	Based on income split
Insurance	37,785	-	37,785	34,573	Based on income split
Legal Fees	10,444	-	10,444	11,276	Based on income split
Unrecovered VAT	9,385	1,123	10,508	9,434	Based on income split
Office costs	15,401	-	15,345	16,322	Based on income split
Advertising	882	-	882	1,335	Based on income split
Utilities and telephone	20,908	-	20,908	19,554	Based on income split
Vehicle running costs	1,693	-	1,693	1,834	Based on income split
Site maintenance	24,785	-	24,785	15,539	Based on income split
Mortgage and bank interest	198,361	-	198,361	203,230	Based on income split
Audit fees	-	7,500	7,500	6,250	Based on income split
	<u>499,421</u>	<u>8,623</u>	<u>507,988</u>	<u>466,676</u>	
Analysed between charitable activities	<u>499,421</u>	<u>8,623</u>	<u>507,988</u>	<u>466,676</u>	

Governance costs include payments to the auditors of £7,500 (2023- £6,250) for audit fees.

9 Trustees

No trustee received any remuneration or benefits from the charity in relation to their services as a trustee during the year. As a secondee, Mr Hayward benefited from family membership of the Climbing Centre the value of which was £559 during the period when he also served as a trustee.

10 Employees

Number of employees

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

	2024	2023
	Number	Number
Charitable Activities	<u>36</u>	<u>30</u>
	2024	2023
	£	£
Wages and salaries	764,057	655,583
Social security costs	52,567	42,472
Other pension costs	29,861	31,761
	<u>846,485</u>	<u>729,816</u>

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

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Assets under Construction	Freehold land and buildings	Leasehold improvements and structures	Furniture, fixtures and equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	-	3,716,908	318,923	895,721	19,209	4,950,761
Additions	185,506	4,707	31,288	46,652	-	268,153
Disposals	-	-	(63,242)	(22,835)	-	(86,077)
At 31 December 2024	185,506	3,721,615	286,969	919,538	19,209	5,132,837
Depreciation and impairment						
At 1 January 2024	-	403,904	132,095	615,266	12,431	1,163,696
Depreciation charged in the year	-	102,121	35,881	95,088	1,695	234,785
Eliminated in respect of disposals	-	-	(57,187)	(22,360)	-	(79,547)
At 31 December 2024	-	506,025	110,789	687,994	14,126	1,318,934
Carrying amount						
At 31 December 2024	185,506	3,215,590	176,180	231,544	5,083	3,813,903
At 31 December 2023	-	3,313,004	186,828	280,455	6,778	3,787,065

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

12	Financial instruments		2024	2023
			£	£
	Carrying amount of financial assets			
	Debt instruments measured at amortised cost		194,002	188,601
	Carrying amount of financial liabilities			
	Measured at amortised cost		2,857,113	3,056,929
13	Stocks		2024	2023
			£	£
	Clothing and equipment held for resale		6,259	4,673
14	Debtors		2024	2023
			£	£
	Amounts falling due within one year:			
	Trade debtors		194,002	188,601
	Prepayments and accrued income		35,210	37,868
			229,212	226,469
15	Creditors: amounts falling due within one year		2024	2023
			£	£
	Bank loans	17	268,871	268,871
	Other borrowings		100,000	100,000
	Other taxation and social security		28,253	24,546
	Deferred income	18	400,316	372,360
	Trade creditors		28,557	55,969
	Other creditors		27,950	24,000
	Accruals		11,447	17,292
			865,394	863,038
16	Creditors: amounts falling due after more than one year		2024	2023
			£	£
	Bank loans	17	2,420,288	2,490,797
	Other borrowings		-	100,000
			2,420,288	2,590,797

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

17	Loans and overdrafts	2024 £	2023 £
	Bank loans	2,689,159	2,759,668
	Other loans	100,000	200,000
		<u>2,789,159</u>	<u>2,959,668</u>
	Payable within one year	368,871	368,871
	Payable after one year	<u>2,420,288</u>	<u>2,590,797</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 former 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	2024 £	2023 £
	Deferred income	<u>400,316</u>	<u>372,360</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 £29,861 (2023 - £31,761).

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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

	Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Bursary Fund	2,378	4,882	(7,816)	3,000	2,444
Charitable Giving	7,915	22,000	(53,595)	24,400	720
	10,293	26,882	(61,411)	27,400	3,164

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Tangible assets	3,813,903	-	3,813,903
Current assets/(liabilities)	(341,828)	3,164	(338,664)
Long term liabilities	(2,420,288)	-	(2,420,288)
	<u>1,051,787</u>	<u>3,164</u>	<u>1,054,951</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 (2023: £13,000) 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.

Payments of £100,000 were made to PSILogic Limited, an organization in which trustee Mr T Pudner is a director. The balance outstanding at year end was £100,000.

Payments for the secondment of Owen Hayward relating to the year of £15,750 (2023: £9,825) were made to Foundation Church, an organisation in which he is the Pastor and trustee and Mr D E Main is a trustee.

In common with other GB Team Climbers based at the Charity, Reuben Hayward, son of Owen Hayward, received sponsorship monies of £1,800 in the year (2023: NIL).

OAKWOOD YOUTH CHALLENGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

24	Cash generated from operations	2024	2023
		£	£
	Surplus for the year	35,689	97,419
	Adjustments for:		
	Bank interest received	(8,155)	(2,914)
	(Profit) / Loss on disposal of tangible fixed assets	5,680	(610)
	Depreciation and impairment of tangible fixed assets	234,785	247,585
	Movements in working capital:		
	Decrease / (Increase) in stocks	(1,586)	2,263
	Decrease / (Increase) in debtors	(2,743)	29,263
	(Decrease) / Increase in creditors	(25,601)	(13,590)
	Increase in deferred income	27,957	31,804
		266,026	391,220

25	Analysis of changes in net (debt)/funds	At 1 January 2024	Cash flows	At 31 December 2024
		£	£	£
	Cash at bank and in hand	454,890	(163,631)	291,259
	Loans falling due within one year	(368,871)	-	(368,871)
	Loans falling due after more than one year	(2,590,797)	170,509	(2,420,288)
		(2,504,778)	6,878	(2,497,900)