

Company registration number: 06589498

Charity registration number: 1133121

OutdoorLads Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

OutdoorLads Ltd

Contents

Reference and Administrative Details	1 to 2
Introduction from the Chair	3 to 4
Trustees' Report	5 to 11
Statement of Trustees' Responsibilities	12
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 27

OutdoorLads Ltd

Reference and Administrative Details

Trustees

Rob Mitchell
Daniel Blackwell
David Norris (resigned 21 September 2024)
Joe Baley
Jake Higgins (resigned 21 September 2024)
William Allaway (appointed 21 September 2024)
Stuart Innes (appointed 21 September 2024)
Gavin Blackman (appointed 21 September 2024)

Secretary

Liam Russell

Charity Registration Number

1133121

Company Registration Number

06589498

Principal Office

Suite 440
Royal Exchange
Manchester
M2 7EP

Independent Examiner

Helen Binns FCA
Chartered Accountants
One Express
1 George Leigh St
Ancoats
Manchester
M4 5DL

OutdoorLads Ltd

Reference and Administrative Details

Bankers

Virgin Money
48-50 Market Street
Manchester
M1 1PW

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Monmouthshire Building Society
Monmouthshire House
John Frost Square
Newport
South Wales
NP20 1PX

Aldermore Bank Plc
1st Floor, Block B
Western House
Lynch Wood
Peterborough
PE2 6FZ

Vernon Building Society
19 St Petersgate
Stockport
Stockport
SK1 1HF

OutdoorLads Ltd

Introduction from the Chair

CHAIR'S REPORT - 1st April 2024 to 31st March 2025

As I prepare to hand over the reins after about two years' service as trustee and chair of OutdoorLads, I want to use this report as a chance to reflect on the strong position that our charity is in right now, as well as share some thoughts for our future. I've loved working as one of a committed team of trustees (and our brilliant office team!). The level of support, challenge and a bit of fun on the way is so valuable. I'm leaving on the best possible terms, ready to live a new set of adventures in Scotland and so happy to see the team working as one for the benefit of us all..

- I am so pleased that we have a strong and steady Board of Trustees. We now have specific roles allocated to each trustee with the emphasis on delivering actions for the benefit of the group. As a team, the trustees are focused on developing new ideas and plans, testing them out, all with the emphasis on enhancing the experience of all of our members'.
- During the year, we've developed and strengthened our policy documents including safeguarding and our code of conduct. Regular reviews are an important part of the trustees' role, keeping abreast of charity guidance as well as the outdoor industry's practices.
- We have instigated Leader weekends as a way of thanking leaders for their amazing work (no leaders = no events!) and to listen and act on leaders' ideas for improving events. Held for the first time this year, they've had a strong impact upon event range and availability.
- Our BIG events continue to be well attended and provide an important revenue stream for the organisation. These events only happen because of the incredible work done by our BIG events team of volunteers. Thank you. A particular thank you to the leaders who put on extra events in January and April as part of our campaign to increase our member offer.
- Our committees were introduced three years ago and have done some great work, providing members with a chance to "give something back". A review of committees ultimately meant a different structure was put in place with effectively one committee overseeing a number of specific projects in task and finish groups. This still provides opportunities for members to get involved and help develop the organisation.
- My resignation comes as I fast approach 60 and move home to the Highlands of Scotland where I can enjoy the mountains much more often. I believe I have achieved over the last two years stability for our group, embedded sound leadership in tune with our purpose and charitable aims and positioned us to continue our amazing OutdoorLads journey. We are in a really strong position.

OutdoorLads Ltd

For the look ahead into 2025/26:

- Who would have thought when a few guys set the group up in 2006, with a cold camping trip in the Lake District in February that year, that nearly 20 years on we would be what we are now. Thank you to those pioneers! One of our significant projects is preparation for some incredible 20th anniversary celebrations for 2026. We are making it a year of celebration, commencing, of course, with the Winter Camp in February, in Great Langdale. Each month our regions will take it in turn to host a celebratory event. I am pleased to say that I've arranged to lead a three-night hostel event in March 2026 in the Cheviots, Northumberland. The team are in the process of planning and booking celebration events right through to the autumn with a big party event somewhere! Look out for lots of news about the plans as they shape up and a full programme of events to get excited about when it's published later this year.
- We will continue to invest in things like the website and leaders weekends that impact on member experience. Ever since I became chair, I have been keen to ensure that we invest in our group. We have very healthy reserves and on the back of this we introduced an investment programme in key areas. Consequently, we planned a small deficit budget this year.
- The OutdoorLads Foundation remains available to support members attend events when they are facing challenging times. Applications are very simple, there are no income checks etc, and it's all done privately without even the trustees knowing of individual applications. I wouldn't want ANY member to feel that they can't take part in one of our celebration events next year, for example, because of financial difficulties. OutdoorLads is for us all.
- As part of the Board's financial planning, we look at all aspects of income and expenditure. A key one for us is our membership prices. These have been held again for 2025 as we know that many members have been experiencing cost of living challenges. Our reserves remain healthy but as membership prices haven't gone up since 2019 we can't rule out a future price increase.

I have no doubt that the Board will continue to be a source of strength for the group and a stable influence for our members. I'm looking forward to leading more events, as I used to, and especially in Northern Scotland to help boost membership numbers "in the far north"! As an event leader for about 15 years, this is where my heart now lies, contributing to our fantastic group, sharing the OutdoorLads magic and health and well-being benefits of Scottish Glens, Munros and its wildlife. Do come and join me!



.....
Rob Mitchell
Chair

OutdoorLads Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

The charity's objectives (as recorded in our Articles of Association) are:

“To promote for the benefit of the inhabitants of the UK, in particular but not exclusively, gay, bisexual, transsexual and transgender communities, without distinction of sex, sexual orientation, race, political, religious or other opinions, by associating together the residents of the area of benefit, the local and the public authorities, voluntary and other organisations in a common effort to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

To promote equality and diversity and to eliminate discrimination in relation to gay, bisexual, transsexual, and transgender persons by advancing education and raising awareness of issues affecting said persons.”

Our Vision

Freedom to be yourself in the outdoors

Our Mission

Deliver inclusive and inspiring outdoor events to improve the wellbeing of our members across the UK

Our Values

We are Welcoming
We are Adventurous
We embrace Togetherness
We deliver Excellence
We are Respectful

Public benefit

In setting our objectives, carrying out our activities for the year and looking further ahead, the Board has considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee-charging. The Charity relies on income from fees and charges to cover its operating costs. In setting the level of fees, charges, and concessions, the Board give careful consideration to the accessibility of those on low incomes. On top of the health and wellbeing benefit of the charity's events our pricing structure, including Concession Membership, is designed to make the events affordable to as wide a range of participants as possible. In addition, the OutdoorLads Foundation provides financial support to those who may still be unable to afford membership or participation in our paid events.

OutdoorLads Ltd

Trustees' Report

Achievements and performance

Activities to end March 2025

The board have intentionally kept a focus on doing our core activity well - our events, whether that be day events such as walking, climbing or cycling, or our hostel, camping and BIG events. The focus was to ensure we deliver these in larger numbers and of good quality, by supporting our leaders to lead even better events, this is what our members want us to deliver. This only happens with the commitment and drive of our amazing team of volunteer event leaders, our regional coordinators with their teams of organisers, and the staff team who are involved in planning and delivery of our events.

Some highlights for the 12 months to March 2025:

- Event activity continued to be strong in terms of number of events and participants.
- We held five well-attended BIG events: BIG Spring Camp in North Wales, BIG Summer Camp in Sussex, BIG Peak Weekender in Derbyshire, BIG North Christmas in the Lakes, and BIG Halloween made a return to the event programme in Carnforth. These events rely heavily upon a dedicated and resourceful band of key volunteers to ensure they are successful, some of whom attended all five events! We value their contribution greatly and would like to thank them sincerely for all they do, with such good humour and grace, even when it's not easy!
- We held very successful big (not BIG) events in the form of Hogmanay, Christmas and Easter events- these too take a massive amount of planning and delivery from leaders and their teams - thank you
- Our regular programme of weekend events - hostels, camps, wild camps and bunkhouses were well attended again, and we found some great new (to us) venues which have quickly become favourites.
- Perhaps the most accessible of all are our huge number of day events (walking, cycling, climbing, running, water sports, social, cultural and heritage) which allow hundreds of our members to get out and enjoy being themselves with other like-minded people- thank you to the heroes of our day event leaders. These events are the core of OutdoorLads and it takes time and effort to organise these events too - thank you for leading these events week in, week out, and enhancing the wellbeing of our members.
- Membership has continued to grow steadily, as have the number of events overall.
- The sub-committee structure was reviewed and in order to maintain focus on practical delivery, was re-worked into a task-and-finish-group structure. This has worked more effectively and enables people to really focus in on one key area and have some impact.

OutdoorLads Ltd

Trustees' Report

Plans for future periods

Looking Forward to 2024/2025 for our events:

- We have a great programme of events underway for the year - including a sailing event to The Netherlands, more choice of hostel events at bank holiday weekends, and a large number of venues that are new-to-us, helping to keep the programme fresh. Our events at budget-friendly bunkhouses have been especially popular.
- Our cultural and heritage events have continued to be popular and noted as an ideal access point into OutdoorLads for new members and those with additional needs, as well as our general membership.
- Towards the end of the year, in 2026, we begin a year of celebrations to mark 20 years of OutdoorLads! A great range of events is being planned, from a large Winter Camp in February, right through to a BIG Celebration weekend in September to coincide with our AGM.
- We also have refreshed venues and approaches for some other well established events, to help keep things exciting and to enable members to explore different parts of the country.

Our Volunteers

Volunteers

Volunteers continue to make an invaluable contribution towards the life and work of OutdoorLads and support a wide range of activities behind the scenes, as well as face-to-face with members. Volunteers still run all OutdoorLads activities apart from some specialist sports where OutdoorLads does not have the required equipment/insurance/in-house trained expertise to run the event.

The number of volunteers at the time of writing is 337. Comparisons with previous years are difficult as volunteers have recently been asked to complete the volunteer agreement again - some were inactive and have naturally dropped off. However, that does mean that the 337 leaders are all active and engaged, and this number is a better representation of our volunteer base.

Recruiting and retaining leaders is crucial to the group's success and numbers continue to grow, supported by our network of regional co-ordinators and organisers, and the processes involved are being more actively managed to get people assessed as leaders more quickly.

During the year we improved support to leaders with two Leaders Weekends, where leaders came together in a hostel for a weekend, to help develop plans, feedback on the support they need, and for networking. These weekends were heavily subsidised by OutdoorLads as an investment in our leader team, and have been successful in motivating leaders to put on more of the events our members love, support them in their roles and raise the profile of our amazing leaders amongst the general membership.

OutdoorLads Ltd

Trustees' Report

Our Members

Our annual members survey continues to show the impact OutdoorLads has on the physical and mental wellbeing of our members:

	June 25	June 24	July 23	July 22	July 21
I feel more energised and positive after an OutdoorLads event	78%	77%	76%	79%	78%
I have made new friends through OutdoorLads	79%	78%	73%	79%	70%
OutdoorLads provides positive role models for the gay, bi, trans, queer community	74%	69%	69%	70%	75%
I am proud to be a member of OutdoorLads	74%	68%	71%	75%	72%
I feel more part of a community	72%	70%	70%	72%	66%
I feel less isolated	70%	66%	67%	67%	63%
I have enjoyed "giving something back" to the group	52%	57%	54%	55%	48%
My mental health has improved as a result of being a member	63%	66%	62%	N/A	N/A
I am physically fitter than I was before joining OutdoorLads	47%	52%	46%		

It is pleasing to note that the response rate for the survey this year was up on previous years, at 439, and that in most areas there has been an increase in the outcomes reported by members.

Going concern

After making enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

OutdoorLads Ltd

Trustees' Report

Structure, governance and management

The trustees, who are also the directors of the charitable company, present their annual report and the financial statements for the year ended 31 March 2025.

The Charity is commonly known as OutdoorLads and is also registered as a limited company, under the name OutdoorLads Ltd.

The Board of Trustees is drawn from the membership. The board of trustees reports to the Annual General Meeting of OutdoorLads. In line with our Articles of Association, all Trustees are unpaid volunteers.

The Board has overall responsibility for the work of OutdoorLads, in particular, setting strategy, direction, and targets. The Board of Trustees delegates day-to-day management of the organisation to three staff. Events are managed by appointed volunteer leaders. Leaders are managed on a regional basis by Regional Coordinators, appointed by the Board of Trustees.

Governing Document

The Charity, which is also a company limited by guarantee, is governed by its Memorandum and Articles of Association as amended 21 September 2024.

Appointment of Directors and Trustees

The Board of Trustees has six appointed members at 31 March 2025, of these, three are office bearers; Chair, Vice-Chair, and Treasurer.

The Company Secretary is a member of staff. Trustee appointments are for a term of three years, with the exception of the representative member, which is a one-year position. Co-opted Board members are subject to ratification by the membership at the following AGM to the co-option.

If required, Trustees receive external training in accordance with guidelines set down by the National Council for Voluntary Organisations.

All trustees and staff undergo a basic level DBS (Disclosure and Barring Service) check and appointment is subject to two satisfactory references.

Risk management

The Board have identified the major risks, both financial and other, facing the charity and have taken the appropriate action to mitigate those risks.

Related party transactions

There are no related party transactions. The Trustees participate in the activities of OutdoorLads on the same terms and conditions as other members. Those trustees who are also event leaders may claim expenses on the same basis as other leaders. Any amounts claimed are in addition to the trustees' expenses shown in note 10.

Declarations of Conflict of Interest

The Board maintains its legal duty in managing conflicts of interest. These Conflicts are recorded in the organisational risk register and regularly reviewed.

OutdoorLads Ltd

Trustees' Report

Financial review

Overview

The organisation's finances have remained healthy over this period, with our reserves target still being exceeded and a small surplus being made during the year. We have spread our savings across several banks and building societies to ensure that the full amount is protected by the FSCS limit in the event that a bank / building society went out of business. Trustees have previously agreed that going forwards, new accounts will be opened with mutual organisations wherever possible, to reflect our charitable status.

The accounts show an in-year deficit. This is because, as planned, we are making investment in the future of the organisation, for example by supporting leaders with the leader away weekends, and more training and equipment. This activity will continue into the next financial year, when we will continue to support further leader development and make investment into the website.

Performance

Net income/(expenditure) before depreciation and amortisation was £(6,937) (£21,680 for FYE 3/24). This is a decrease over the previous year. The biggest contributors being a higher spend on the events programme, from rising costs, and an intentional effort to reduce prices we charge on some events in order to provide better value to members during the financial pressures we have all faced. We have also intentionally invested money into the website and in supporting leaders to deliver great events.

Net deficit after depreciation and amortisation £25,273 (surplus of £3,423 in FYE 3/24).

Policy on reserves

In February 2025, OutdoorLads reviewed the reserves policy. We now target free reserves of £65,000-£115,000. The reserves policy is available on our website at www.outdoorlads.com/policies.

At the year end the total reserves held by the charity was £266,499 (2024: £291,772), of which £6,483 (2024: £8,889) are restricted. A further £21,458 (2024: £36,545) is held in fixed assets. The free reserves of the charity were £238,558 (2024: £246,338).

Finance Policy

Trustees produced a new Finance Policy in February 2024, revised in April 2025. The current Version 3 is available on our website at: www.outdoorlads.com/policies

In addition, during the year trustees approved the following finance related policies, all of which are available on the website:

- Expenses Policy for Trustees, Committee members, and staff
- Leader Credits and Expenses Policy
- Procurement Policy
- Refund Policy

OutdoorLads Ltd

Trustees' Report

Looking Forward

The charity's financial position is currently steady, with the reserves policy being exceeded. However, we continue to manage finances closely and to spend wisely, investing in the future of the group. The deficit made during the year is welcome, as a charity it shows we are investing our resources to improve the member experience, and to improve the future performance of the group, and therefore acting in our members', best interests.

Going forwards, FYE 3/26 is likely to see a near-normal events programme, with some exciting additions and changes to reflect and celebrate our 20th anniversary. However, inflation of prices from suppliers remains high, and whilst membership numbers are good, growth is steady.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 11/09/2025... and signed on its behalf by:



Rob Mitchell
Chairman and trustee

OutdoorLads Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of OutdoorLads Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~11/09/2025~~... and signed on its behalf by:



Rob Mitchell
Chairman and trustee

OutdoorLads Ltd

Independent Examiner's Report to the trustees of OutdoorLads Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

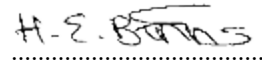
Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of OutdoorLads Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Helen Binns FCA
Chartered Accountants

One Express
1 George Leigh St
Ancoats
Manchester
M4 5DL

Date: 12/09/2025.....

OutdoorLads Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations	3	2,974	200	3,174	5,795
Charitable activities	5	388,133	-	388,133	333,286
Other trading activities	4	60	-	60	583
Investment income	6	7,352	-	7,352	13,817
Total income		<u>398,519</u>	<u>200</u>	<u>398,719</u>	<u>353,481</u>
Expenditure on:					
Charitable activities	7	<u>(421,386)</u>	<u>(2,606)</u>	<u>(423,992)</u>	<u>(350,058)</u>
Total expenditure		<u>(421,386)</u>	<u>(2,606)</u>	<u>(423,992)</u>	<u>(350,058)</u>
Net (expenditure)/income		<u>(22,867)</u>	<u>(2,406)</u>	<u>(25,273)</u>	<u>3,423</u>
Net movement in funds		(22,867)	(2,406)	(25,273)	3,423
Reconciliation of funds					
Total funds brought forward		<u>282,883</u>	<u>8,889</u>	<u>291,772</u>	<u>288,349</u>
Total funds carried forward	18	<u><u>260,016</u></u>	<u><u>6,483</u></u>	<u><u>266,499</u></u>	<u><u>291,772</u></u>

The notes on pages 17 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

(Registration number: 06589498) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	12	16,186	31,865
Tangible assets	13	<u>5,272</u>	<u>4,680</u>
		<u>21,458</u>	<u>36,545</u>
Current assets			
Stocks	14	2,221	1,717
Debtors	15	74,116	48,923
Cash at bank and in hand	16	<u>315,543</u>	<u>356,370</u>
		391,880	407,010
Creditors: Amounts falling due within one year	17	<u>(146,839)</u>	<u>(151,783)</u>
Net current assets		<u>245,041</u>	<u>255,227</u>
Net assets		<u>266,499</u>	<u>291,772</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		6,483	8,889
Unrestricted income funds			
Unrestricted funds		<u>260,016</u>	<u>282,883</u>
Total funds	18	<u>266,499</u>	<u>291,772</u>

The notes on pages 17 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

(Registration number: 06589498) Balance Sheet as at 31 March 2025

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 14 to 27 were approved by the trustees, and authorised for issue on 11/09/2025... and signed on their behalf by:



Rob Mitchell
Chairman and trustee

The notes on pages 17 to 27 form an integral part of these financial statements.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Suite 440
Royal Exchange
Manchester
M2 7EP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

OutdoorLads Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

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:

- 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.

Expenditure

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 spread of staff costs.

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 costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Intangible assets

Intangible assets costing £300 or more are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	Over 7 years (from date new site goes live) straight line
Software licences	33.3% straight line

Tangible fixed assets

Individual fixed assets costing £300 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	over 7 years straight line
Computer equipment	over 3 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

3 Income from donations

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations received	2,974	-	2,974	5,795
Grants received	-	200	200	-
	<u>2,974</u>	<u>200</u>	<u>3,174</u>	<u>5,795</u>

4 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Trading income;			
Sales of goods and services	60	60	583
	<u>60</u>	<u>60</u>	<u>583</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from events	259,389	259,389	212,132
Membership income	84,114	84,114	84,493
Bar income	43,566	43,566	35,615
Commission received	1,064	1,064	1,046
	<u>388,133</u>	<u>388,133</u>	<u>333,286</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable	<u>7,352</u>	<u>7,352</u>	<u>13,817</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs		187,765	2,406	190,171	140,232
Allocated support costs	8	<u>233,621</u>	<u>200</u>	<u>233,821</u>	<u>209,826</u>
		<u>421,386</u>	<u>2,606</u>	<u>423,992</u>	<u>350,058</u>
		Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs					
Accommodation		104,297	-	104,297	73,393
Travel		5,797	-	5,797	5,318
Food, drink & other		<u>77,671</u>	<u>2,406</u>	<u>80,077</u>	<u>61,521</u>
		<u>187,765</u>	<u>2,406</u>	<u>190,171</u>	<u>140,232</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Support costs £	Total 2025 £	Total 2024 £
Amortisation charge	15,724	15,724	15,723
Depreciation charge	2,613	2,613	2,534
Staff costs	82,674	82,674	83,872
Other staff costs	6,397	6,397	6,099
Premises costs	6,934	6,934	7,279
Insurance	4,093	4,093	5,628
Travel	4,663	4,663	2,078
Non Reclaimed VAT	32,886	32,886	24,422
Print, postage, stationery and advertising	4,998	4,998	3,651
Software & memberships	5,061	5,061	2,782
Sundry	12,443	12,443	5,261
IT & software costs	47,966	47,966	40,195
Legal & professional fees	775	775	2,224
Board meetings & AGM costs	-	-	2,428
	<u>227,227</u>	<u>227,227</u>	<u>204,176</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	2,526	2,526	3,212
Other Non-audit services	2,802	2,802	2,438
Trustees remuneration and expenses	1,267	1,267	-
	<u>6,595</u>	<u>6,595</u>	<u>5,650</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	78,916	74,389
Social security costs	670	6,459
Pension costs	3,087	3,024
	<u>82,673</u>	<u>83,872</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Administration staff	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,526</u>	<u>3,212</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Expenses totalling £1,652 (2024: £4,717) were paid to six trustees.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Intangible fixed assets

	Website £	Total £
Cost		
At 1 April 2024	110,061	110,061
Additions	<u>45</u>	<u>45</u>
At 31 March 2025	<u>110,106</u>	<u>110,106</u>
Amortisation		
At 1 April 2024	78,196	78,196
Charge for the year	<u>15,724</u>	<u>15,724</u>
At 31 March 2025	<u>93,920</u>	<u>93,920</u>
Net book value		
At 31 March 2025	<u>16,186</u>	<u>16,186</u>
At 31 March 2024	<u>31,865</u>	<u>31,865</u>

13 Tangible fixed assets

	Furniture and equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2024	4,131	20,384	24,515
Additions	<u>3,183</u>	<u>21</u>	<u>3,204</u>
At 31 March 2025	<u>7,314</u>	<u>20,405</u>	<u>27,719</u>
Depreciation			
At 1 April 2024	3,489	16,346	19,835
Charge for the year	<u>413</u>	<u>2,199</u>	<u>2,612</u>
At 31 March 2025	<u>3,902</u>	<u>18,545</u>	<u>22,447</u>
Net book value			
At 31 March 2025	<u>3,412</u>	<u>1,860</u>	<u>5,272</u>
At 31 March 2024	<u>642</u>	<u>4,038</u>	<u>4,680</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Stock

	2025 £	2024 £
Stocks	<u>2,221</u>	<u>1,717</u>

15 Debtors

	2025 £	2024 £
Trade debtors	8,770	6,680
Other debtors	1,710	-
Taxation and social security	1,402	227
Prepayments	<u>62,234</u>	<u>42,016</u>
	<u>74,116</u>	<u>48,923</u>

16 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>315,543</u>	<u>356,370</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	35,353	36,646
Other taxation and social security	1,546	1,216
Other creditors	5,985	6,409
Accruals	5,300	4,250
Deferred income	<u>98,655</u>	<u>103,262</u>
	<u>146,839</u>	<u>151,783</u>

	2025 £	2024 £
Deferred income at 1 April 2024	103,262	97,927
Resources deferred in the period	98,655	103,262
Amounts released from previous periods	<u>(103,262)</u>	<u>(97,927)</u>
Deferred income at year end	<u>98,655</u>	<u>103,262</u>

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	282,883	398,519	(421,386)	260,016
Restricted funds	<u>8,889</u>	<u>200</u>	<u>(2,606)</u>	<u>6,483</u>
Total funds	<u><u>291,772</u></u>	<u><u>398,719</u></u>	<u><u>(423,992)</u></u>	<u><u>266,499</u></u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	278,057	353,392	(348,566)	282,883
Restricted funds	<u>10,292</u>	<u>89</u>	<u>(1,492)</u>	<u>8,889</u>
Total funds	<u><u>288,349</u></u>	<u><u>353,481</u></u>	<u><u>(350,058)</u></u>	<u><u>291,772</u></u>

The restricted funds carried forward comprise income and expenditure in relation to the OutdoorLads Foundation formed at the charity's AGM in 2015. The Foundation has two main purposes:

a) Financial Assistance for Members where we offer financial support for current Members who are experiencing financial hardship or difficult life circumstances. This support could be paying the event fee for a hostel weekend or providing a contribution towards travel costs.

b) Work with other charities where we look to generate and explore relationships with others LGBT charities around the UK. The aim is to support individuals to come to OutdoorLads events and enjoy the community and positive wellbeing so many of our current members experience.

OutdoorLads Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Intangible fixed assets	16,186	-	16,186
Tangible fixed assets	5,272	-	5,272
Current assets	385,397	6,483	391,880
Current liabilities	(146,839)	-	(146,839)
Total net assets	<u>260,016</u>	<u>6,483</u>	<u>266,499</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Intangible fixed assets	31,865	-	31,865
Tangible fixed assets	4,680	-	4,680
Current assets	398,121	8,889	407,010
Current liabilities	(151,783)	-	(151,783)
Total net assets	<u>282,883</u>	<u>8,889</u>	<u>291,772</u>

20 Related party transactions

There were no related party transactions in the year.

The trustees participate in the events provided by OutdoorLads Ltd on the same terms and conditions as all other members.

Those trustees who are also event leaders may claim expenses on the same basis as other leaders. Any amounts claimed are in addition to the trustees' expenses shown in note 11.