

CLIMBING OUT
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CLIMBING OUT

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FOR THE YEAR ENDED 31 DECEMBER 2024

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CLIMBING OUT

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	J Redmond C Felton (resigned 1.5.25) G Aston (resigned 6.11.24) L C Howard (resigned 30.5.25) M Harris J Boase H Knight (appointed 22.1.25, resigned 12.6.25)
PRINCIPAL ADDRESS	21 Aston Pigott Westbury Shrewsbury SY5 9HH
REGISTERED CHARITY NUMBER	1145023
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED
CHIEF EXECUTIVE	Kelda Wood

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity, as set out in the governing document are:

To advance and assist with the mental recovery of individuals in the UK who are in need of support as a result of their experience of mental or physical trauma.

To improve their expectations of life following the impact of their traumatic experiences, through:

- a) the provision of recreational and outdoor activities of appropriate levels of challenge with the aim of rebuilding self-confidence;
- b) the provision of personal development coaching with the aim of providing tools for self-reliance, development, motivation and self esteem; and
- c) the provision of opportunities to develop social networks with individuals who have faced similar challenges so they can build a network of long-term friendship and support.

The aim of Climbing Out is to rebuild confidence and self-esteem in people facing life changing injury, illness or trauma through using outdoor activities and coaching as tools for personal development and growth. Long term support, friendship and development is then available through the Climbing Out Club.

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Significant activities

We had just under 100 people through our 8 programmes in 2024 and continued to offer opportunities to 15 years' worth of past participants through the Climbing Out Club, including an overseas expedition to the Alps. We also ran 13 Walk and Talk days, 2 training weekends, a fundraising hike, and a Charity Ball and Awards. The programmes continue to give participants the tools to feel able to move forwards in life, and to empower them to feel in control of their own mindset, emotions, and actions. The ethos of Climbing Out is not to fix people, but to give people the confidence, motivation, and tools to fix themselves.

Core Programmes

In 2024 we ran 6 core programmes, made up of four in the Lake District, one in Anglesey, and one in the Peak District.

We had 72 people take part in the core programmes, with participants coming from the Emergency Services and military, survivors of cancer, abuse, crime and bullying, some have been in recovery from a life changing injury, others from a life changing trauma.

Overseas Expedition

In July, a team of 10 participants attempted the Italian Haute Route, a seven-day glaciated trek circumnavigating the Monte Rosa Massif, which crosses from Switzerland into Italy, including a potential summit of six 4,000m peaks. This was our first Alps expedition, and without a doubt it exceeded all expectations, providing the opportunity for growth, learning and development for all the team.

Level 2 Scotland Expedition

Our Level 2 programme for 2024 was a canoeing expedition in Scotland, paddling the Great Glen. This was a 6 day expedition, which proved to be much tougher than participants expected. The team were wild camping for 6 nights, and weather conditions resulted in a number of additional challenges and some cold, soggy nights around the campfire. Finishing a tough day to then have to pitch tents, build fires and cook tea, meant participants had to dig incredibly deep to complete the challenge.

But it's when we're challenged that we grow stronger, and to see the group come together as a team and keeping going to complete the journey was something truly special. All of the team learnt so much about themselves through this trip, and it provided them with significant steps forward in their own personal recovery journey.

Walk and Talk Days

Climbing Out isn't just about big expeditions or residential programmes, we also run our Walk and Talk days which are single day activities giving past participants the opportunity to keep topping up their 'Climbing Out family' glass and also giving potential participants the opportunity to find out what we're all about. We've run thirteen walks this year of varying levels of challenge, taking place in Shropshire, Powys and the Peak District.

Ambassadors

Our team of ambassadors is made up of previous participants and they've been doing an amazing job of spreading the word about Climbing Out. They've been helping with fundraising, doing talks, making referrals and manning stands at various roadshows. Their work also helps make sure we reach and support the people who need it most.

Climbing Out Club (COC)

The Climbing Out Club continues to be as active as ever. The COC is open to anyone who's taken part in one of our 5 day programmes and is a place to continue to build friendship and support. The words we keep hearing are that it's a place to feel part of the Climbing Out family, part of a community. We regularly see members at walk and talks, attending our fundraising events and taking part in the Level 2 and expedition programmes. They also support each other on a daily basis through What's App groups and a closed facebook page.

Charity Ball and Awards

In May it was time for our bi-annual Charity Ball and Awards.

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

12 participants from Climbing Out received awards recognising their outstanding achievements, and over £4,000 was raised through the raffle and promise auction.

2024 Fundraising Hike

Our second fundraising event of the year was our annual fundraising hike in October. Over 40 people took part in the Castle to Castle Coastal challenge, walking up to 26 miles along the Northumbrian coastline. We were blessed with amazing weather which kept spirits high, and everyone's impressive efforts meant we raised over £7,000.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Main achievements during 2024

Summary of our Main Achievements in 2024

- Six core Programmes
- One Level 2 Programme
- One Expedition Programme
- A series of 13 Walk and Talk Days
- The Climbing Out Club continued to support each other
- The Biennial Ball and Awards
- The annual Fund-Raising Hike
- Continuing to develop our network of partner organisations and extending links via Ambassadors.
- Completion and premiere of the documentary 'Breaking Waves' telling the story of Climbing Out founder Kelda Wood's struggles for achievement in the face of adversity.
- Research Project with Shrewsbury and Chester University - The long-term research project looking at the impact of the 5-day programmes has continued throughout 2024. The impact of these findings will enable us to evidence just how much impact the 5-day programmes are having and will as a result will hopefully lead onto accessing additional funding and support from further partner organisations.

Funding

Funding was successfully secured for all the services that Climbing Out was able to run this year through a number of grant making organisations including funding of £5k and above from National Lottery Community fund, The Prudence Trust, IGY Foundation, The Britford Bridge Trust, Team Army and Microsoft, The 4814 Trust, The David Family Foundation and The David and Ruth Lewis Family Charitable Trust.

- £230,201 was raised through funding letters to trusts and foundations.
- The annual Fundraising Hike raised £14,766 before expenditure.
- Funds raised by participants on Level 2 and expeditions Programmes totalled £18,652.
- Funds have also continued to be raised for Climbing Out through independent fundraising and small donations, totalling £34,786 in 2024.

Governance and Structure

The Board of Trustees established in 2018 has continued to work well together over 2024, sharing areas of expertise and supporting Climbing Out with individual strengths. One Trustee stepped down in 2024 due to other commitments, and one new Trustee began the recruitment process, with the expectation of being appointed at the AGM in January 2025.

The part time administrator appointed in 2019 has continued to successfully support the CEO, with hours worked as needed and maintained at a maximum of 15 per week.

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial review

Funds raised by the charity are used to pay the running costs and provision of the programmes. All funds are held in Bank Accounts with HSBC Bank and Skipton Building Society in the name of Climbing Out. We have no funds in deficit.

The charity's principal source of funds:

Funding Bids

£230,201 was generated through funding bids in 2024 and through letters sent to trusts and foundations asking for donations.

Individual fundraising/Just Giving

£34,786 was raised by individual fundraisers and Just Giving.

£14,766 was raised by the annual Fund-Raising Hike

Key expenditure and how this has supported the objectives of the charity:

Funds raised by the charity are used to pay the running costs and provision of the programmes and Walk and Talk days. A total of £134,167 has been spent on programme and Walk and Talk Day delivery in 2024.

Other expenditure includes logistical running costs of the charity including accounting, bid writing, staff salary and PR.

How this has supported the objectives of the charity:

The key objective of the charity is to deliver our 5-day programmes and Walk and Talk Days. At a cost of £134,167 (2023: £124,146) in relation to our total expenditure of £266,317 (2023: £184,443), 50% of our expenditure has been used to achieve this. This includes the logistical planning and preparation associated with enabling the programme to happen.

The remaining 50% of expenditure has been used for the fundraising, running costs and development of the charity, without which Climbing Out would not continue to function, grow and ultimately be in a position to support a growing number of people.

Reserves policy

Climbing Out Reserves policy aims to ensure our work is protected from the risk of disruption at short notice to a lack of funds, whilst at the same time ensuring we do not retain funds for longer than required.

The reserves policy takes into account the overall sustainability of the charity and the underlying aim is to retain sufficient funds in reserve to allow the charity to continue to operate for at least 6 months. The intention is to build this over time to 12 months running costs.

In addition, and due to the timing of our programmes, our aim is to ensure that we hold at least 12 months running costs by the year end date. At 31st December 2024 this was estimated at £252,687, based on expected costs to run 8 planned programmes and 13 Walk and Talk Days, plus Staff and Ambassadors training and the setting up of our new Online Programmes, and to ensure no significant disruption to our charitable activities.

Our reserves policy is monitored and reviewed on an ongoing basis.

The free reserves of the charity at the year end, calculated as the unrestricted fund less designated funds and tangible fixed assets were £36,461 (2023: £14,657).

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

Plans for 2025:

Our plans for 2025 include:

- 6 core Programmes planned throughout the year, starting in March.
- 1 Level 2 Programme in Scotland for past participants.
- One core programme will be held at Duke's Barn in the Peak District where we can accommodate participants requiring greater physical support.
- 13 Walk and Talk days - groups will be meeting at venues in Shropshire, Wales and the Peak District and heading out for a day's walking with an instructor leading the walk. Members of the Climbing Out team will be there too to offer personal development conversations for anyone that needs a bit of support or guidance.

Other

We continue to have a part time role of up to 15 hours per week to manage the administrative and financial running of Climbing Out. This role has developed to take on Governance responsibilities such as policy review, staff training on policies, working with Health and Safety Consultant to develop a staff handbook, GDPR review. In 2025 this role will therefore be re-designated as Charity Manager and the rate of pay reviewed by Trustees.

The freelance position providing support and technical advice to the CEO in return for a monthly retainer fee continued in 2024.

A budget has again been set aside to provide for follow up counselling/coaching with external providers for participants who need this, within a controlled budget.

Following the completion of the documentary, 'Breaking Waves' on the story that led to Kelda Wood's rowing across the Atlantic, Kelda will be attending relevant film festivals or events to give talks and raise awareness of Climbing Out.

PR and social media management continues to be outsourced for a monthly fee and due to positive results this will continue into 2025.

Governance and Structure

We will continue to develop the roles and responsibilities of the trustees creating a stronger foundation for the charity.

We aim to offer governance training for all our trustees.

We will continue to identify the roles required for Climbing Out to function successfully and to recruit people for these various roles. This includes trying to build in contingency plans for any unforeseen absence of Kelda Wood.

In 2024 we have worked with service providers to help manage our governance and structure, especially focusing on policies, procedures and other aspects of HR. We will continue to refine this in 2025 to maintain the highest standards possible.

Annual budgeting

An annual budgeting meeting will be held to plan the budget for the forthcoming year at the AGM in January.

A budget for 2025 has now been put in place. This will create financial security for Climbing Out reducing any chance of overspending.

A regular review of budget and spending will take place at quarterly Trustee meetings.

We will continue to use an accountant to do our end of year accounts. Hollies bookkeeping will continue to record the day-to-day finances and TCA Accountants will be used to prepare and independently examine our year end accounts.

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Account one and account two - Two bank accounts are still in place. Account One will continue to be used solely as a programme account to manage all finances connected to the 5-day programmes. Account Two will be used to manage all money not connected to programmes and include running costs. We have opened an interest paying account with Skipton Building Society to hold reserve funds.

Funding and Fundraising

Funding Applications - We will continue to make applications to both repeat funders and new funders throughout the year to ensure a steady flow of funds both for the coming year and then for use in 2025.

Previous participants will be fundraising through the Level 2 Programme.

We continue to develop long term relationships with funding bodies bringing us in a sustainable annual income.

A Fund-raising Hike is planned in Shropshire in 2025.

Climbing Out Club

The Climbing Out Club continues to offer long term support and guidance to any member in addition to fundraising opportunities such as the fundraising hike.

The Club continues to provide a network of friendship and support for members with other members, creating long term sustainability of the impact of the 5-day programmes.

The continuation of Level two and expedition Programmes to support the continued growth and development of members.

We continue to support a group of 'Ambassadors' from past participants, both to give them opportunities for personal growth and to increase our reach to future participants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Climbing Out is a registered charity and is governed by it's constitution dated 2 November 2011, as amended on 9th November 2021.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

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

CLIMBING OUT
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 21/8/2025 and signed on its behalf by:


.....
M Harris - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CLIMBING OUT

Independent examiner's report to the trustees of Climbing Out

I report to the charity trustees on my examination of the accounts of Climbing Out (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

C Moelwyn-Williams

C Moelwyn-Williams, BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: *22nd August 2025*

CLIMBING OUT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	118,223	198,422	316,645	150,062
Other trading activities	3	29,320	-	29,320	10,182
Investment income	4	<u>2,709</u>	<u>-</u>	<u>2,709</u>	<u>-</u>
Total		<u>150,252</u>	<u>198,422</u>	<u>348,674</u>	<u>160,244</u>
EXPENDITURE ON					
Raising funds		23,017	31,681	54,698	9,100
Charitable activities					
General	5	<u>93,050</u>	<u>118,569</u>	<u>211,619</u>	<u>175,343</u>
Total		<u>116,067</u>	<u>150,250</u>	<u>266,317</u>	<u>184,443</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	<u>34,185</u> <u>51,050</u>	<u>48,172</u> <u>(51,050)</u>	<u>82,357</u> <u>-</u>	<u>(24,199)</u> <u>-</u>
Net movement in funds		85,235	(2,878)	82,357	(24,199)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>126,280</u>	<u>115,820</u>	<u>242,100</u>	<u>266,299</u>
TOTAL FUNDS CARRIED FORWARD		<u>211,515</u>	<u>112,942</u>	<u>324,457</u>	<u>242,100</u>

CONTINUING OPERATIONS

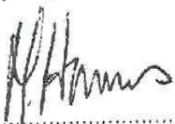
All income and expenditure has arisen from continuing activities.

CLIMBING OUT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	9,809	-	9,809	12,643
CURRENT ASSETS					
Debtors	10	20,756	3,356	24,112	17,772
Cash at bank		<u>200,273</u>	<u>109,586</u>	<u>309,859</u>	<u>223,636</u>
		221,029	112,942	333,971	241,408
CREDITORS					
Amounts falling due within one year	11	(19,323)	-	(19,323)	(11,951)
NET CURRENT ASSETS		<u>201,706</u>	<u>112,942</u>	<u>314,648</u>	<u>229,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>211,515</u>	<u>112,942</u>	<u>324,457</u>	<u>242,100</u>
NET ASSETS		<u>211,515</u>	<u>112,942</u>	<u>324,457</u>	<u>242,100</u>
FUNDS	13				
Unrestricted funds:					
General fund				46,270	27,300
Designated Fund - Programmes				139,745	98,980
Designated Fund - New branded kit				10,500	-
Designated Fund - Online programmes project				<u>15,000</u>	-
				<u>211,515</u>	<u>126,280</u>
Restricted funds				<u>112,942</u>	<u>115,820</u>
TOTAL FUNDS				<u>324,457</u>	<u>242,100</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/8/2025 and were signed on its behalf by:


.....
M Harris - Trustee

The notes form part of these financial statements

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants from the government and other agencies have been included as 'Grants' in furtherance of the charity's objects.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Operating Leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Activity Programmes	19,977	7,878
Donations	34,786	13,770
Grants Receivable	31,681	-
Trusts & Foundations	<u>230,201</u>	<u>128,414</u>
	<u>316,645</u>	<u>150,062</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Documentary Funding	<u>31,681</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
The Hike	14,766	9,962
Charity ball income	13,734	-
Sale of hoodies	<u>820</u>	<u>220</u>
	<u>29,320</u>	<u>10,182</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,709</u>	<u>-</u>

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
General	<u>169,568</u>	<u>42,051</u>	<u>211,619</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. STAFF COSTS

	2024 £	2023 £
Wages and Salaries	62,630	56,522
Social Security costs	252	1,602
Other pension costs	<u>1,505</u>	<u>1,289</u>
	<u>64,387</u>	<u>59,413</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Climbing Out Staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,797	99,265	150,062
Other trading activities	<u>10,182</u>	<u>-</u>	<u>10,182</u>
Total	<u>60,979</u>	<u>99,265</u>	<u>160,244</u>
EXPENDITURE ON			
Raising funds	9,100	-	9,100
Charitable activities			
General	<u>36,220</u>	<u>139,123</u>	<u>175,343</u>
Total	<u>45,320</u>	<u>139,123</u>	<u>184,443</u>
NET INCOME/(EXPENDITURE)	15,659	(39,858)	(24,199)

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	110,621	155,678	266,299
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>126,280</u>	<u>115,820</u>	<u>242,100</u>
9. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>17,835</u>	<u>4,850</u>	<u>22,685</u>
DEPRECIATION			
At 1 January 2024	6,746	3,296	10,042
Charge for year	<u>1,773</u>	<u>1,061</u>	<u>2,834</u>
At 31 December 2024	<u>8,519</u>	<u>4,357</u>	<u>12,876</u>
NET BOOK VALUE			
At 31 December 2024	<u>9,316</u>	<u>493</u>	<u>9,809</u>
At 31 December 2023	<u>11,089</u>	<u>1,554</u>	<u>12,643</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2024 £	2023 £
Other debtors		3,100	3,700
Prepayments		<u>21,012</u>	<u>14,072</u>
		<u>24,112</u>	<u>17,772</u>

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	14,987	6,098
Social security and other taxes	937	935
Other creditors	288	262
Accruals and deferred income	<u>3,111</u>	<u>4,656</u>
	<u>19,323</u>	<u>11,951</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	3,660	3,660
Between one and five years	<u>1,260</u>	<u>4,920</u>
	<u>4,920</u>	<u>8,580</u>

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	27,300	34,185	(15,215)	46,270
Designated Fund - Programmes	98,980	-	40,765	139,745
Designated Fund - New branded kit	-	-	10,500	10,500
Designated Fund - Online programmes project	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
	126,280	34,185	51,050	211,515
Restricted funds				
Programmes	<u>115,820</u>	<u>48,172</u>	<u>(51,050)</u>	<u>112,942</u>
TOTAL FUNDS	<u>242,100</u>	<u>82,357</u>	<u>-</u>	<u>324,457</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,252	(116,067)	34,185
Restricted funds			
Programmes	166,741	(118,569)	48,172
Documentary Funding	<u>31,681</u>	<u>(31,681)</u>	<u>-</u>
	<u>198,422</u>	<u>(150,250)</u>	<u>48,172</u>
TOTAL FUNDS	<u>348,674</u>	<u>(266,317)</u>	<u>82,357</u>

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	51,299	15,659	(39,658)	27,300
Designated Fund - Programmes	<u>59,322</u>	<u>-</u>	<u>39,658</u>	<u>98,980</u>
	110,621	15,659	-	126,280
Restricted funds				
Programmes	<u>155,678</u>	<u>(39,858)</u>	<u>-</u>	<u>115,820</u>
TOTAL FUNDS	<u>266,299</u>	<u>(24,199)</u>	<u>-</u>	<u>242,100</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,979	(45,320)	15,659
Restricted funds			
Programmes	<u>99,265</u>	<u>(139,123)</u>	<u>(39,858)</u>
TOTAL FUNDS	<u>160,244</u>	<u>(184,443)</u>	<u>(24,199)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	51,299	49,844	(54,873)	46,270
Designated Fund - Programmes	59,322	-	80,423	139,745
Designated Fund - New branded kit	-	-	10,500	10,500
Designated Fund - Online programmes project	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
	110,621	49,844	51,050	211,515
Restricted funds				
Programmes	<u>155,678</u>	<u>8,314</u>	<u>(51,050)</u>	<u>112,942</u>
TOTAL FUNDS	<u>266,299</u>	<u>58,158</u>	<u>-</u>	<u>324,457</u>

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	211,231	(161,387)	49,844
Restricted funds			
Programmes	266,006	(257,692)	8,314
Documentary Funding	<u>31,681</u>	<u>(31,681)</u>	<u>-</u>
	<u>297,687</u>	<u>(289,373)</u>	<u>8,314</u>
TOTAL FUNDS	<u>508,918</u>	<u>(450,760)</u>	<u>58,158</u>

Restricted Funds

Programmes

The restricted fund relates to money received specifically for use on the programmes.

Documentary Funding

This relates to funding received to support with the production of "Breaking Waves" a film about the charity's founder and CEO Kelda Wood. This has been spent in full throughout 2024. The film premiered in November 2024.

Designated funds

Programmes

The board have designated funds of £139,745 to ensure that, together with the restricted programme funding, funds of £252,687 are held for the following year's programme running costs.

New Kit and Equipment

In 2024, the charity received funding which it intends to spend on new branded kit and equipment. The board anticipate that this will be spent in full in 2025.

Online programme project

In 2025, Climbing Out will offer a new Online Programme, a self-directed online course that provides all the mind management content that the residential programmes offer. The programme aims to give people the tools to empower them to feel in control of their own mindset and behaviour.

To support with funding this project, the board have designated funds of £15,000, anticipated to be spent in full in 2025.

Transfers between funds

The Trustees continue to hold at least the following year's programme running costs in reserves.

The restricted fund totalled £112,942 at the year end and so the Board have designated £139,745 to ensure that funds of £252,687 are held for the following year's programme running costs.

In 2024, a detailed review of restricted funding identified £51,050 of funding incorrectly classified as restricted funds. These funds have been released to unrestricted funds in the year ended 31 December 2024.

CLIMBING OUT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,505 (2023: £1,289). Contributions totalling £288 (2023: £262) were payable to the fund at the balance sheet date.

15. RELATED PARTY DISCLOSURES

During the year £113 was paid to G Aston, Trustee for work carried out on research, discussion and completion of Strategy document, future planning for roles and responsibilities, and a Climbing Out Organigram. G Aston resigned as a Trustee on 6 November 2024.

Included within Other Debtors is a balance of £3,100 (2023: £3,700) in relation to a loan to Kelda Wood, CEO of the Charity.