

**COMPANY REGISTRATION NUMBER 07534418**

**THE INSTITUTE FOR OUTDOOR LEARNING**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30TH SEPTEMBER 2021**

**CHARITY NUMBER 1149420**

**SCOTTISH CHARITY NUMBER SCO39561**

**ROBINSON UDALE**

**Chartered Accountants and Registered Auditors**

**The Old Bank**

**41 King Street**

**Penrith**

**Cumbria**

**CA11 7AY**

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS  
YEAR ENDED 30TH SEPTMEBER 2021**

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**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**MEMBERS OF THE BOARD, SENIOR STAFF AND PROFESSIONAL ADVISERS**

**The board of trustees**

Mr M King – Chairman  
Mr A Boyd - Vice-Chair – Resigned 11<sup>th</sup> May 2021  
Mr N O'Loughlin  
Mr M Lavington- Audit Committee Chairman  
Mr A Gurden  
Mrs C Fowler  
Mr D J Cook  
Mrs S L Wilks  
Mrs L Edwards

**Registered office**

Warwick Mill Business Centre  
Warwick Bridge  
Carlisle  
Cumbria  
CA4 8RR

**Examiner**

Robinson Udale  
Robinson Udale Limited  
Chartered Accountants  
& Registered Auditors  
The Old Bank  
41 King Street  
Penrith  
Cumbria  
CA11 7AY

**Bankers**

Unity Trust Bank  
Nine Brindley Place  
4 Oozels Square  
Birmingham  
B1 2HB

# **THE INSTITUTE FOR OUTDOOR LEARNING COMPANY LIMITED BY GUARANTEE**

## **FINANCIAL STATEMENTS YEAR ENDED 30TH SEPTEMBER 2021**

### **TRUSTEES ANNUAL REPORT**

The directors and trustees for the purposes of the Companies Act have pleasure in presenting their report and the financial statements of the charity for the year ended 30th September 2021. The accounts have been prepared in accordance with relevant accounting standards, the requirements of the Charities Act 1993 (as amended by the Charities Act 2005) and the Statement of Recommended Practice (SORP 2005) on accounting for charities.

### **GOVERNING DOCUMENT**

The Institute for Outdoor Learning is a charitable company limited by guarantee, incorporated on 18th February 2011 and registered as a charity on 22nd October 2012. The company was established under a memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association

The activities of the charity "Institute for Outdoor Learning" were transferred to the charitable company on 1<sup>st</sup> March 2013.

### **OBJECTIVES**

The object of the Institute is: -

To advance the education of the public in and through outdoor education.

It has sought to achieve this during the year by: -

- Holding advisory meetings with representatives of its regions and Special Interest Groups to guide the managing executive.
- Co-operating and exchanging information and advice with other charities, voluntary bodies and statutory authorities.
- Organising a national conference and conferences in each of its Home Nations and major English regions.
- Organising, through its regional structure, a series of seminars, workshops and training courses across the UK, which were open to all members and many open to non-members.
- Providing extensive information and consultation services at regional and national level, for both members and non-members to identify, examine and report on issues concerning outdoor learning.
- Publishing an e-based monthly newsletter for members providing information about the activities of the Institute and links to other related organisations and activities.
- Publishing Horizons, the foremost magazine, dedicated to the learning and development issues of the Outdoors and printed quarterly in full colour. It is funded by a combination of subscriptions and advertising and has a circulation of approximately 60% to members and 40% to interested non-members. The services of a freelance editor for the magazine are retained part time, and articles are contributed by volunteers from throughout the industry.
- Publishing The Journal for Adventure Education and Outdoor Learning the only UK based peer reviewed research paper based journal for the field.
- Continuing to run the only specialist bookshop dedicated to the field, as a peripatetic feature at events and by mail order from its Carlisle office.
- Accepting invitations to answer questions or contribute ideas and opinions on behalf of the field in a number of government or statutory consultations and actively seeking to respond on occasions.
- Requiring members to subscribe to its ethical Code of Conduct including its policy to promote equality of opportunity for individuals and respect for cultural diversity, and its policy on sustainability based on the principle of having minimum impact on the natural environment.
- Employing the services of two full time and three part time staff members. These resources enable the Institute to publish its own magazine and other publications in-house, to run the mail order bookshop and to administer its own membership. In addition, one national and a small number of regional contracted service providers enable the Institute to continue to develop its professional development services.

## **THE INSTITUTE FOR OUTDOOR LEARNING COMPANY LIMITED BY GUARANTEE**

### **FINANCIAL STATEMENTS YEAR ENDED 30TH SEPTEMBER 2021**

#### **OBJECTIVES continued**

In setting the objectives and planning the activities, the Governors, as the Charity's Trustees, have complied with the duty in S.4 of the Charities Act 2006 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

#### **TRUSTEES**

The directors of the company are also charity trustees for the purposes of charity law. Any person can be admitted as a trustee of the charity in accordance with the rules in the Articles of Association.

The trustees who served the charity during the year and who were also directors are as follows:

Mr M King – Chairman  
Mr A Boyd- Vice-Chair – Resigned 11<sup>th</sup> May 2021  
Mr N O'Loughlin  
Mr M Lavington – Audit Committee Chairman  
Mr A Gurden  
Mrs C Fowler  
Mr D J Cook  
Mrs S L Wilks  
Mrs L Edwards

In recognition of developing best practice, the Trustees operate a formal and structured approach to the induction and training of Trustees. This structured approach includes specific focus and training on individual areas of governance and management of the company, using external expert advisers where appropriate.

The chief executive ensures that the trustees have access to resources which will advise them of their legal obligations under Charity Law, the Constitution, the Executive Committee, decision making processes, the business plan and financial status of the Institute. They are encouraged to attend, where possible, external seminars and events which may assist them in their role. The Institute uses the National Occupational Standards for Trustees as best practice guidance. Trustees are encouraged to meet with staff and other trustees regularly.

#### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

The Institute's individual and organisation membership have been significantly impacted by Covid19 and related restrictions. Residential school visits have been stopped across all home nations and general population meeting and movement restrictions have further constrained activity. With some member organisation ceasing to trade membership income has declined but not to an unsustainable level. Membership income remains a key factor in enabling the Institute to fulfil its charitable objects, supported by income from grants and traded services.

Many of the Institute's members utilise residential models to deliver their outdoor learning services and the UK and home nation governments continued to place restrictions on provision of residential experiences, especially for schools, well into 2021. As a result, the Institute has focused its executive capacity on influencing government's thinking and action. Particular attention has been paid to ensuring the different outdoor learning voices in the different home nations were appropriately represented. At Westminster this led to the establishment of the School Travel Sector Stakeholder Group to enable an informed dialogue with Department for Education and significant expert support from a lobbying firm funded by PGL.

After extensive media coverage and provision of reports to DfE the restrictions on school residential trips were lifted in April 2021. This enabled many members to benefit more children and young people than otherwise would have been the case and generate valuable income to ensure the sustainability of their practices and businesses.

## **THE INSTITUTE FOR OUTDOOR LEARNING COMPANY LIMITED BY GUARANTEE**

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS (Continued)**

In late 2020 the Institute supported the establishment of an All Party Parliamentary Group for Outdoor Learning chaired by Robin Millar MP for Abercynwy & Tim Farron MP for South Lakes. Initially the secretariat for the APPG was provided by Plas Y Brenin and has more recently moved to the Outdoor Council supported by the Institute.

The Institute continued to provide a wide range of support to the sector through the pandemic. That provision included online facilities, including an extensive series of webinars and workshops, questionnaires, surveys and CPD resources, as well as an increase in levels of advice, lobbying and representation activity. The dramatic increase in on-line participation revealed the value placed on these services by members, as well as the wider sector. This activity is reported to the sector through monthly newsletters, quarterly magazines, blogs, social media and conference presentations across the sector.

More specifically the Institute continues to publish the quarterly magazine Horizons, containing articles sharing good practice written by practitioners. The Institute also continues to work with Taylor & Francis to publish the Journal of Adventure Education and Outdoor Learning, four issues per annum. The volume of academic papers being reviewed by its Editorial Board reflects the interest in academic research in outdoor learning.

The Institute has also continued to offer accreditation for individual outdoor learning practitioners. This service remains an important element of the Institute's approach to recognising and developing outdoor learning practices and has been kept at an affordable cost through a level of subsidy from the Institute's available funds. In addition to accrediting individuals and in order to maintain and develop standards in outdoor learning, the Institute continues to grow its provision of accreditation of training courses by organisation members.

The Institute's Professional Standard's Manager working with a group of employer representatives has built on the establishment of a level 3 Outdoor Learning apprenticeship by establishing standards for a level 5 apprenticeship. This work has led to recognition of a level 5 apprenticeship with associated funding by the Institute for Apprenticeships.

The Institute continues to provide support for areas of specific interest in the outdoor learning. The three primary types of Special Interest Group (SIG): Professional Practice Groups (PPGs); Professional Discussion Groups (PDGs) and IOL Research Groups, were all active in 2021.

The Institute continues to work with The Activity Industry Mutual to provide liability cover for members. This mutually beneficial partnership enables members to access appropriate liability cover, support the Mutual's desire to promote good standards of practice across the outdoor learning sector and ensures financial sustainability for conferences and other activity.

Outdoor Learning Research Hubs have continued to be supported by the Institute. Research Hub co-ordinators continue to seek to provide a collaborative and informed approach to an outdoor learning research agenda. In addition to support sector development IOL has continued to part fund and advise on some targeted research. The Institute formed a partnership with Brathay Hall Trust and Outward Bound Trust last year and has helped to fund research into the measuring of value in outdoor learning with Lancaster University Business School. The Institute also continues to represent the interests of outdoor learning practitioners and organisations, working with the Outdoor Council and directly supporting and/or influencing Natural England, Department for Education, EEF, DCMS, HSE, a range of National Governing Bodies of Sport and others. In addition to the above dialogue with DfE, the Institute sits on DCMS' National Youth Advisory Board.

The work with partners to create a single more efficient and effective member body for the outdoor learning sector has continued. This work to amalgamate British Activity Providers Association, Association of Heads of Outdoor Education Centres, Outdoor Council and IOL will result in a body known as The Outdoor Learning Association.

The Institute continues to provide administration services for AHOEC and The Forest School Association, as well as hosting the Adventure Activities Licencing Authorities (AALA) online information log, to help share learning from Health & Safety related incidents and accidents in the sector.

## **THE INSTITUTE FOR OUTDOOR LEARNING COMPANY LIMITED BY GUARANTEE**

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS (Continued)**

Building on its work to date the Institute continued to play a key role in the work of Adventure UK in 2021, planning to create a sector led adventurous activity inspection regime, in response to the UK Government's request for the sector to develop an option to AALA.

During the year the Institute enabled the establishment of new adventure tourism activity provider standards in the UAE, working closely with the Government of Fujairah and a local Institute member organisation. During the year the Institute's Chief Executive for the past 12 years retired. The Trustee's co-opted him onto the board to assist in continuity in governance and support the work to create the Outdoor Learning Association.

### **FUTURE PLANS**

During 2022 the trustees are also considering some key areas to focus the work of the Institute:

- Continuing to support members in their recovery from the impact of the pandemic and ensuring UK and home nation governments are aware of the breadth of services and benefits that can be drawn on in helping society recover.
- Delivering the establishment of the new Outdoor Learning Association enabling better joined up working across a range of membership organisation, resulting in more efficient sector development, a more coherent voice influencing policy and a more accessible approach for those wishing to engage with the sector.
- Continuing to build the evidence base for the effectiveness of outdoor learning, to develop and manage a research agenda for outdoor learning, improve standards in the use of models for change and strengthen links between research and practice.
- Continue to work to develop a map of outdoor learning interventions enabling all to better understand the opportunities and benefits associated with outdoor learning and different stages throughout school age life.
- To promote the new level 5 apprenticeship by continuing to work with employer members.
- Working with Sport England, CIMSPA, NGB's and others to develop common professional standards and vocational structures and recognition where possible.
- Build influence and support for Outdoor Learning in Youth provision with a view to establishing and sharing good practice models and attracting additional support & funding.

### **PUBLIC BENEFIT**

The trustees consider that work to:

- assisting UK and home nation governments to draw on the outdoor learning sector in an informed manner,
- develop new apprenticeship standards and establish an external quality assurance provision to maintain and support development of those standards,
- developing a map of outdoor learning interventions and delivering a related national campaign
- facilitating debate between practitioners and research academics in outdoor learning
- enabling research into good practice and value measures for outdoor learning's role in UK society
- work to accredit good practice in training for outdoor learning practitioners,
- the provision of guidance to the wider media,
- on-going works such as provision of outdoor learning conferences for teachers, youth workers, rangers and outdoor instructors,
- development of a sector led alternative to ALAA

and other works, constitutes the charity fulfilling its obligation to provide a public benefit required by the Charity Commission.

## **THE INSTITUTE FOR OUTDOOR LEARNING COMPANY LIMITED BY GUARANTEE**

### **FINANCIAL REVIEW**

In common with many organisations in the past year the pandemic has restricted sources of income and in some cases caused members to cease trading. This has led to a slight reduction in membership income. The trustees recognise that the Institute has to carefully manage its available funds to develop and maintain a wide range of supporting services for the outdoor learning sector. The trustees continued to invest in research activity and consciously conduct traded projects to generate surpluses to support this.

The Institute will continue to be largely dependent on the funding from its members to fulfil its charitable objects and will seek to ensure that the development of any new services is either self-funding or undertaken with a funding partner organisation.

### **RISK POLICY**

The trustees have examined the major strategic and operational risks, which the charity faces and confirm that systems have been established to produce regular reports so that the necessary steps can be taken to lessen these risks. A regular PESTLE analysis is undertaken – with the acknowledgement that the major risk to the Charity being insolvency which is mitigated by careful financial planning and reporting. As the major income is through membership subscriptions, a significant drop in membership is the greatest single risk to the Charity. Consequently the “voice” of the membership is listened to by the staff and trustees through regional sub-groups and meetings. Products and services are constantly reviewed to ensure the needs of the membership are being met and membership numbers and trends are reported at every trustee meeting. The stable membership implies that this strategy is working and that there is no immediate risk to this source of income.

### **RESERVES POLICY**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

It is the view of the Trustees that the Institute should usually hold the equivalent of 3 months running costs, varying with the activity cycles, as readily available reserve. Currently cash reserves are running close to this ideal and the trustees will continue to target this level of reserves through planned operational surpluses.

The attached financial statements show the current state of the finances of the Institute, which the Trustees consider to be adequate.

### **TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of The Institute for Outdoor Learning for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company at the end of the year and of the incoming resources and application of resources for the year then ended.

In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principals in the Charities SORP
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

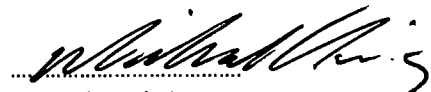
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for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



**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' RESPONSIBILITIES (Continued)**

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Statutory Instrument 2008/409 under the Companies Act 2006 relating to small companies.

.....

Mr M King- Chairman

Approved by the trustees on.....31ST MAY 2022.

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE INSTITUTE FOR OUTDOOR LEARNING CHARITABLE COMPANY**

I report on the accounts of the company for the year ended 30th September 2021, which are set out on pages 9 to 19.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act), that the audit requirement of Regulation 10 (1) (a) of the Charities Accounts (Scotland) Regulations 2006 does not apply, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act and under section 44 (1) (c) of the Charities and Trustees Investment (Scotland) Act 2005;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission and in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement.

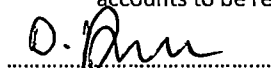
**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006, section 44 (1)(a) of the Charities and Trustees Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, with regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and with the methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Danny Roper, Chartered Accountant**

Robinson Udale Ltd,  
Chartered Accountants  
The Old Bank  
41 King Street, Penrith  
Cumbria, CA11 7AY

DATE... 30th June 2022

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income:</b>					
Donations	2.	35,622	-	35,622	12,000
<i>Income from charitable activities:</i>	3.	60,929	-	60,929	87,294
<i>Income from generating activities:</i>	4.	129,774	-	129,774	140,965
Investment Income	5.	-	-	-	-
<b>Total Income</b>		<u>226,325</u>	<u>-</u>	<u>226,325</u>	<u>240,259</u>
<b>Expenditure:</b>					
Costs of generating funds	6.	62,868	-	62,868	68,881
Expenditure on Charitable activities	7.	121,873	-	121,873	155,306
<b>Total Expenditure</b>		<u>184,741</u>	<u>-</u>	<u>184,741</u>	<u>224,187</u>
<b>Net income/(expenditure) and net Movement in funds for the year</b>		41,584	-	41,584	16,072
Increase/(Decrease) in value of investment		1,901	-	1,901	2,103
<b>Reconciliation of funds</b>					
Total Funds brought forward		106,443	4,538	110,981	92,803
<b>Total funds carried forward</b>		<u>149,928</u>	<u>4,538</u>	<u>154,466</u>	<u>110,981</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 19 form part of these financial statements.

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET  
AS AT 30TH SEPTEMBER 2021**

		2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10.		564		1,432
Investments	11.		(313)		(2,214)
			-----		-----
<b>Total Fixed Assets</b>			251		(782)
<b>Current Assets</b>					
Stock	12.	6,603		6,661	
Debtors	13.	64,230		47,947	
Cash at bank and in hand		89,158		63,846	
		-----		-----	
<b>Total Current Assets</b>		159,991		118,454	
<b>Liabilities</b>					
<b>Creditors: falling due within one year</b>	14.	5,776		6,691	
		-----		-----	
<b>Net Current Assets</b>			154,215		111,763
			-----		-----
<b>Total Assets less current liabilities</b>			154,466		110,981
			-----		-----
<b>The funds of the Charity:</b>					
Unrestricted income funds	15.		149,928		106,443
Restricted income funds	16.		4,538		4,538
			-----		-----
<b>Total Charity Funds</b>			154,466		110,981
			-----		-----

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the members of the committee on ..... and are signed on their behalf by:



Mr M King- Director

31ST MAY 2022

The notes on pages 11 to 19 form part of these financial statements

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The Institute For Outdoor Learning meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

**c) Preparation of the accounts on a going concern basis**

The Trustees are of the opinion that the Charity is a going concern.

**d) Incoming resources**

Income consists of subscriptions and premiums, other related income and events income. It is accounted for on a receivable basis. Where income is received for a specific project or purpose this income is classified as restricted. Income received towards the general objects of the charity is classified as unrestricted.

**e) Resources expended**

The cost of generating funds includes any direct membership costs. The charitable activities, in furtherance of the charity's objects, included all the direct costs. The Governance costs represent professional fees and banking costs. Expenditure is recognised on an accruals basis as a liability in incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

**f) Fixed assets**

All fixed assets used for charitable purposes, with an expected useful life exceeding one year, are capitalized in the balance sheet. Depreciation is provided at the following rates in order to write off each asset over its useful economic life:

Office Equipment                      -                      3 years Straight Line

**g) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**h) Fund accounting**

Unrestricted funds are available at the discretion of the Trustees in furtherance of the charitable objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donors.

**i) Remuneration**

No employee received emoluments greater than £60,000

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Donations and Legacies**

	Unrestricted Funds	Restricted Funds	Total Funds 2021 £	Total Funds 2020 £
<b>Donations</b>				
Sundry Donations	35,622	-	35,622	12,000
	<u>35,622</u>	<u>-</u>	<u>35,622</u>	<u>12,000</u>

**3. Income from charitable funds activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2021 £	Total Funds 2020 £
Books and Publications	37,217	-	37,217	43,378
Event Management	(710)	-	(710)	335
Professional Accreditation	9,313	-	9,313	17,951
Administration Services	15,109	-	15,109	25,630
	<u>60,929</u>	<u>-</u>	<u>60,929</u>	<u>87,294</u>

**4. Income from generating funds activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2021 £	Total Funds 2020 £
Membership Subscriptions	129,207	-	129,207	140,840
Group Insurance	567	-	567	125
	<u>129,774</u>	<u>-</u>	<u>129,774</u>	<u>140,965</u>

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Investment Income**

	Unrestricted Funds	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	-	-	-
	-	-	-

**6. Costs of raising funds and delivery of objectives**

	Unrestricted Funds		Total Funds 2021 £	Total Funds 2020 £
	Direct Costs £	Support Costs £		
Staff costs (Note 9)	28,238	28,239	56,477	59,169
Travelling and Other Expenses	1,009	-	1,009	151
Administration Costs	845	-	845	1,285
Membership Expenses	3,280	-	3,280	1,607
Depreciation	289	289	578	779
Regional Services	-	-	-	5,890
Group Insurance	679	-	679	-
	34,340	28,528	62,868	68,881

**THE INSTITUTE FOR OUTDOOR LEARNING  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**7. Expenditure on charitable activities**

	Restricted	Unrestricted		Total Funds	Total Funds
	Funds	Direct costs	Support costs	2021	2020
	£	£	£	£	£
Publication Costs	-	15,385	-	15,385	24,733
Book Purchases	-	1,313	-	1,313	964
Staff costs and Consultants (note 9)	-	17,145	17,145	34,290	38,411
Travelling and Other Costs	-	-	-	-	2,220
Insurance and Other Charges	-	1,651	-	1,651	1,786
Rent, Rates and Services Charges	-	10,889	-	10,889	13,317
Bank Charges	-	4,216	-	4,216	3,634
Database Costs	-	8,777	-	8,777	7,964
Professional Accreditation	-	25,792	-	25,792	42,329
Shows and Promotion Costs	-	145	-	145	762
Research	-	8,205	-	8,205	5,308
Internet and Phone Costs	-	4,155	-	4,155	4,235
Subscriptions	-	966	-	966	1,346
Sundry Expenses	-	2,145	-	2,145	94
Depreciation	-	290	-	290	389
Governance Costs (Note 8)	-	3,654	-	3,654	6,215
Bad Debts	-	-	-	-	1,599
	-	104,728	17,145	121,873	155,306

**Support Costs**

Support costs have been calculated for staff costs according to time spent and for other costs they have been calculated based on purpose. Cost allocation includes an element of judgement and the Charity has to consider the cost benefit of detailed calculations. Therefore, the support costs shown are a best estimate of the costs that have been so allocated.



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**NOTES TO THE FINANCIAL STATEMENTS**

**8. Net income/(expenditure) and net Movement in funds for the year**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accountancy and Examination Fees	3,654	3,877
AGM. Conference and Trustees	-	2,116
Trustees Expenses	-	222
	<hr/>	<hr/>
	3,654	6,215
	<hr/>	<hr/>

**9. Staff Costs and Emoluments**

Total staff costs were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	86,971	92,829
Employers' National Insurance	2,569	3,519
Employers Pension	1,227	1,232
	<hr/>	<hr/>
	90,767	97,580
	<hr/>	<hr/>

The wages cost are analysed in the accounts as follows:-

Staff costs under Costs of Generating funds	56,477	59,169
Staff costs included under Charitable Activities	34,290	38,411
	<hr/>	<hr/>
	90,767	97,580
	<hr/>	<hr/>

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Staff and Administration (Full time equivalent)	3.75	3.75
	<hr/>	<hr/>

No employee received remuneration of more than £60,000 during the year (2020 - Nil). No trustee received any remuneration during the year (2020 £Nil) other than reimbursed expenses (Refer to note 17).

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**NOTES TO THE FINANCIAL STATEMENTS**

**10. Tangible Fixed Assets**

	Office Equipment £	Total £
<b>COST</b>		
At 1st October 2020	36,035	36,035
Additions	-	-
Disposals	(-)	(-)
	<hr/>	<hr/>
At 30th September 2021	36,035	36,035
	<hr/>	<hr/>
<b>DEPRECIATION</b>		
At 1st October 2020	34,603	34,603
Charge for Year	868	868
On Disposals	(-)	(-)
	<hr/>	<hr/>
At 30th September 2021	35,471	35,471
	<hr/>	<hr/>
<b>NET BOOK VALUE</b>		
At 30th September 2021	564	564
	<hr/>	<hr/>
At 30th September 2020	1,432	1,432
	<hr/>	<hr/>

**11. Investments**

	2021 £	2020 £
Brought Forward at 1st October 2020	(2,214)	(4,317)
Share Purchase	-	-
Increase/(Reduction) in value of shares	1,901	2,103
	<hr/>	<hr/>
Carried forward at 30th September 2021	(313)	(2,214)
	<hr/>	<hr/>

The charity holds a 100% shareholding in Outdoor Learning Services Limited. The company's aggregate capital and reserves amounted to £(313) at the year end. Its turnover for the year was £113,865 (2020 : £44,648) and its expenses were £111,964 (2020 : £42,545) after tax giving a profit for the year of £1,901 (2020: £2,103). In the trustees opinion there would be no benefit obtained from the production of consolidated financial statements.

**12. Stock**

	2021 £	2020 £
Stock	6,603	6,661
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS**

**13. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	59,242	44,096
Other Debtors	4,988	3,851
	<u>64,230</u>	<u>47,947</u>

**14. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,506	3,991
Accruals and deferred income	3,270	2,700
	<u>5,776</u>	<u>6,691</u>

**15. Unrestricted Income Funds**

	<b>Balance at 1st October 2020</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Increase/(Decrease) in value of investment</b>	<b>Transfer to Restricted Reserve</b>	<b>Balance at 30th September 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Funds	106,443	226,325	(184,741)	1,901	-	149,928
	<u>106,443</u>	<u>226,325</u>	<u>(184,741)</u>	<u>1,901</u>	<u>-</u>	<u>149,928</u>

**16. Restricted Income Funds**

	<b>Balance at 1st October 2020</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfer from Unrestricted Reserve</b>	<b>Balance at 30th September 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capphoes	1,274	-	-	-	1,274
Northern Region	2,209	-	-	-	2,209
Campaign for Adventure	1,025	-	-	-	1,025
AFA Foundation	30	-	-	-	30
	<u>4,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,538</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**16. Restricted Income Funds continued**

**Caphoes**

This grant is from Buckinghamshire Chilterns University College and has been awarded for the purpose of funding all printing and publishing costs of the publication "Shaping the Outdoor Profession through Higher Education"

**Northern Region**

These funds have been restricted to be used for the benefit of the members of the areas covered by the Northern Council for Outdoor Education. Funds will be used in the region when required or may be made available in the event of new region/s being formed, which are currently part of the Northern Region.

**Campaign for Adventure**

This funds administers a grant from Adventure Forest Limited T/A Go Ape. The money is to be used to encourage a more adventurous society in the Campaign for Adventure.

**AFA Foundation**

These funds are to be used to further outdoor learning for those with disabilities, or for the benefit of members of the AFA special interest group. Their use will be determined by those IOL members who were a part of the pre-existing organization, Adventure for All and contributed to the establishment of the fund.

**17. Analysis of Net Assets Between Funds**

	Tangible Fixed Assets £	Net Current Assets £	Total £
<b>Restricted Income Funds</b>	-	4,538	4,538
<b>Unrestricted Income Funds</b>	251	149,677	149,928
<b>Total Funds</b>	251	154,215	154,466

Unrestricted funds include the following balances, which have been ring fenced to the various regions and home nations

**Balances as at 30th September 2021 are: -**

	30.09.2021	30.09.2020
Wales Home Nation	-	-
Scotland Home Nation	-	-
North West Region	-	-
South Region	-	-
South West Region	-	-
Northern Ireland Region	-	-
Wessex Region	-	-
Midlands Region	-	-
East Region	-	-
Peak District Region	-	-
North East Region	-	-

**18. Trustees**

One trustee, Elspeth Mason, supplies services to the charity in respect of editing work for Horizons magazine. The amount paid in the year was £Nil (2020: £75). Trustees out of pocket expenses were reimbursed to trustees to the extent of £Nil (2020 : £104)

The Institute owns all the shares of Outdoor Learning Services Ltd. None of the trustees have a beneficial shareholding in the company nor do they receive any remuneration for the company. The Institute supplies technical and clerical support to the company and charges in the period amounted to £15,109

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**NOTES TO THE FINANCIAL STATEMENTS**

**19. Company Limited By Guarantee**

The liability of the members is limited. Every member of the charity undertakes to contribute to the assets of the charity, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debtors and liabilities of the charity contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding ten pounds.

The liability of each member is limited to £10. There were 1244 members at 30th September 2021 (2020: 1,312 members)