

Company Registration Number 04718891
Charity Registration Number 1107724
OSCR Number SCO40118

Rock UK Adventure Centres Limited
A Company Limited by Guarantee
Trustees' Report and
Audited Financial statements

Year ended 31 August 2025

Rock UK Adventure Centres Limited
Trustees' Report and Audited Financial Statements
For the Year Ended 31 August 2025

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Corporate/Charity Information

Trustees who served during the Financial Year 2024/25 and to the date of this report

Margaret Wooding Jones (Chair)

Alan Belcher

Rachel Charlesworth

Huw Ellis

Nicola Foot

Simon Hodge

Keith Hagon (appointed 10 February 2025)

Brian Watts (appointed 13 October 2025)

Company Secretary & Chief Executive Officer

Malcolm Maclean

Registered Office

Frontier Centre, Addington Road, Irthlingborough, Wellingborough,
Northamptonshire, NN9 5UH

Bankers

Reliance Bank Limited, Faith House, 23-24 Lovat Lane, London, EC3R 8EB

Lloyds Bank plc, 104 Terminus Road, Eastbourne, East Sussex, BN21 3AH

Independent Auditors

Griffin Stone Moscrop & Co

21-27 Lamb's Conduit Street, Holborn, London, WC1N 3GS

Solicitors

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Rock UK Adventure Centres Limited Trustees' Report and Audited Financial Statements For the Year Ended 31 August 2025

Welcome from Malcolm Maclean – CEO, Rock UK Adventure Centres Limited

Presenting the Rock UK Annual Financial Report for the year ending 31 August 2025 gives an opportunity to look behind the numbers and to explore the stories behind our work as we seek to transform young lives.

During this last year, we have had residential visits from 30,272 people across 1,355 bookings. To look more closely at this, we can see that there were visits from 393 schools bringing 14,312 children (*2024: 376 schools with 13,453 children*) - a growth of 4.5%. Alongside this we had visits from 191 church groups bringing 7,214 people (*2024: 171 church groups with 7,392 people*) an increase of church groups by 11.5%, although with less visitors per group, a reduction of 2.45% of church visitors.

I am deeply grateful to our incredible teams, admin, facilities, hospitality, instructors and other support roles, whose dedication makes it possible to create the right environment for groups to experience adventure. Their generosity and belief in our mission, along with the support of donors and friends, makes everything we do possible. On behalf of myself and the entire Board, thank you.

For over 100 years, Rock UK has been giving young people the chance to enjoy outdoor activities, inspired by our Christian faith, a love for adventure, and a commitment to serving young people. Our mission is simple yet powerful: to provide life-changing opportunities that help young people grow, learn, and discover who they are in an atmosphere of faith, learning, and adventure.

The impact of these experiences is profound. At our four Centres, young people build confidence, resilience, and a sense of wellbeing. **Our core values of faith, service, integrity, excellence, adventure, relationships, and safety are the heartbeat of our organisation, guiding everything we do.**

We know today's young people face many challenges. A visit to Rock UK offers a welcome break from those pressures. For some, staying away from home for the first time is a huge milestone. They learn independence by managing their kit, making their bed, and helping after meals. They form deeper friendships as they connect with classmates in a new setting. They discover perseverance, try new activities, which some may fail and yet try again, lessons they carry back into everyday life, whether tackling a maths problem or joining a new club at school.

Feedback from group leaders speaks volumes: 97% believe young people leave Rock UK with greater self-confidence. That's the difference your support helps us make.

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We are always grateful to receive positive feedback and below are some examples that really highlight the care and attention paid by staff members that help to show our Christian ethos and values to those who visit our Centres.

“The staff member who did our safety talk and did various activities, including our lifeguard—she was really supportive with SEND children and those who were worried, really good communication with us.”

“Thanks so much for your welcome on Friday and for your assistance. Our conference went amazingly well, thanks in no small part to your wonderful facilities! I also need to give a massive shout-out to your team, who was really helpful and flexible and for the caterer who did an amazing job and even popped back Sunday morning with some extra tuna for us. Please pass on our thanks to them.”

It is testimonies like these which compels us to continue developing and expanding our offering and to welcome more young people for a transformational outdoor adventure in 2026 to one of our Centres.

Many improvements have been made across the Centres this year to ensure groups visiting continue to feel welcomed and we have continued to look at ways to prepare for the rising costs being faced across the UK.

Thank you for your interest in Rock UK whether that is as a visitor, a funder, a volunteer or a member of staff we value you, in whatever way you help us empower the next generation.

Warm regards,

Malcolm Maclean
Rock UK CEO

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Trustees' Annual Report

The Trustees present their report and audited financial statements for the year ended 31 August 2025. These financial statements are compared to the previous year's financial statements.

Rock UK is a Christian Charity that is passionate about developing young people, bringing adventure into learning in the outdoors and to transform lives. We seek to serve all people regardless of their gender, marital status, race, religion, ethnic origin, age, sexual orientation or physical and mental capability.

The annual report, which includes the financial statements, complies with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting of Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019. The Company is registered with the Charity Commission and with the Office of the Scottish Charity Regulator.

Objectives and Activities

The main objective of Rock UK Adventure Centres Limited as stated in the Memorandum and Articles of Association is to advance the Christian faith and to carry on such other charitable activities or the advancement of the Christian faith as the Company may determine, and to provide educational services and facilities (including without prejudice to the generality of the foregoing the provision of instructed adventure (and other) activities).

Our Christian faith is central to all that we do, with our work being underpinned by prayer. We seek to share the love of Jesus by being welcoming and living out His values as we encourage all guests to enjoy the experience that Rock UK can offer.

Public Benefit Statement

The Trustees have given careful consideration to the availability of its facilities to those on low income and the Charity continues to actively promote the Bursary Fund which was introduced in 2013 to ensure that no child is left behind.

All of the Charity's activities are intended to contribute towards the development of young people by bringing adventure into learning in the outdoors to transform lives.

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Structure, Governance and Management

The Charity is a Company limited by guarantee, governed by a Memorandum of Association. The Trustees act as Directors of the limited Company.

The Company's objects as stated in the Memorandum of Association as submitted to the Charity Commission and Companies House state that:

- The Charity's Board is the ultimate decision-making body while day-to-day management of the Company is delegated to executives. Board members will also be known as Directors for the purposes of company law.
- The number of Trustees shall not be less than three.
- A Trustee's term of office shall be three years from the date of appointment, at the time of expiry of the term of office they will be eligible for re-election.

Trustees

The Trustees who served during the year are listed on Page 3. This year we are pleased to have welcomed Keith Hagon and Brian Watts to the Board. Keith has a wealth of experience from undertaking senior roles in national Christian organisations. Brian is a qualified accountant and brings commercial acumen to the Board. The Charity undertakes a skills audit of the Trustees on an occasional basis and particularly around the need for the appointment of new Trustees. Once new Trustees have been identified, the Chief Executive and the Chair of Trustees meet with the candidate to discuss key policies and Charity background. This process also invites them to attend Board meetings as an observer and to meet other Trustees. Once appointed, the Trustees sign a declaration form and are given an induction. New Trustees are briefed on their legal obligations under charity and company law, given a copy of 'The Art of Good Governance' book, which is aligned to the Charity Governance Code. This supports the Charity and Trustees to develop and maintain high standards of governance.

During the year the Board commissioned an independent, in-depth review of the Charity to help consider the business model and the challenges being faced. The Trustees considered the findings in depth and potential actions. Before the year-end the Board had already acted on a number of the proposals and has continued to implement further actions. The Board seeks to regularly review and implement beneficial changes to the organisation's activities.

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Financial Results

The income for the year of £4,812,864 (2024:£4,509,229) was an increase of 6.7% on the previous year. Expenditure increased by only 4.1% to £5,270,697 (2024:£5,061,772). The resulting adverse net movement of funds of £457,833 (2024:£552,543) showed a 17.1% improvement on the previous year but must be further improved upon in future years. A more detailed review of the financial position is included in the following Strategic Report.

Volunteers and Supporters

The Trustees would like to thank all people and organisations who have given their time, expertise and resources to help support the work of Rock UK in the past year.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report, the Strategic 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 and of the incoming resources and application of resources, including the income and expenditure of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

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The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Provision of Information to the Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that they have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the Charity's auditors in connection with preparing their report and to establish that the Charity's auditors are aware of that information.

Auditors

Griffin Stone Moscrop & Co were the auditors of the Charitable Company throughout the year. A resolution to reappoint Griffin Stone Moscrop & Co, Chartered Accountants and Statutory Auditors, as auditors will be proposed at the Annual General Meeting. They have indicated their willingness to do so.

This Trustees' Report, the Strategic Report and Financial Statements contained herein were approved by the Trustees and signed on their behalf, by:

M J Wooding Jones

Margaret Wooding Jones
Chair

Date: 9 February 2026

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Strategic Report

Achievements and Mission

At the core of our organisation lies a simple yet powerful mission: to provide life-affirming experiences that foster the growth, learning, and self-discovery of young people within an environment characterised by faith, learning and adventure.

Through engaging with residential outdoor programmes, we witness the transformation of young people as they grow in confidence, learn new skills, forge friendships, and explore both faith and their own capabilities.

In the pages ahead, we provide an overview of our achievements and details on each of our Centres, our financial performance while spotlighting essential elements of our work, such as our Bursary Fund and Instructor Training Programme (ITP).

Organisation

The governing body of the Charity is the Board of Trustees, which meets quarterly throughout the year. A Chief Executive, who is precluded from being a member of the Board under the Company’s governing documents, is appointed by the Trustees to manage all activities of the Charity and oversee staff teams who manage the day-to-day operations of the Centres. The Board decides on development, strategy, policy and finance, with meetings attended by the Chief Executive who is responsible for implementation. The Finance Director also attends the Board meetings to report directly to the Board on all financial matters. The Board also has various specialist sub-committees which meet regularly throughout the year: These are the Finance Committee, the Staff and Missions Committee and The Property Committee.

The Senior Leadership Team is made up of the Centre Directors and Other Directors with specific areas of responsibility.

The Senior Team at the end of the reported year was

Chief Executive:	Malcolm Maclean
Finance Director:	Kim Pearson (to 30 September 2025)
Finance Director:	Ken Owst (appointed 1 October 2025)
Centre Director (Summit Centre):	Rachel Cilliers
Centre Director (Frontier Centre):	Richard Sewell
Centre Director (Whithaugh Park):	Ben Fortescue
Centre Director (Carrotty Wood):	Mark Thomas (appointed 18 Nov 2024)
Director Operations & Income Generation:	Steve Hallett
Technical Director:	Lee Musson

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The Chief Executive and Senior Managers provide written reports to the Trustees prior to Board meetings to inform their decisions.

Activity Centres - Transforming Young Lives

At each of our four adventure Centres we seek to provide a safe environment where young people can grow in confidence, face their fears, build life-long friendships and learn about their own spiritual, mental and physical capabilities. It has been great to see all of our Centres busy with school and youth groups. It's great to hear the shouts of joy and words of encouragement as we witness young people having new adventures. We are encouraged by the strong demand from schools and youth groups eager to embark on a Rock UK adventure. This demand reinforces our commitment to facilitate transformative experiences with such positive feedback. For example, one teacher commented:

"This trip

- increased the self-confidence of a lot of our children: they tried things they might never have had the opportunity to do outside of school**
- it helped to develop some of their social skills**
- it helped develop independence**
- it made some of the children more resilient**
- it built a stronger sense of community in our team**
- it created a memorable sense of achievement"**

The Rock UK Bursary Fund - 'No Child Misses Out'

Our bursary fund ensures that no child misses out on having an adventure, regardless of their circumstances. One teacher shared:

"Spending the week at Rock UK has increased their confidence and cemented their friendship groups. It has increased their ability to be more responsible. They pushed themselves in activities that, without the bursary, they would never have had the opportunity to do."

We are aware that many families are feeling the impact of the increase in cost of living, so we were delighted that we were able to award 886 (2024:1069) bursary places. Sadly, the reduction from the previous year was as a result of reduced fundraising opportunities and the response we received during the course of the last year.

In spite of the reduced level of donations, we remain delighted by the sums we have received this year which has allowed us to support more children and young people

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through the Bursary Fund. We have been able to reach out to other charities and youth groups working with children with specific needs to enable trips to take place that would not have been possible without this additional funding. We extend our gratitude to the numerous individuals, trusts, and foundations whose support has been instrumental in ensuring that no child is left behind.

However, as we go into 2026, we expect the demand to rise as we aim to partner with local providers to deliver programmes in the following categories: young carers, care leavers, young people affected by domestic abuse, young people affected by poor mental health and young people affected by poverty. Residential visits to Rock UK Centres will offer these young people complete respite from their home lives and the chance to be children, whilst boosting their ability to cope when they return home.

We are, therefore, actively exploring avenues to engage with additional donors, partners, and community stakeholders to further bolster our efforts in supporting those who need it most. For the first time in December 2025 Rock UK has committed to take part in Big Give's Christmas Challenge and we are grateful to Reed Educational Trust for acting as champion in supporting us in that fundraising venture and match funding £5,000 of this campaign, alongside our pledger who has match funded a further £5,000. Thanks to their support, donations up to £10,000 during the Big Give campaign will be doubled.

Instructor Training Programme - Raising Young Leaders

Adventure is our vehicle to bring change. Our activity instructors are crucial in transforming lives through the interactions and conversations they have with young people. Such opportunities could be on the top of an abseil tower where they take time to encourage a young person to learn how to trust, or as they paddle a canoe together on a lake connecting young people to nature or as they sit around a campfire reflecting on the memory making moments that have happened during the day.

As part of our mission each year we recruit 22-24 Christian voluntary workers to take part in our two-year Instructor Training Programme. This action-packed full-time course involving discipleship, learning and adventure. Throughout the programme the young people learn whilst gaining essential experience in youth work, leading groups and gaining various nationally recognised outdoor activity qualifications whilst living within a Christian organisation.

The Instructor Training Programme serves as a cornerstone of our organisation, embodying our mission to empower young individuals to grow, learn, and discover themselves in an environment of faith, learning and adventure. The second year of

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the programme includes a funded mission trip to Lesotho to support a partner centre in Africa.

During their time with us the ITPs will be equipped to run and instruct activity sessions and also confidently communicate our Christian faith, mission and vision to guests, at all times with respect to the views and beliefs of others.

“It’s so special to be with one group of kids for the whole time they are here during their residential...you get to see them at the very start of the trip, often very nervous of new things but then see their journey throughout the week growing in confidence and pushing themselves to do things that are scary. I think this builds their resilience and teaches them things they will take away into the future with them. Ultimately as instructors we see kids transformed throughout their residential and it’s amazing to be a small part of that.” – Emma, Instructor

Plans for the Future - Growing Forward

During 2025 it became apparent that the original financial targets for Rock UK would not be met. The Board took action, with a commitment to cost savings, including a redundancy programme. We also commissioned an independent consultant to undertake a full business review to agree a strategic route forward. Five key business objectives agreed upon were:

1. Prioritising Financial Trading Stability

In recent years the trading performance has continued to be negative. Several years of annual losses required a commitment to improve income whilst ensuring a close focus on cash, which should reflect improved financial performance in future years. Budgets for the new year were reforecast and a priority given to achieving sales growth, through a revised marketing strategy. There are early signs that actions taken will produce the anticipated results.

2. Releasing Value from the Balance Sheet

Rock UK has a strong balance sheet which includes 290 acres of freehold land with a balance sheet value of only £428,224. The Board has committed to a proactive strategy of releasing value from some of the land that is under-utilised in the estate, which should enable the organisation’s commitment to reduce debt in the long-term.

3. Expanding Capacity

Improved utilisation of resources whilst developing our infrastructure and staff teams will allow us to work with more young people. This will include specific projects to enhance our Centres and expand capacities. In our last annual report, we identified

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the following key priorities which remain high on our agenda, but require external funding to progress:

- ***Whithaugh Park Renewal***

Developing a business case for a major renewal project aimed at aligning our facilities with the redevelopment of sleeping and day lodges

- ***Summit Centre Climbing Wall***

Recognising the age of the climbing wall, alongside the growing needs of climbing as a sport and our service users, we are proactively planning for a comprehensive replacement

- ***Rowan Lodge at Frontier Centre***

To create a unit to accommodate 40 beds and refurbish Rowan Lodge at Frontier Centre to meet the needs of visiting school and church groups. The current 20-bed size lodge does not work well with most visitors

- ***Carrot Wood Climbing Tower***

The climbing tower requires upgrading; it is a key part of the activity on offer and is used so much in confidence building of young people at the Centre.

4. Increasing Donations

As a large and well-established Charity, Rock UK has not historically actively developed a representative donor base. Bursary Fund support remains a key priority - growing the financial aid we offer to ensure more young people can benefit from our programmes. Going forwards, we will look to major donors to help us improve the facilities we offer, whilst in the short-term we focus on reducing debt.

5. Impact & Improving our Sustainability

Rock UK has historically looked to ensure that we conserve resources and look after the beautiful environment of our Centres. We will work to ensure our operations are functioning well in order to deliver financial sustainability and reduce any adverse impact on the environment.

We currently have 1,219 photovoltaic solar panels across the four Centres, supporting 142.3 tonnes of Co2 saved each year. We also have two biomass heating systems in operation, one each at Whithaugh Park and Summit Centre, which help reduce our environmental impact.

We are currently investigating the installation of battery storage to help reduce our consumption. Regrettably we do not presently have the funds available to install battery storage though we continue to explore ways to keep costs down and care for the environment. We are also exploring an initiative to partner with a supplier in researching the potential addition of a ground solar array at Whithaugh Park.

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Our aim is to bolster outdoor learning opportunities, fostering greater self-confidence, resilience, and self-awareness among young people whilst caring for the countryside.

As visitors arrive at our sites their eyes may be drawn to our climbing towers or aerial adventure courses, but our work is about more than canoes and climbing walls. Adventure is our way of connecting with young people to draw them out of their comfort zone allowing them to try something new or push themselves further than they thought possible.

Through these initiatives, we are laying the groundwork for sustainable growth, ensuring that our organisation continues to make a positive impact on the lives of young people and the communities we serve, whilst partnering with God in looking after His creation. We are open to exploring further ways of developing engagement with nature & the environment at our Centres and for our guests who visit them.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

Trustees are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing reassurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition.
3. Proper records are maintained, and financial information used within the Charity or for publication is reliable.

The Trustees have carried out a review of the Charity's activities, identifying the opportunities available to the Charity and the risks to which it is exposed. There is a risk management plan which aims to protect the Charity, its guests and staff with procedures in place to minimise impact should any of these risks crystallise.

The Trustees carefully review risk reports at Board meetings, in particular the operational risks and associated reporting that relate to the safety and wellbeing of guests and staff.

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Procedures are in place for staff training, supervision and assessment, with independent external verification and policies in place for Safeguarding and Health & Safety, which are regularly reviewed. Commercial Insurance cover is maintained annually to cover public and employers' liabilities and insuring buildings and facilities for replacement value, and the organisation against loss of income. We comply with IOF Good Practice and GDPR requirements.

The identified principal risks facing the Charity are considered to be:

1. Operational risk leading to major injury or damage if correct procedures and policies are not followed.
2. Financial risk resulting in insolvency if prudent financial controls are not in place and adequate support for the business cannot be found.
3. Reputational risk resulting from a rogue incident or lack of investment that leads to significant adverse publicity tarnishing the Charity.
4. Staffing risk resulting from not having the necessary quality or experienced staff to fulfil the requirements of the Charity - either due to lack of resource or inability to recruit. Within the activity teams, the industry as a whole has seen a lack of senior qualified activity staff. Rock UK's strategy has been to create an Activity Career path to encourage progression through the organisation.

Like many Charities and businesses, the increasing costs faced in the UK, is a continued burden for the organisation, notably increased salary and operational costs. Rock UK's strategy is to increase bed space, secure new customers, refurbish and renew the facilities at Centres and to focus on raising support as a Charity to enhance the Centres' development needs.

Key Performance Indicators

Appropriate key performance indicators are measured and reviewed on a regular basis to enable the business to set its performance targets and monitor its performance against those targets. Management accounts are prepared on a monthly basis for comparison against budget and previous year's performance. Cash controls, debtors and creditors are monitored daily. Guest feedback and trading indicators are reviewed continually along with other relevant operational monitoring.

Reserves

As at 31 August 2025, Designated Reserves totalled £2,931,770 (2024: £3,136,719). The Designated Fund was created in 2015 to reflect the significant investment at the Charity's Summit Centre in Wales between 2015 and 2019. The Unrestricted General Fund at year-end was £1,899,839 (2024: £2,119,370). As at 31 August 2025 Restricted

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Funds were £10,759 (2024: £44,112) with Total Unrestricted Funds at £4,831,609 (2024: £5,256,089).

Reserves Policy

After the year-end the Board reviewed and revised the Charity's Reserves Policy: The Reserves Policy is based on ensuring that there are sufficient reserves available to facilitate business recovery in the case of an unexpected occurrence. The monitoring and compliance will be done through the following 5 tests:

Test 1: Are total unrestricted funds more than the required level of 1.5 times total borrowings?

Test 2: Do the accounts show a trend of improved performance and is there a credible business strategy in place supported by budget controls?

Test 3: Does the cash flow show a trend of improved cash management on an annual cycle? Are there banking support and funds available for Rock UK, based on the cashflow?

Test 4: Does the cash flow show that there is sufficient available resource to provide for 2 months future net pay?

Test 5: Does the organisation have a process in place to monitor and manage resources to work towards improving applicable reserves?

As at year-end, 31 August 2025 the Board considered that the Charity failed to achieve one of the five measures of the policy, achieving the other four, though at certain times during the year all of the tests were met. The Charity is committed to meeting all of the tests continually as soon as possible.

Financial Review

Income

Total income for the year to 31 August 2025 was £4,812,864 (2024:£4,509,229) an increase of 6.7% on last year. Trading proved particularly strong as donations and legacies for the year were only £228,563 (2024:£292,268) a decrease of 21.8%. Improving charitable donations remains a major priority for the Charity.

Expenditure

Total expenditure for the year to 31 August 2025 was £5,270,697 (2024:£5,061,772) an increase of only 4.1% on the prior year. This result is particularly encouraging as the impact of government increases to employer National Insurance contributions and the increase to the National Living Wage added significantly to costs. The major exercise of cost reduction towards the end of the year helped achieve this result but also added a further £40,000 to expenses for redundancy payments in the year.

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Total Funds

As a result of the year's performance, at the end of the financial period, the Charity held total funds of £4,842,368 (2024: £5,300,201). Fixed Assets, (including freehold land of 290 acres at a cost of £428,224) are £7,691,827 (2024: £8,015,518), the decrease is primarily due to depreciation for the year of £505,808 (2024: £521,455).

The executive team is actively monitoring and managing the Charity's cash flow and continues to maintain agreements with our bankers to address seasonal fluctuations. The Charity appreciates the on-going support of Reliance Bank in supporting the Charity. The Trustees have reviewed the latest available financial position. They have projected forward for more than 12 months beyond the date of approval of this report, considering the potential liabilities and income. They have considered what actions they would take should the financial projections not be as forecast. They also note that there are considerable fixed assets reserves. Noting the strength of the balance sheet, the likely trading scenarios and the controls in place these accounts have been prepared on a Going Concern Basis.

M J Wooding Jones

Margaret Wooding Jones
Chair

Date: 9 February 2026

Independent Auditors Report to the Trustees of Rock UK Adventures Centre Limited For the Year Ended 31 August 2025

Opinion

We have audited the financial statements of Rock UK Adventure Centres Limited (the 'Charitable Company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 August 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditors Report to the Trustees of Rock UK Adventures Centre Limited For the Year Ended 31 August 2025

Other information

The other information comprises the information included in the Trustees' annual report and strategic report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the strategic report and the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report included within the Trustees' have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditors Report to the Trustees of Rock UK Adventures Centre Limited For the Year Ended 31 August 2025

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on pages 8 and 9, the Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures designed and implemented to detect irregularities, including fraud, are detailed below:

- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Independent Auditors Report to the Trustees of Rock UK Adventures Centre Limited For the Year Ended 31 August 2025

- Carrying out substantive checking to supporting documentation, on a sample basis, of individual transactions within income and expenditure to give comfort that the statement of financial activities does not contain any irregular items;
- Verifying that material balances within the balance sheet are supported by third party evidence to confirm existence and valuation at the balance sheet date;
- Verifying the existence, on a sample basis, of individual employees on the payroll;
- Enquiry of management and those charged with governance around actual and potential litigation and claims; and
- Reviewing minutes of trustee meetings and correspondence with finance providers.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charitable Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charitable Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

Independent Auditors Report to the Trustees of Rock UK Adventures Centre Limited For the Year Ended 31 August 2025

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charitable Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Hill

Richard Hill (Senior Statutory Auditor)

Date: 10/2/2026

For and on behalf of

GRIFFIN STONE MOSCROP & CO.

Chartered Accountants and Statutory Auditors

21 - 27 Lamb's Conduit Street, London, WC1N 3GS

Griffin Stone Moscrop & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Rock UK Adventure Centres Limited
Statement of Financial Activities
Including Income and Expenditure Account
For The Year Ended 31 August 2025

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2025 £	Total 2024 £
<u>Income</u>						
Donations and legacies		108,792	-	119,771	228,563	292,268
Income from charitable activities		3,468,185	-	-	3,468,185	3,160,830
Other trading activities		1,091,467	-	-	1,091,467	1,010,568
Other income		24,649	-	-	24,649	45,563
Total incoming resources	3	4,693,093	-	119,771	4,812,864	4,509,229
<u>Expenditure</u>						
Raising funds		71,351	-	-	71,351	76,859
Trading expenditure – catering and tuck shops		643,036	-	-	643,036	617,639
Expenditure on charitable activities		4,247,791	204,949	103,570	4,556,310	4,367,274
Total expenditure	4	4,962,178	204,949	103,570	5,270,697	5,061,772
Transfer between reserves		49,554	-	(49,554)	-	-
Net movement in funds		(219,531)	(204,949)	(33,353)	(457,833)	(552,543)
<u>Reconciliation of funds</u>						
Fund Balance at 1 Sep 2024		2,119,370	3,136,719	44,112	5,300,201	5,852,744
<u>Total funds carried forward</u>		1,899,839	2,931,770	10,759	4,842,368	5,300,201

All of the activities of the Charitable Company are classified as continuing.
The notes on pages 28 - 39 form part of these financial statements.

Rock UK Adventure Centres Limited
Balance Sheet
Company Number: 04718891

As at 31 August 2025

			2025	2024
	Notes	£	£	£
Fixed Assets				
Tangible Assets	9		7,691,827	8,015,518
Current Assets				
Stock		16,923		27,826
Debtors	10	606,801		517,942
Cash at bank and in hand		72,614		79,300
		<u>696,338</u>		<u>625,068</u>
Creditors: amounts falling due within one year	11	<u>(2,093,490)</u>		<u>(1,908,887)</u>
Net current assets/(liabilities)			(1,397,152)	(1,283,819)
Total assets less current liabilities			6,294,675	6,731,699
Creditors: amounts falling due after more than one year	11		(1,452,307)	(1,431,498)
Total net assets			4,842,368	5,300,201
Funds				
Restricted funds			10,759	44,112
Unrestricted general funds		1,899,839		2,119,370
Unrestricted designated funds		2,931,770		3,136,719
Total unrestricted funds			<u>4,831,609</u>	<u>5,256,089</u>
Total Charity funds			<u>4,842,368</u>	<u>5,300,201</u>

The notes on pages 28 - 39 form part of these financial statements.

Approved by the Board of Trustees 9 February 2026 and signed on its behalf by:

M J Wooding Jones

M Wooding Jones
Chair

Rock UK Adventure Centres Limited
Statement of Cash Flows
For the Year Ended 31 August 2025

	2025	2024
	£	£
Net expenditure for the reporting period (as per the statement of financial activities)	(457,833)	(552,543)
Adjustments for:		
Depreciation of tangible fixed assets	505,808	521,455
Profit/(Loss) on disposal of assets	-	(4,910)
Changes in:		
Stock	10,903	(11,348)
Trade and other debtors	(88,859)	(165,026)
Trade and other creditors	26,840	344,550
Net cash used in operating activities	(3,141)	132,178
Cash flows from investing activities:		
Purchase of tangible fixed assets	(182,117)	(141,889)
Sale of tangible fixed assets (net of costs of disposal)	-	15,308
Net cash flow from investing activities	(182,117)	(126,581)
Cash flows from financing activities:		
Cash repayments of amounts borrowed	(37,001)	(21,669)
Net cash used in financing activities	(37,001)	(21,669)
Net increase/(decrease) in cash	(222,259)	(16,072)
Cash and cash equivalents at 1 September 2024	(132,617)	(116,545)
Cash and cash equivalents at 31 August 2025	(354,876)	(132,617)
Cash and cash equivalents consists of:		
Cash at bank and in hand	72,614	79,300
Bank overdraft repayable on demand	(427,490)	(211,917)
	(354,876)	(132,617)

Rock UK Adventure Centres Limited
Statement of Cash Flows
For the Year Ended 31 August 2025

Analysis of changes in net debt

	1 Sep 2024	Cash Flows	31 Aug 2025
	£	£	£
Cash at bank and in hand	79,300	(6,686)	72,614
Bank overdraft repayable on demand	(211,917)	(215,573)	(427,490)
	(132,617)	(222,259)	(354,876)
Loans falling due within one year	(119,832)	62,383	(57,449)
Loans due after more than one year	(1,417,859)	(25,383)	(1,443,242)
	(1,670,308)	(185,259)	(1,855,567)

Analysis of changes in net debt (prior year)

	1 Sep 2023	Cash Flows	31 Aug 2024
	£	£	£
Cash at bank and in hand	69,664	9,636	79,300
Bank overdraft repayable on demand	(186,209)	(25,708)	(211,917)
	(116,545)	(16,072)	(132,617)
Loans falling due within one year	(22,495)	(97,337)	(119,832)
Loans due after more than one year	(1,436,865)	19,006	(1,417,859)
	(1,575,905)	(94,403)	(1,670,308)

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025****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 their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019 (Charities SORP FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). They are prepared in sterling which is the functional currency of the Charitable Company and rounded to the nearest £1.

(b) Preparation of the accounts on a going concern basis

The Charity has a permanent overdraft facility of £500,000 available to it and at the balance sheet date the overdraft facility being used was £427,490. During the year ended 31 August 2025, repayments of £23,025 were made on the long-term loan leaving a balance of £1,414,666 owed as of 31 August 2025. Rock UK has cyclical trading with peak cash inflow during the summer and cash outflow in winter. The Reliance Bank is understanding of this and has agreed temporary increases in borrowing over the winter months: During 2024/25, the charity agreed a temporary increase in the overdraft facility to £700,000 to help it meet its obligations as they fell due. The Charity has continued to make repayments of capital and interest since the year end on the long-term loan in line with a schedule agreed with the bank. The Charity has not been able to comply with all financial covenants pertaining to the long-term loan during the year 2024/25. The Charity's bankers have however issued a covenant waiver letter and in April 2025, renewed the overdraft facility, with the next scheduled review being due in April 2026. As with any business there is a risk that overdraft borrowings may not be renewed on the annual basis, though the Reliance Bank has not intimated this and continue to be very supportive. If Rock UK were unable to agree borrowing facilities the management and Trustees would take commercial actions to limit outgoings in the short-term and seek to negotiate on the open market, having confidence in the balance sheet strength.

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025**

The Trustees have considered the financial sustainability of the Charity for both existing and future funding streams. The Trustees are confident that because of continued financial support from its bankers and with the Charity's track record for managing cash flow carefully to ensure that it operates within the parameters established with lenders and suppliers, the Charity remains a going concern.

(c) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds can only be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for a particular purpose. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Grant monies received for specific purposes are reported in the statement of financial activities for the year. Where such funds give rise to an enduring asset the capitalised value is transferred to general funds or designated funds as is relevant in recognition of where the asset being funded by the grant is recorded.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in note 12 to the financial statements.

(d) Income

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income, there is sufficient certainty of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Grant income is included when the related conditions to the grant have been met.

Donations and legacies income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.

Deposits invoiced in advance that relate to future periods are recorded as deferred income.

Rock UK Adventure Centres Limited

Notes forming part of the Financial Statements for the year ended 31 August 2025

All other income is accounted for on a receivable basis.

(e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The accounts are prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to expenditure.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on raising funds consists of all those expenses that are incurred by trading for a fundraising purpose in either donated or brought-in-goods or in providing non-charitable services to generate income, as well as the costs associated with attracting voluntary income.

Expenditure on charitable activities comprise all the resources applied by the Charity in undertaking its work to meet its charitable objectives as well as the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the Charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These costs include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken, as well as governance costs which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work.

These activities provide the governance infrastructure which allows the Charity to operate and to generate the information required for public accountability and include the strategic planning purposes that contribute to future development of the Charity.

Governance costs include such items as external audit, legal advice for Trustees and costs associated with the constitutional and statutory requirements of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025**

resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(f) Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity.

Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a consistent periodic rate of charge on the net obligation outstanding in each period.

(g) Tangible Assets

Tangible assets are now defined as those that have a greater value than £1,000. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost or valuation of an assets, less its residual value, over the useful economic life of that asset as follows:

Freehold land	Not depreciated
Freehold building and improvements	2-10% straight-line on cost
Leasehold building and improvements	Over remainder of lease
Plant and equipment	5-25% reducing balance, 10-20% straight line on cost
Motor Vehicles	25% straight-line on a full month basis
Computer equipment	33% straight-line on a full month basis

(h) Stock

Stock is included at the lower of cost or net realisable value.

Rock UK Adventure Centres Limited

Notes forming part of the Financial Statements for the year ended 31 August 2025

(i) Cash at bank and in hand

Cash at bank and in hand represents liquid cash only.

(j) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

(l) Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on the straight-line basis over the terms of the leases.

(m) Pensions

The Charity operates a defined contribution pension scheme and in May 2014 additionally joined the National Employment Savings Trust (NEST).

The pension charge represents the amounts payable by the Charity to the fund and to NEST in respect of the year.

2 Legal status of the Trust

The Charity is a Company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025****3 Income**

	Unrestricted	Designated	Restricted	Total Funds	Total Funds
	2025	2025	2025	2025	2024
	£	£	£	£	£
Donations and legacies					
Donations and legacies	108,792	-	51,463	160,255	232,499
Other grants	-	-	68,308	68,308	59,769
Income from charitable activities					
Lettings and accommodation	1,919,133	-	-	1,919,133	1,728,232
Instructed activity sessions	1,545,599	-	-	1,545,599	1,422,720
Other charitable activities	3,453	-	-	3,453	9,878
Other trading activities	1,091,467	-	-	1,091,467	1,010,568
Other income	24,649	-	-	24,649	45,563
Total	4,693,093	-	119,771	4,812,864	4,509,229

In 2024: the income split was £4,347,436 unrestricted and £161,793 restricted.

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025****4 Total Expenditure**

The Statement of Financial Activities provides an analysis of the resources expended by the Charity by the nature of activities undertaken by the Charity.

	Unrestricted funds	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	Expenditure on charitable activities	Trading expenditure & Raising funds	Expenditure on charitable activities		
	£	£	£	£	£
Fundraising and publicity	-	43,442	-	43,442	45,796
Catering and tuck shops	-	643,036	-	643,036	617,639
Activity expenses	1,085,565	-	85,409	1,170,974	1,082,880
Staff and accommodation costs	2,238,420	27,909	4,729	2,271,058	2,198,125
Depreciation	505,808	-	-	505,808	521,455
<u>Support costs</u>					
Interest payable and similar charges	144,923	-	-	144,923	135,864
Legal fees	3,600	-	-	3,600	6,326
Central office and administration costs	237,105	-	13,432	250,537	227,552
Motor and travel	65,444	-	-	65,444	84,364
Other support costs	104,806	-	-	104,806	97,892
<u>Governance Costs</u>					
Charitable administration costs	51,255	-	-	51,255	26,980
Audit and accountancy	15,814	-	-	15,814	16,899
Total Resources Expended	4,452,740	714,387	103,570	5,270,697	5,061,772

In 2024: expenditure of £4,756,710 was unrestricted, £223,229 designated and £81,833 restricted.

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025****5 Net (expenditure)/income****Net (expenditure)/income is stated after charging/(crediting):**

	2025	2024
	£	£
Depreciation of tangible fixed assets	505,808	521,455
Auditor's remuneration for audit services	15,814	16,794

No remuneration is paid to the Trustees for their services as Trustees of the Company, four Trustees were reimbursed travel and other expenses of £470 (2024: *three trustees were reimbursed £2,013*).

6 Staff costs

The total staff and employee benefits for the period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	2,158,156	1,978,444
Social Security costs	198,741	163,608
Employer contributions to pension plans	97,647	89,588
Other staff costs	151,544	184,761
	2,606,088	2,416,401

The average number of employees during the period were:

	2025	2024
Activity staff	33	30
Centre staff	60	63
Total	93	93

The number of employees receiving remuneration during the year of more than £60,000 were:

	2025	2024
£60,000-£70,000	-	-
£70,001-£80,000	-	-
>£80,000	1	1

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025**

The aggregate remuneration of key personnel during the year was:

	2025	2024
	£	£
Key management personnel	428,848	408,120

7 Pension Scheme

The employer's contributions to all schemes in the year were £97,647 (2024: £89,588) with an employer's contribution rate of 4-8% of pensionable pay and an employee's contribution of 4%, respectively, of pensionable pay.

8 Taxation

The Company is a registered Charity, and no provision is considered necessary for taxation to the extent that income and gains are applied to its charitable objects.

9 Tangible Fixed Assets

	Freehold land £	Freehold and Leasehold improvements £	Plant and equipment £	Motor vehicles £	Total £
COST					
As at 1 September 2024	428,224	12,773,506	2,424,406	156,680	15,782,816
Additions	-	33,075	139,127	9,915	182,117
Disposals	-	-	-	-	-
At 31 August 2025	<u>428,224</u>	<u>12,806,581</u>	<u>2,563,533</u>	<u>166,595</u>	<u>15,964,933</u>
DEPRECIATION					
As at 1 September 2024	-	6,139,988	1,510,647	116,663	7,767,298
Charge for the year	-	369,136	119,096	17,576	505,808
Disposals	-	-	-	-	-
At 31 August 2025	<u>-</u>	<u>6,509,124</u>	<u>1,629,743</u>	<u>134,239</u>	<u>8,273,106</u>
NET BOOK VALUE					
At 31 August 2025	<u>428,224</u>	<u>6,297,457</u>	<u>933,790</u>	<u>32,356</u>	<u>7,691,827</u>
At 31 August 2024	<u>428,224</u>	<u>6,633,518</u>	<u>913,759</u>	<u>40,017</u>	<u>8,015,518</u>

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025****10 Debtors**

	2025	2024
	£	£
Trade debtors	467,570	390,488
Prepayments and accrued income	139,231	127,454
Total	606,801	517,942

11 Creditors

Creditors: amount falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	451,639	231,749
Other loans	33,300	100,000
Trade creditors	418,708	391,064
Accruals and deferred income	1,046,467	1,024,777
Social security and other taxes	129,143	125,477
Other creditors	14,233	35,820
Total	2,093,490	1,908,887

The bank loans and overdrafts are subject to interest and secured by a fixed charge over some of the Charity's freehold properties. The properties used as security had a net book value of £2.9m at the balance sheet date.

Within accruals and deferred income as at 31/08/2025 there is £987k which relates to deferred income (2024: £929k). This is for accommodation and activity deposits for the financial year 2025 deferred in the year of £966k, with amounts released from the prior year of £921k.

Other loans shown above and below relates to a total sum of £86,025 (2024:£100,000) which was agreed as being treated as a loan in early 2025 and will actually be repaid over a three-year period, with the last instalment having been paid over by April 2028. In the previous year's accounts that sum of £100,000 had been shown within other creditors and is reanalysed here. This amount is unsecured, interest free and is repayable in instalments.

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025**

Creditors: amount falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	1,390,517	1,417,859
Other loans	52,725	-
Accruals and deferred income	9,065	13,639
Total	1,452,307	1,431,498

Further analysis of loans and overdrafts:

	<1 year	1-5 years
	£	£
Reliance Bank overdraft	427,490	-
Other loan	33,300	52,725
Reliance Bank loan	24,149	1,390,517
	484,939	1,443,242

12 Analysis of Fund Movements

	Balance at 01/09/2024	Movement in funds		Transfer between funds	Balance at 31/08/2025
	£	Income £	Expenditure £		£
Restricted Funds					
Bursary Funds	28,642	51,463	(81,680)	-	(1,575)
Other Funds	15,470	68,308	(21,890)	(49,554)	12,334
	44,112	119,771	(103,570)	(49,554)	10,759
Unrestricted Funds					
Designated-Summit Centre	3,136,719	-	(204,949)	-	2,931,770
General	2,119,370	4,693,093	(4,962,178)	49,554	1,899,839
	5,256,089	4,693,093	(5,167,127)	49,554	4,831,609
Total Funds	5,300,201	4,812,864	(5,270,697)	-	4,842,368

The transfer of £49,554 (2024:£42,600) from restricted funds to general funds is in respect of money given for specific purposes which has been invested in equipment and other items classified within fixed asset additions in the general funds, and the depreciation arising is also being charged to the general fund.

Rock UK Adventure Centres Limited**Notes forming part of the Financial Statements for the year ended 31 August 2025****13 Analysis of Net Assets Between Funds**

	Unrestricted funds £	Designated £	Restricted £	Total £
Fund balances at 31 August 2025 are represented by:				
Fixed Assets	4,760,057	2,931,770	-	7,691,827
Current Assets	685,579	-	10,759	696,338
Creditors: amounts falling due within one year	(2,093,490)	-	-	(2,093,490)
Creditors: amounts falling after more than one year	(1,452,307)	-	-	(1,452,307)
Total	1,899,839	2,931,770	10,759	4,842,368

Fund balances at 31 August 2024 are represented by:

Fixed Assets	4,878,799	3,136,719	-	8,015,518
Current Assets	580,956	-	44,112	625,068
Creditors: amounts falling due within one year	(1,908,887)	-	-	(1,908,887)
Creditors: amounts falling after more than one year	(1,431,498)	-	-	(1,431,498)
Total	2,119,370	3,136,719	44,112	5,300,201

14 Operating lease commitments

The Company is committed to make total future lease payments under operating leases as follows:

	2025 £	2024 £
Not later than 1 year	87,256	80,445
Later than one year and not later than five years	349,026	321,782
Later than five years	610,796	643,564
	1,047,078	1,045,791

15 Related party transactions

Total amounts received from Trustees and other related parties during the period was as follows:

	2025 £	2024 £
Donations	6,872	5,573