

Charity registration number: 1010074

OAC Buildings

UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2023

OAC Buildings

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Legal and administrative information for the year ended 31 December 2023

Trustees

G Nottingham	resigned 20 April 2023
W Howard	
H Clarke	
H Furness	
J Sleaford	
A Linster	appointed 20 October 2023
N Whiteway	appointed 20 October 2023

Other volunteer members of the Management Committee (not Trustees)

E Parker
A Evans

Registered office

Whiteley Woods Outdoor Activity Centre
Common Lane
Sheffield
S11 7TG

Charity number

1010074

Bankers

CAF Bank Limited
PO Box 289
West Malling
Kent
ME19 9TA

Virgin Money
154-158 Kensington High Street
London
W8 7RL

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

OAC Buildings

Trustees' report for the year ended 31 December 2023

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2023.

The financial statements comply with the Charities Act 2011, the governing document and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Structure, governance and management

OAC Buildings is a Charitable Incorporated Organisation (CIO). Originally registered with the Charity Commission on 25 March 1992 the charity converted to a CIO, with limited liability of £1, on 26 November 2021. The charity number is 1010074.

Overall management of the Charity is the responsibility of the Trustees. Day to day operations are undertaken by the Centre Manager who was appointed on 1 February 2022 alongside other part time staff and volunteers.

Staff remuneration is set by the management committee who benchmark against cost of living rises as well as increases in the national minimum wage.

The trustees retire from office and are elected at the Annual General Meeting each year.

Charitable Aims and objectives

The charity exists to educate and assist young persons.

The main aim of the charity is to provide opportunities for young people to carry out outdoor activities. The charity principally provides accommodation for groups of children and young people, principally members of Guiding and Scouting but including school and other youth groups in the buildings of the Outdoor Activities Centre together with opportunities to use the grounds for camping and outdoor activities.

In carrying out these activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit, and in particular with regards to fee charging.

Activities and achievements

In 2023 we welcomed many groups for residential experiences and were pleased to provide opportunities for school and university groups alongside groups from Girlguiding and Scouting.

Large events included a fun day for Girlguiding members from the east of the city and a weekend camp for Girlguiding members from South West Division. New equipment was provided for archery and frisbee golf and new crates for our crate stacking activity.

We began planning our first Whiteley Woods Winter Weekend to be delivered at the beginning of March 2024, a weekend of activities open for young people from Girlguiding and Scouting; the first time that such a weekend has been delivered directly by Whiteley Woods.

Fundraising continued to support the 'Futureproof the Centre' initiative to maintain our 300-year-old listed buildings.

OAC Buildings

Directors' report (incorporating the Trustees' annual report) (continued) for the year ended 31 December 2023

Activities and achievements (continued)

Following the award of a Youth Investment Fund grant to refurbish the derelict Goodwin Cottage and replace two shower and toilet blocks, work continued during the year with our building surveyor and architect to plan the development alongside users. A preferred contractor was agreed. Specialist consultants have provided advice about the environmental and cost implications of the building. An air source heat pump is planned alongside underfloor heating and breathable plaster and paint to provide the best environmental solutions to our Grade 2 listed, 300 year old building.

Work on Goodwin cottage began in December 2023 with completion in early May 2024. The new toilet and shower block was in place from April 2024.

Following the gift of land from neighbours, Girlguiding Sheffield has worked to register the title to the whole of the centre including the gifted area and has issued OAC Buildings with a new lease.

As part of the Youth Investment Funding we were able to secure funding for a marketing and development worker to promote the centre. Following a recruitment exercise a part time worker was appointed and started work in January 2024. We were also able to secure Youth Investment Funding to pay salaries for our existing activities co-ordinator and activity instructors. This will continue until March 2025.

Future activities

The Trustees will work alongside relevant professional advisers to carry out the work for which the Youth Investment Fund grant has been awarded. This is expected to conclude in March 2025 and include the completion of the National Youth Agency development plan for our work with young people.

Ongoing work to maintain and improve the site continues. For the coming year work is required to improve plumbing and ventilation in Plimsoll, consideration of an improved access path to the new toilet/shower block, secure the electricity supply so that it meets our requirements and carry out discovery work on our Grade 2 listed Orchard wall to ensure it is safe. All of this work will require additional funds, and we will look to meet this through applications to grants and fundraising activity.

The future aims and activities of the Charity will not change and the Management Committee is confident that there are sufficient reserves to operate for the next 12 months as demonstrated by cash flow forecasts produced and updated at each management meeting held every 4-6 weeks.

Financial review and reserves policy

The financial result for the year was net income of £37,218 (2022: net income of £24,583).

The level of reserves is reviewed annually. The reserves policy is that reserves should be held which are equal to approximately 12 months' expenditure, retaining this amount should cover the continuing costs and any unexpected large repair bills. The target reserves has been calculated to be £120,000.

At 31 December 2023 the unrestricted free reserves held were £133,378 (2022: £125,329), this exceeds the target set.

OAC Buildings

**Directors' report (incorporating the Trustees' annual report) (continued)
for the year ended 31 December 2023**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 17th Oct 24 and signed on their behalf by:

Name: JILL SLEAFORD
Trustee



OAC Buildings

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income from:							
Grants and donations (excluding the capital project)	2	7,509	23,336	30,845	19,143	11,368	30,511
Grants and donations (capital project)	3	-	42,000	42,000	-	-	-
Charitable activities	4	106,753	-	106,753	98,293	-	98,293
Investments - bank interest		1,395	-	1,395	414	-	414
Raising funds - Shop sales		6,502	-	6,502	6,072	-	6,072
Fundraising activities		1,247	-	1,247	-	3,435	3,435
Profit on disposal of fixed assets		500	-	500	-	-	-
		123,906	65,336	189,242	123,922	14,803	138,725
Expenditure from:							
Charitable activities	5	122,854	25,974	148,828	99,598	10,769	110,367
Raising funds - shop expenditure		3,196	-	3,196	3,275	-	3,275
Fundraising activities		-	-	-	-	500	500
		126,050	25,974	152,024	102,873	11,269	114,142
Net income/(expenditure)		(2,144)	39,362	37,218	21,049	3,534	24,583
Transfers between funds	12	183,973	(183,973)	-	-	-	-
Total funds brought forward		135,759	214,728	350,487	114,710	211,194	325,904
Total funds carried forward		317,588	70,117	387,705	135,759	214,728	350,487

OAC Buildings


Balance Sheet

As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	<u>239,907</u>	<u>194,293</u>
Current Assets			
Stocks	9	2,345	2,216
Balance at bank and cash		149,373	155,653
Debtors	10	<u>8,010</u>	<u>6,694</u>
Total current assets		<u>159,728</u>	<u>164,563</u>
Creditors: amounts falling due within one year	11	(11,930)	(8,369)
Net current assets		<u>147,798</u>	<u>156,194</u>
Net assets		387,705	350,487
Creditors: amounts falling due after one year		-	-
Total net assets		<u><u>387,705</u></u>	<u><u>350,487</u></u>
The funds of the charity:			
Unrestricted funds		317,588	135,759
Restricted funds	12	70,117	214,728
Total charity funds	14	<u><u>387,705</u></u>	<u><u>350,487</u></u>

Approved by the trustees on 17th Oct 24.

Signed on behalf of the trustees by:

JILL SLEAFORD
Trustee 

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies

(a) Basis of preparation

OAC Buildings is a charitable incorporated organisation. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

OAC Buildings meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Fees and other charges are recognised in the year in which they are earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(c) Expenditure and liabilities

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. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(e) Trade debtors

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

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

(f) Trade creditors

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

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

(g) Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 87 years
Outdoor shelter units	25% straight line
Fixtures and fittings	25% straight line
Equipment	25% straight line

The capital project is accounted for at cost (based on the value of architects' certificates and other direct costs incurred in the year). The capitalised project costs will be depreciated from the accounting period in which the project is completed.

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2023 (continued)

(h) Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the charity's objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds are set aside at the trustees discretion for future projects.

(i) Pension obligations

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

(j) Taxation

As a charity, OAC Buildings is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

2 Grants and donations (excluding the capital project)

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Donations	7,509	1,419	8,928	15,206	8,368	23,574
Government grant	-	-	-	2,937	-	2,937
Grants:						
Co-op Community Fund	-	2,379	2,379	-	-	-
The Freshgate Trust Foundation	-	3,000	3,000	-	-	-
Sheffield Town Trust	-	2,000	2,000	-	-	-
J G Graves Charitable Trust	-	-	-	-	3,000	3,000
University of Sheffield - Summer Internship Programme	-	-	-	1,000	-	1,000
Social Investment Business - YIF revenue fund	-	14,538	14,538	-	-	-
	7,509	23,336	30,845	19,143	11,368	30,511

3 Grants and donations (capital project)

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Social Investment Business - YIF capital fund	-	42,000	42,000	-	-	-
	-	42,000	42,000	-	-	-

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Site fees - Renwick	27,078	-	27,078	18,169	-	18,169
Site fees - Plimsoll	18,661	-	18,661	12,383	-	12,383
Camping fees - Unequipped sites	8,330	-	8,330	7,992	-	7,992
Day visits	12,522	-	12,522	13,142	-	13,142
Other rooms and fees	19,573	-	19,573	29,274	-	29,274
Activity and other charges	20,589	-	20,589	17,333	-	17,333
	106,753	-	106,753	98,293	-	98,293

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Notes to the financial statements

For the year ended 31 December 2023 (continued)

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Note	£	£	£	£	£	£
Rent and rates	16,150	-	16,150	17,489	-	17,489
Heat, light, water and waste collection	17,619	-	17,619	11,464	-	11,464
Repairs and maintenance	28,438	10,890	39,328	13,008	8,065	21,073
Insurance	12,297	-	12,297	10,981	-	10,981
Equipment	4,213	1,173	5,386	5,042	-	5,042
Cleaning	3,028	-	3,028	2,263	-	2,263
Depreciation	10,083	-	10,083	10,385	2,704	13,089
Wages	6	25,513	13,911	39,424	25,952	-
Advertising	564	-	564	360	-	360
Administration	261	-	261	519	-	519
Telephone	1,559	-	1,559	345	-	345
Sundries	121	-	121	331	-	331
Support costs	7	3,008	-	3,008	1,459	-
	122,854	25,974	148,828	99,598	10,769	110,367

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023 Total £	2022 Total £
Wages and salaries	39,104	25,952
Employer's national insurance contributions	1,279	1,006
Employer's allowance	(1,279)	(1,006)
Employer's pension contribution	320	-
	39,424	25,952

The average number of employees during the period was 7 (2022: 6). There was a mixture of part and full time staff

No trustees received any reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

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Notes to the financial statements

For the year ended 31 December 2023 (continued)

7 Support costs

	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Independent examination fees	1,020	-	1,020	714	-	714
Professional fees	1,988	-	1,988	745	-	745
	<u>3,008</u>	<u>-</u>	<u>3,008</u>	<u>1,459</u>	<u>-</u>	<u>1,459</u>

8 Tangible assets - combined

	Renwick Building £	Capital Project £	Outdoor shelter units £	Fixtures and fittings £	Equipment £	Total £
Cost						
At 1 January 2023	235,249	3,532	18,321	62,328	2,802	322,232
Additions	-	55,697	-	-	-	55,697
Disposals	-	-	-	-	(2,802)	-
At 31 December 2023	<u>235,249</u>	<u>59,229</u>	<u>18,321</u>	<u>62,328</u>	<u>-</u>	<u>377,929</u>
Depreciation						
At 1 January 2023	51,386	146	18,321	55,284	2,802	127,939
Depreciation charge	2,704	335	-	7,044	-	10,083
Eliminate on disposal	-	-	-	-	(2,802)	-
At 31 December 2023	<u>54,090</u>	<u>481</u>	<u>18,321</u>	<u>62,328</u>	<u>-</u>	<u>138,022</u>
Net book value						
At 31 December 2023	<u>181,159</u>	<u>58,748</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>239,907</u>
At 31 December 2022	<u>183,863</u>	<u>3,386</u>	<u>-</u>	<u>7,044</u>	<u>-</u>	<u>194,293</u>

The capital project is being funded primarily by the Youth Investment Fund.

9 Stocks

	2023 £	2022 £
Shop stock	<u>2,345</u>	<u>2,216</u>

10 Debtors and accrued income

	2023 £	2022 £
Site fees	3,071	5,584
Prepayments	4,939	1,110
	<u>8,010</u>	<u>6,694</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,031	1,255
Accruals	1,694	714
Deferred income	8,205	6,400
	<u>11,930</u>	<u>8,369</u>

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2023 (continued)

12 Analysis of movements in restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Buildings fund	183,863	-	-	(183,863)	-
Sheffield Town Trust	110	-	-	(110)	-
Roof appeal	22,247	-	(511)	-	21,736
Future Proof the Centre	8,508	7,379	(10,379)	-	5,508
OAC Friends	-	1,419	(1,173)	-	246
Youth Investment Fund - Capital	-	42,000	-	(9,500)	32,500
Youth Investment Fund - Revenue	-	14,538	(13,911)	9,500	10,127
	<u>214,728</u>	<u>65,336</u>	<u>(25,974)</u>	<u>(183,973)</u>	<u>70,117</u>

Building Fund

The Building fund represent monies raised to fund the cost of the new building. The building has now been built and related depreciation is charged through this fund. The use of the building is not restricted therefore this fund has been transferred to unrestricted funds with effect from 1 January 2023, depreciation for the year has therefore been charged under unrestricted funds.

Sheffield Town Trust

The fund represents the balance remaining of a grant to purchase kayaking equipment.

Roof appeal

The roof appeal fund represents donations received towards a specific funding campaign to replace the roof. The transfer represents a donor changing their restriction for the expenditure.

Future Proof the Centre

To support the ongoing programme of repairs and maintenance continuing the commitment to preserving our historic building and improve our green spaces.

OAC Friends

Funding received from OAC friends for specific expenditure including archery equipment, grass sledging and crate stacking.

Youth Investment Fund - Capital

Funding to refurbish and adapt a derelict 300 year old grade II listed cottage and convert to a residential building for groups to use and also refurbish the remainder of the building. The income is received in arrears from the funder. The transfer represents income that was agreed by the funder to be transferred to the revenue fund.

Youth Investment Fund - Revenue

The revenue grant was received alongside the funding towards the capital project, to cover personnel and other administration costs. The income is received in arrears from the funder.

Analysis of movements in restricted funds - previous year

	Brought forward £	Income £	Expenditure £	Carried forward £
Building fund	186,567	-	(2,704)	183,863
Sheffield Town Trust	110	-	-	110
Roof appeal	24,517	3,042	(5,312)	22,247
Future Proof the Centre	-	11,761	(3,253)	8,508
	<u>211,194</u>	<u>14,803</u>	<u>(11,269)</u>	<u>214,728</u>

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Notes to the financial statements

For the year ended 31 December 2023 (continued)

13 Capital project - capital commitments

Capital commitments towards the capital project at the year end were £538,960.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total £
Fixed assets	184,210	55,697	239,907
Net current assets	133,378	14,420	147,798
	317,588	70,117	387,705

Analysis of net assets between funds - previous year

	Unrestricted funds £	Restricted funds £	2022 Total £
Fixed assets	10,430	183,863	194,293
Net current assets	125,329	30,865	156,194
	135,759	214,728	350,487

15 Related party transactions

The following are related parties as the organisations have one or more of the same trustees:

	2023 Total £	2022 Total £
The Guide Association - Sheffield County		
The following income was received:		
Donations	7,000	15,000
The following expenditure was made:		
Rent payable	14,000	15,000