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Company registration number: 06589498
Charity number: 1133121

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2026

OUTDOORLADS LTD
(A Company Limited by Guarantee)

MENZIES
BRIGHTER THINKING

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2026

Trustees	J R Bailey, Chairman G A Blackman S W Innes S Fayers (appointed 20 September 2025) D K Lyons (appointed 20 September 2025) L A Quirk (appointed 20 September 2025) W M Allaway (resigned 20 September 2025) D A Blackwell (resigned 20 September 2025) R I Mitchell (resigned 20 September 2025)
Company registered number	06589498
Charity registered number	1133121
Registered office	Suite 440 Royal Exchange Manchester M2 7EP
Company secretary	Liam Russell
Key Management Personnel	Liam Russell
Accountants	Menzies LLP Chartered Accountants One Express 1 George Leigh Street Ancoats Manchester M4 5DL
Bankers	Virgin Money 48-50 Market Street Manchester M1 1PW Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW Monmouthshire Building Society Monmouthshire House John Frost Square Newport South Wales NP20 1PX

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

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

Vernon Building Society
19 St Petersgate
Stockport
SK1 1HF

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

The chairman presents his statement for the year.

Executive Summary from the Chair

This is my third year on the Board of Trustees for OutdoorLads, but my first as Chair. I am writing this report following a spectacular camping weekend in the Peak District, organised by one of our stalwart leaders. That event reminded me exactly why we, as trustees, volunteers and staff, do what we do: to run events that benefit members of our community by helping them get outdoors and experience the OutdoorLads “magic”.

This report summarises our position at the end of the 2025/26 financial year. OutdoorLads remains stable from a membership, activity, finance and governance point of view. We have also used this report to share some upcoming developments, which will be discussed in more detail at the September Annual General Meeting.

The work undertaken by OutdoorLads this year is summarised below, with more detail provided throughout the report.

- Our current Board is in a strong and stable position, with each trustee continuing in their role. The only change this year has been the annual election of the Representative Member, chosen by the membership.

- We have continued to refine our policies and procedures so that our volunteer and staff teams can work effectively, with appropriate governance and support. These policies are monitored monthly and reviewed either as required or on a three-year cycle.

- We have continued to support the backbone of OutdoorLads: our volunteer leaders. This year we have run Leaders’ Weekends as well as additional focused leader weekends, including general leader training. We will continue to refine these opportunities so that our leaders feel valued, supported and equipped to deliver great events.

- Our membership numbers continue to climb steadily, which is reassuring, although we must not become complacent. We currently sit at around 4000+ active members. There remains significant potential to reach more people across the GBTQ+ community in the UK, particularly in regions and communities where awareness of OutdoorLads remains lower.

- We continue to offer a variety of events across the UK, with an increase on total number of events nationally by 63 compared to last year (1731 vs 1668 events).

- The OutdoorLads Foundation continues to support members who need financial assistance to attend OutdoorLads events. This year we have supported * members through financial assistance.

- This year we also introduced a simple, low-cost system to address double bookings. This has reduced instances by over 80%, freeing up event spaces that would otherwise not have been available to other members.

- As we entered our 20th year, we introduced two reward schemes for leaders to thank them for their continued contribution to the organisation. More details will be shared at the AGM.
    - o Firstly, our Regional Coordinators and trustees have selected individual leaders who go above and beyond to receive an OutdoorLads hoody as a thank you for their hard work.
    - o Secondly, we introduced a tiered rewards scheme for leaders, both as encouragement and as recognition of the work they do in delivering so many events.

- Our “in year” accounts show a deficit for 25/26. This is due to an investment of our financial resources to enhance our delivery and due to payments being made/received for events happening in different financial years.

- The OutdoorLads membership fee has not increased since before 2020. This has been a proactive decision by the Board, recognising the cost-of-living pressures faced by many members. We have decided to maintain this position for the 26/27 financial year, although, given the level of investment being made, we cannot rule out a future increase.

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

That summarises our position as at March 2026. We also have some exciting developments ahead, which I would like to briefly share here, with more detail later in this document and at the AGM.

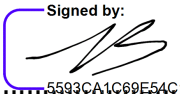
- The Board has spent the last 12 months developing a strategy that builds on the strong foundations OutdoorLads has developed over its first 20 years. The strategy looks to the future and aims to ensure that OutdoorLads can not only continue to exist but thrive. It includes a focus on growth, as well as on the experience, health and wellbeing of our membership.

- We are investing significant financial resource into improving our website so that it is mobile first and easier to use. We are also improving event search features, making it easier for members to find and book onto our events.

- We are reviewing and investing in our office resource to ensure that our processes support our volunteer leaders and help them continue to deliver amazing events.

As we move through our 20th year, I feel optimistic about the future of OutdoorLads. We have strong foundations, committed volunteers and a clear direction for the years ahead. By continuing to invest in our leaders, our systems and our members' experience, we can build on what already makes OutdoorLads special and ensure that more people can enjoy the freedom, friendship and wellbeing that our events provide.

Signed by:



5593CA1C69E54C1...

J R Bailey, Chairman

Date: 23-Sep-2026

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2025 to 31 March 2026. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Charitable Objectives

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

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

And

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

Our Vision

Freedom to be yourself in the outdoors.

Our Mission

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

Our Values

Despite not offering water sports-based events, our values nicely fit the acronym "water":

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

Public Benefit

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

Achievements and Performance

Activities to end March 2026

OutdoorLads continues to focus on our core events programme as the primary method of achieving our aims and objectives

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as a charity. These are primarily our walks and hikes, cycling, climbing, socials, hostels and camping and BIG events.

With this being our 20th year as a charity, we have run a large number of celebratory events alongside our leaders' weekends and BIG events offering. This year began with our 20th Anniversary Winter Camp at our spiritual home of the Great Langdale Valley which was a great success. Since then, each OutdoorLads region has, or is holding, their own celebratory hostel event alongside the usual great hostels and camping events we regularly have on offer.

In the 25/26 year we ran BIG Spring Camp, BIG Peaky Weekender, BIG Summer Camp and Big North Christmas. In the coming year we are running an enhanced BIG events offer starting with Winter Camp and then BIG Spring Camp, BIG Peaky Weekender, The BIG Wye Weekender, BIG 20 Celebration Weekend, and BIG Christmas. These paid weekend events collectively allow us to provide a safe space for our members to be outdoors amongst their peers whilst also bringing in the bulk of our operational budget financially.

Event Type	24/25	25/26
Hikes and walks	471	561 (+90)
Climbing events	556	527 (-29)
Camps and hostels	80	77 (-3)
Socials	314	365 (+51)
Other events	247	201 (-46)
Total	**1668**	**1731 (+63)**

Our members

At the start of March 2025, we had 1,515 full and concession members, with 2,800 Active PAYG Members. As of March 2026, we had 1,545 full and concession members, and 2,869 active PAYG Members. This suggests continued modest growth across the organisation, although growth has varied by region. (Active PAYG Members are defined as PAYG Members who’ve joined or attended an event in the past 12 months.)[

	03/03/2025	09/03/2026
Full / Concession Members	1515	1545
Active PAYG Members	2800	2869
Total Active Members	4315	4414

Our annual members survey continues to show the impact of the organisation on their health and wellbeing. Though we often focus on metrics such as the number of members and number of events; the benefit of those events on their attendees remains the core work of OutdoorLads.

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	Year of Survey / results presented as %					
	2026	2025	2024	2023	2022	2021
I feel more energised and positive after an OutdoorLads event	77	78	77	76	79	78
I have made new friends through OutdoorLads	75	79	78	73	79	70
OutdoorLads provides positive role models for the gay, bi, trans, queer community	73	74	69	69	70	75
I am proud to be a member of OutdoorLads	76	74	68	71	75	72
I feel more part of a community	72	72	70	70	72	66
I feel less isolated	66	70	66	67	67	63
I have enjoyed "giving something back" to the group	50	52	57	54	55	48
Mt mental health has improved as a result of being a member	64	63	66	62	N/A	N/A
I am physically fitter than I was before joining OutdoorLads	48	47	52	46	N/A	N/A

Our Volunteers

We have a fantastic group of volunteers in OutdoorLads that support a range of activities that enable our members to get out more and enjoy the OutdoorLads magic. Volunteers are the backbone of our organisation and are vital to its delivery.

During the last financial year (24-25) we reviewed our number of “active leaders” and started the 25/26 period with 337 active leaders. It is great to see that number has increased in the last 12 months to 407 active leaders as of the end of March 2026.

Having more leaders is of course, great to see, but we have also focused on ensuring that our leaders remain supported in delivering their events and getting peer support. With that in mind we have continued our Leaders Weekends this year as well as targeted activity specific development weekends for areas such as Mountain Leaders in the future as well as other opportunities when we can.

We have also sought to say thank you to our volunteer leaders beyond just expenses and “leader credits” by introducing the Leader Rewards scheme which intends to run across the 20th year until the AGM. We will review the impact of this scheme to establish if there is the potential for it to become business as usual.

Plans for future periods

2026 Strategy:

At the 2026 AGM we will announce our strategy for the next three years. This strategy builds on our foundations, our volunteers, operational delivery and financial management, focus on delivering three key pillars:

1. Growth – expanding delivery across underserved regions and populations across the organisation

2. Strengthening community and belonging – focusing on the sense of community within our membership to ensure everyone feels welcomed

3. Improving health and wellbeing outcomes – focusing on our key outcome, and increased sense of health and personal wellbeing for our membership

This strategy aims to use what we do well already to build an OutdoorLads that is fit to take it into the next 20 years, and we cannot do that without an overhaul of our website.

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Website Update:

OutdoorLads.com is the primary method of accessing our organisation, and this requires a significant investment in time and money to ensure it is easy for you to access our fantastic events. We hope we can share a snippet of our plans at the AGM, and we hope that you may begin experiencing these changes by the end of 2026.

Staffing:

We are in the process of reviewing our staffing structure at the time of writing this report. We do not have much to update on just yet, but please rest assured that we are seeking to make changes that will result in meaningful developments that will increase the number of events that we offer you, our members.
We hope that by focusing on the delivery of the strategy, updating our website and systems as well as our staffing resource, OutdoorLads will be in a strong position to continue to develop and remain relevant.

Going Concern

The trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

The trustees, who are also the directors of the charitable company, present their annual report and the financial statements for the year ended 31 March 2026.

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

The Board of Trustees is drawn from the membership. The board of trustees reports to the Annual General Meeting of OutdoorLads. In line with our Articles of Association, all Trustees are unpaid volunteers. The Board has overall responsibility for the work of OutdoorLads; setting strategy, direction, and targets.

The Board of Trustees delegates day-to-day management of the organisation to three staff. Events are managed by appointed volunteer leaders. Leaders are managed on a regional basis by Regional Coordinators, appointed by the Board of Trustees.

Governing Document

Our governing document remains the Articles of Association which is published on our website. This was last reviewed at the 2025 AGM where our quorum numbers were adjusted to allow the AGM to operate a little easier. We have no current plans to make any further adjustments this year.

Appointment of Directors and Trustees

The Board of Trustees has six appointed members on 31 March 2026, of these, three have a named function; Chair, Vice-Chair, and Treasurer. The Company Secretary is a member of staff.

Trustee appointments are for a term of three years, with the exception of the representative member, which is a one-year position.

Board recruitment and appointment is subject to the Trustee Recruitment policy available at www.outdoorlads.com/policies

Co-opted Board members are subject to ratification by the membership at the following AGM to the co-option.

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

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

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satisfactory references.

Risk Management

This year the board formalised our risk management with a risk register. The board is satisfied that we have taken, or are taking, appropriate action to manage those risks.

Related Party Transactions

There are no related party transactions.

The Trustees participate in the activities of OutdoorLads on the same terms and conditions as other members.

Those trustees who are also event leaders may claim expenses on the same basis as other leaders.

Trustees are able to claim expenses in connection with their trustee role in line with section 1 of the Expenses Policy for Trustees, sub-Committee Members and Staff.

Declarations of Conflict of Interest

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

Financial Review

Overview

OutdoorLads' finances remain on a healthy footing over the 25/26 period with our reserves target being exceeded and a small deficit being made during this year, despite ongoing investment in Leader support and website. We have divided our savings across several banks and building societies to ensure that the full amount is protected by the FSCS limit in the event the bank/building society went out of business.

Last year's accounts showed an in-year deficit which will continue this year as we seek to re-invest our funds to make the organisation better for our members.

OutdoorLads income primarily comes from Membership costs, event bookings for which we apply a small markup, and the OutdoorLads bar which we price competitively.

Performance

Net income/(expenditure) before depreciation and amortisation was (£42,954) ((£6,937) for FYE 24/25).

Net deficit after depreciation and amortisation £62,779 (deficit of £25,273 in FYE 24/25).

Policy on reserves

OutdoorLads has a reserves policy which targets free reserves of £65,000-£115,000. This policy is available at www.outdoorlads.com/policies. This policy was last updated in February 2025.

At year end the total reserves held by the charity was £203,720 of which £5,080 are restricted. A further £15,168 is held in fixed assets. The free reserves of the charity were £183,472. This remains well above our designated target range of £65,000–£115,000.

Financial Policies

Trustees regularly review and maintain various financial policies, all of which are available at www.outdoorlads.com/policies. These policies are reviewed every 3 years, or earlier if updated outside of this review period.

- Expenses policy for Trustees, Committee members and staff (last updated July 2024)

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- Leader Credits and Expenses Policy (last updated July 2024)
- Procurement Policy (last updated February 2025)
- Refund Policy (last updated November 2024)
- Finance Policy (last reviewed April 2025)

Looking Forward

While the financial year shows a net deficit of £62,779, this reflects a deliberate strategy by the Board to draw down on historical reserves. By re-investing accumulated surpluses directly into our web platform, leader support, and event subsidisation, we have intentionally absorbed cost pressures on behalf of our members. Our free reserves (£183,472) remain comfortably above our policy target range of £65,000–£115,000, ensuring strong financial resilience as we fund future growth.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:
.....5599GA1O69E54O1.....
J R Bailey
(Chair of Trustees)

Date: 23-Sep-2026

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2026

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. 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 accounting 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Signed by:

.....5593CA1C69E54C1.....

J R Bailey
(Chair of Trustees)

Date: 23-Sep-2026

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

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BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT TO OUTDOORLADS LTD

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

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Signed by: Helen Binns E98C1DCEF2244B6... Dated: 24-Sep-2026

Helen Binns, FCA

Menzies LLP
Chartered Accountants
One Express
1 George Leigh Street
Ancoats
Manchester
M4 5DL

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OUTDOORLADS LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income from:					
Donations and legacies	3	**261**	**-**	**261**	*3,174*
Charitable activities	4	**326,771**	**-**	**326,771**	*388,133*
Other trading activities	5	**-**	**-**	**-**	*60*
Investments	6	**3,315**	**-**	**3,315**	*7,352*
Other income	7	**-**	**1,900**	**1,900**	*-*
Total income		**330,347**	**1,900**	**332,247**	*398,719*
Expenditure on:					
Charitable activities	8	**391,723**	**3,303**	**395,026**	*423,992*
Total expenditure		**391,723**	**3,303**	**395,026**	*423,992*
Net movement in funds		**(61,376)**	**(1,403)**	**(62,779)**	*(25,273)*
Reconciliation of funds:					
Total funds brought forward		**260,016**	**6,483**	**266,499**	*291,772*
Net movement in funds		**(61,376)**	**(1,403)**	**(62,779)**	*(25,273)*
Total funds carried forward		**198,640**	**5,080**	**203,720**	*266,499*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 26 form part of these financial statements.

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OUTDOORLADS LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06589498

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Intangible assets	13		**12,139**		*16,186*
Tangible assets	14		**3,029**		*5,272*
			15,168		*21,458*
Current assets					
Stocks	15	**1,853**		*2,221*	
Debtors	16	**57,063**		*74,116*	
Cash at bank and in hand		**304,290**		*315,543*	
		363,206		*391,880*	
Current liabilities					
Creditors: amounts falling due within one year	17	**(174,654)**		*(146,839)*	
Net current assets			**188,552**		*245,041*
Total assets less current liabilities			**203,720**		*266,499*
Net assets excluding pension asset			**203,720**		*266,499*
Total net assets			**203,720**		*266,499*
Charity funds					
Restricted funds	18		**5,080**		*6,483*
Unrestricted funds	18		**198,640**		*260,016*
Total funds			**203,720**		*266,499*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

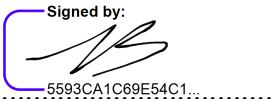
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OUTDOORLADS LTD
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....

J R Bailey
(Chair of Trustees)

Date: 23-Sep-2026

The notes on pages 16 to 26 form part of these financial statements.

Docusign Envelope ID: 2F821AF9-0963-8406-819E-CAE2E3EDF34A

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. General information

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

The address of its registered office is:
Suite 440
Royal Exchange
Manchester
M2 7EP

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Going concern

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

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

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2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

2.7 Intangible assets and amortisation

Intangible assets costing £300 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	-	%	Over 7 years (from date new site goes live) straight line

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- over 7 years straight line
Computer equipment	- over 3 years straight line

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2. Accounting policies (continued)

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2026 £	**Restricted funds 2026 £**	**Total funds 2026 £**	*Total funds 2025 £*
Donations	261	-	**261**	*2,974*
Grants	-	-	**-**	*200*
Total 2026	261	-	**261**	*3,174*

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4. Income from charitable activities

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income from events	204,828	**204,828**	*259,389*
Membership income	88,447	**88,447**	*84,114*
Bar income	32,601	**32,601**	*43,566*
Commission received	895	**895**	*1,064*
Total 2026	326,771	**326,771**	*388,133*

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Sale of goods and services	-	**-**	*60*

6. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Investment income	3,315	**3,315**	*7,352*

7. Other incoming resources

	Restricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Foundation income	1,900	**1,900**	-

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8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	*Total 2025 £*
Events	391,723	3,303	**395,026**	*423,992*

9. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	*Total funds 2025 £*
Events	180,817	214,209	**395,026**	*423,992*

Analysis of direct costs

	Activities 2026 £	Total funds 2026 £	*Total funds 2025 £*
Accommodation	103,953	**103,953**	*104,297*
Food, drink & other	32,534	**32,534**	*77,671*
Travel	5,984	**5,984**	*5,797*
Event costs	35,043	**35,043**	-
Foundation expenditure	3,303	**3,303**	*2,406*
	180,817	**180,817**	*190,171*

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2026 £	Total funds 2026 £	*Total funds 2025 £*
Staff costs	86,745	**86,745**	*82,674*
Amortisation	16,993	**16,993**	*15,724*
Depreciation	2,832	**2,832**	*2,613*
Other staff costs	5,206	**5,206**	*6,397*
Premises costs	7,286	**7,286**	*6,933*
Insurance	9,790	**9,790**	*4,093*
Travel	5	**5**	*4,663*
Irrecoverable VAT	21,510	**21,510**	*32,886*
Print, postage,stationery and advertising	979	**979**	*4,998*
Software & memberships	-	**-**	*5,061*
Sundry	11,766	**11,766**	*12,443*
IT & Software costs	43,044	**43,044**	*47,966*
Legal & professional	315	**315**	*775*
Governance costs	7,738	**7,738**	*6,595*
	214,209	**214,209**	*233,821*

10. Independent examiner's remuneration

	2026 £	*2025 £*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**2,790**	*2,526*
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	**3,060**	*2,802*

11. Staff costs

	2026 £	*2025 £*
Wages and salaries	**83,559**	*78,916*
Social security costs	**-**	*670*
Contribution to defined contribution pension schemes	**3,186**	*3,087*
	86,745	*82,673*

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11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2026	*2025*
Administration staff	**3**	*3*

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel of the charity were £38,646 (2025 - £37,938).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, no Trustee expenses have been incurred *(2025 - £1,652)*.

13. Intangible assets

	Computer software £
Cost	
At 1 April 2025	**110,106**
Additions	**12,946**
At 31 March 2026	**123,052**
Amortisation	
At 1 April 2025	**93,920**
Charge for the year	**16,993**
At 31 March 2026	**110,913**
Net book value	
At 31 March 2026	**12,139**
At 31 March 2025	*16,186*

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14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2025	**7,314**	**20,405**	**27,719**
Additions	**445**	**144**	**589**
At 31 March 2026	**7,759**	**20,549**	**28,308**
Depreciation			
At 1 April 2025	**3,902**	**18,545**	**22,447**
Charge for the year	**1,051**	**1,781**	**2,832**
At 31 March 2026	**4,953**	**20,326**	**25,279**
Net book value			
At 31 March 2026	**2,806**	**223**	**3,029**
At 31 March 2025	*3,412*	*1,860*	*5,272*

15. Stocks

	2026 £	*2025 £*
Goods for resale	**1,853**	*2,221*

16. Debtors

	2026 £	*2025 £*
Due within one year		
Trade debtors	**7,297**	*8,770*
Other debtors	**2,677**	*3,112*
Prepayments and accrued income	**47,089**	*62,234*
	57,063	*74,116*

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17. Creditors: Amounts falling due within one year

	2026 £	*2025 £*
Trade creditors	**33,295**	*35,353*
Other taxation and social security	**-**	*1,546*
Pension contributions payable	**531**	*1,029*
Other creditors	**5,627**	*4,956*
Accruals and deferred income	**135,201**	*103,955*
	174,654	*146,839*

	2026 £	*2025 £*
Deferred income at 1 April 2025	**98,655**	*103,262*
Resources deferred during the year	**129,901**	*98,655*
Amounts released from previous periods	**(98,655)**	*(103,262)*
	129,901	*98,655*

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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
Unrestricted funds				
General Funds - all funds	**260,016**	**330,347**	**(391,723)**	**198,640**
Restricted funds				
Restricted Funds - all funds	**6,483**	**1,900**	**(3,303)**	**5,080**
Total of funds	**266,499**	**332,247**	**(395,026)**	**203,720**

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Balance at 31 March 2025 £*
Unrestricted funds				
General funds	*282,883*	*398,519*	*(421,386)*	*260,016*
Restricted funds				
Restricted funds	*8,889*	*200*	*(2,606)*	*6,483*
Total of funds	*291,772*	*398,719*	*(423,992)*	*266,499*

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

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

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

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	3,029	-	**3,029**
Intangible fixed assets	12,139	-	**12,139**
Current assets	358,126	5,080	**363,206**
Creditors due within one year	(174,654)	-	**(174,654)**
Total	198,640	5,080	**203,720**

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	*Restricted funds 2025 £*	*Total funds 2025 £*
Tangible fixed assets	*5,272*	-	*5,272*
Intangible fixed assets	*16,186*	-	*16,186*
Current assets	*385,397*	*6,483*	*391,880*
Creditors due within one year	*(146,839)*	-	*(146,839)*
Total	*260,016*	*6,483*	*266,499*

20. Related party transactions

OutdoorLads Ltd has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and OutdoorLads Ltd at 31 March 2026.

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