Company No. 2238901

Charity No. 299332

DEVELOPMENT THROUGH CHALLENGE

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



Development Through Challenge

Contents

For the year ended 31 December 2025

	Page
Legal and Administrative Details	1
Report of the Trustees	2 – 5
Independent Auditors' Report	6 - 8
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash flows	13
Notes to the Financial Statements	14 – 21

Development Through Challenge

Legal and administrative details

For the year ended 31 December 2025

Company number	2238901
Charity number	299332
Registered office and operational address	Mile End Climbing Wall Haverfield Road London E3 5BE
Honorary officers	Rod Leefe (resigned 16 March 2026) Calum Mclean Carolina Filippini (resigned 16 May 2026) Chris Beal (Chair from March 2026) Michaela Clayton Daniel James Hobden Angharad Corona Naomi Goldberg Abhinav Kurup
Principal Staff	Dean Straw (Chief Executive Officer)
Bankers	National Westminster Bank PO Box 3242, Albion Yard 331/335 Whitechapel Road London E1 1AU
Auditors	Goldwins Limited Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG

Development Through Challenge

Report of the Trustees

For the year ended 31 December 2025

The Trustees present their report and the financial statements for the charity, Development through Challenge (company registration number 02238901), for the year ended 31 December 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Status: The organisation is a charitable Company limited by guarantee, incorporated on 23 March 1988 and registered as a charity on 24 May 1988.

Governing Document: The Company was established under a memorandum of association, which establishes the objects and powers of the charitable Company and is governed under its articles of association.

Recruitment and Appointment of Trustees: Trustees are recruited by placing advertisements on and offline and are appointed by resolution for a 3-year term. They may be reappointed for a maximum of one subsequent term, after which they must take a year's break from office.

Trustee Induction and Training: A governance document is in place setting out the roles and responsibilities and financial authorities of the trustees and management. Trustees attend training on their legal responsibilities; are provided with learning material from the Charities Commission and their learning activity is assessed and discussed quarterly.

Organisational Structure: The Board of Trustees who initiate, assess and review the work of DTC, its staff and resources undertake the governance of the charity. The audited accounts and the annual report are reviewed and approved at a Trustee Meeting. Day-to-day management is delegated to the Chief Executive Officer and the staff team at Mile End Climbing Wall. The charity also benefits from the insights of a Stakeholder Committee.

Related Parties: There were no related party transactions during the year apart from the ones disclosed in the notes to the accounts (2024: Nil).

Objectives and Activities

The Trustees have reviewed the charity's aims and objectives and confirm that they comply with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Our Charitable Objects:

- the provision of public recreational facilities in the interest of social welfare and improving conditions of life for the benefit of the public.

- the promotion of community participation in healthy recreation and sport.
- the advancement of education for the benefit of the public with a non-exclusive focus on rescue training and rope handling to promote safety and prevent loss of life.

Our Vision: Inspiring personal growth through physical and mental challenges for a fitter, healthier, and inclusive community.

Our Mission: Embracing our roots within indoor climbing and adventurous activities... We provide facilities, programmes and opportunities for people to be challenged, get active, and improve their physical health and mental wellbeing. We work to remove barriers to participation. We work in collaboration with others who share our values.

Our Values:

Adventurous: Challenge and adventure improve physical health and mental well-being, and resilience, and can equip us with important life skills. We celebrate these benefits, believing everyone can experience them no matter what a challenge looks like for them.

Pioneering: There's excitement around the 'unknown'. We focus on the future, embracing new ideas and developments, and challenging ourselves to improve.

Togetherness: We build meaningful relationships with people and organisations, actively listening to them and being guided by their lived-experience in our decision making.

Authenticity: We are transparent in our decision making and a force for good to foster trust in our community.

In planning our activities for the year, the Trustees considered the Charity Commission's guidance on public benefit. The activities undertaken by the charity, as detailed below, clearly demonstrate how the charity meets its charitable objects for the public benefit.

Key Activities and Achievements in 2025:
The past year marked a period of important reflection and renewal for Development through Challenge, ensuring we remain relevant and responsive to our community's evolving needs.

- **Supporting Community Health by Providing Inclusive, Accessible Climbing and Wellbeing Facilities:**
  - **Grant funding from London City Airport & the Pitts-Tucker Family Trust:** We gratefully received grants of from both funds. This funding directly removed barriers to participation of deaf, disabled, and neurodivergent people in indoor climbing, and our associated wellbeing facilities. The funding was administered via our bursary scheme.
  - **Fundraising abseils:** We organized a fundraising abseil down the Lloyds building. We managed to raise £7500 that was added to the bursary scheme funds.
  - **Climbing Price Freeze:** We froze our prices throughout 2025, maintaining current pricing for 2 years to ensure continued accessibility amidst rising living costs.
  - **Centre Improvements:** Added over 200 new climbing holds, upgraded cleaning equipment, and replaced carpets with safer, more sustainable materials.

- **Supporting the Development and Diversity of the Climbing Community:**
    - **Queer Climb:** Continued monthly sessions, welcoming 431 climbers and providing a safe, inclusive space for the LGBTQI+ community.
    - **Women's Climb:** Ran weekly women-only climbing socials, with 300+ climbers participating, fostering confidence and connection in a relaxed environment.
    - **Fossil Fest 2024:** Hosted another climbing event for the older climbers, with over 300 participants.
    - **Mile End Squad:** Continued to support young talent through subsidised training and sponsorship for athletes competing nationally and internationally.
    - **Blind & VI Climbing:** We ran courses and monthly social climbing sessions for blind and visually impaired climbers.
    - **Aim 2 Change:** We developed and ran Aim 2 Change, an inclusive summit to increase awareness around inclusion and diversity within the sport of indoor climbing.
    - **Climbing in Zambia:** We supported Zambia's only indoor climbing wall, by sending route-setters and coaches to train the in-house team, as well as providing climbing holds for a competition covering multiple African nations.

Schools Programme: Expanded our free / reduced-cost schools' programme. Mainly focussed on local Tower Hamlets schools, we delivered tailored PE programmes to various schools, including SEN schools and PRU's. Delivered GCSE climbing modules to over 200 students across nine schools, supporting curriculum outcomes and essential life skills.

Financial Review

The financial statements show a healthy financial position for Development through Challenge for the year ended 31 December 2025.
Income: Total income for the year was **£1,351,065** (2024: £1,241,262)

Expenditure: Total expenditure for the year was **£1,332,196** (2023: £1,205,183).

Net Movement in Funds: The charity recorded a net income of £18,869 for the year (2023: £36,079). This slight decrease reflects the difficult trading year, as growth slowed from climbing income.

Reserves Policy: It is the policy of DTC to maintain, where possible, sufficient general reserves to allow DTC to maintain the climbing wall, premises and core staff and remain open while sustaining a significant temporary drop in customers and revenue. DTC also carries insurance for loss of income arising from any major disruption to the activity of the climbing wall. At the year-end, the unrestricted funds provide a solid base for future activities

Risk Statement
The Trustees of DTC, together with the auditors, conduct regular risk reviews of the activities. Apart from normal commercial risk, the principal areas requiring management are Health and Safety, internal control and the segregation of duties, and the loss of customers to competing facilities.

A governance document is in place setting out the roles and responsibilities and financial authorities of the trustees and management. All staff have written job descriptions. Financial procedures and internal controls have been reviewed, and monthly management accounts on a full accrual basis are produced.

The Trustees consider that adequate systems exist to identify major risks and that adequate steps have been taken to mitigate those risks currently identified.

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities Statement of Recommended Practice (SORP).
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards 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 business.

The Trustees are responsible for keeping proper 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.

Auditors
Goldwins have expressed their willingness to continue in office and a resolution for their reappointment will be laid before the Board.

Statement as to Disclosure of Information to Auditors
The Trustees in office at the date of approval of this report have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Approved by the Board of Trustees on 5th September 2026 and signed on its behalf by:
Chris Beal



Chair of Trustees
Date: 5th September 2026

Independent Auditor's Report

To the members of

Development Through Challenge

Opinion

We have audited the financial statements of Development Through Challenge for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. 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).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of 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's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where 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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nabeel Shahzad

……

Nabeel Shahzad (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Date: 10 September 2026

DEVELOPMENT THROUGH CHALLENGE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted Funds £	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Income from:					
Donations and legacies	**3a.**	-	163,752	163,752	108,039
Charitable activities:					
Climbing facilities	**3b.**	-	1,087,505	1,087,505	1,024,113
Other trading activities:	**3c.**				
Sub letting		-	8,978	8,978	10,759
Café income		-	67,042	67,042	63,132
Other income	**3d.**	-	23,788	23,788	35,219
Total income		**-**	**1,351,065**	**1,351,065**	**1,241,262**
Expenditure on:					
Advertising and fundraising		-	7,772	7,772	6,761
Café		-	37,561	37,561	30,676
Charitable activities:					
Climbing facilities		1,000	1,285,863	1,286,863	1,167,746
Total expenditure	**4.**	**1,000**	**1,331,196**	**1,332,196**	**1,205,183**
Net income / (expenditure)		**(1,000)**	**19,869**	**18,869**	**36,079**
Transfers between funds		-	-	-	-
Net movement in funds		**(1,000)**	**19,869**	**18,869**	**36,079**
Reconciliation of funds:					
Total funds brought forward		5,716	945,408	951,124	915,045
Total funds carried forward	**11**	**4,716**	**965,277**	**969,993**	**951,124**

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

DEVELOPMENT THROUGH CHALLENGE
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	£	2024 £	£
Fixed Assets:					
Tangible fixed assets	**8.**		252,161		274,218
Current Assets:					
Debtors	**9.**	52,793		50,268	
Cash at bank and in hand		786,682		689,643	
		839,475		739,911	
Creditors: Amounts falling due within one year:	**10.**	(121,643)		(63,005)	
Net Current assets			717,832		676,906
Total net assets			**969,993**		**951,124**
Reserves:					
Restricted funds			4,716		5,716
Unrestricted funds			965,277		945,408
	12		**969,993**		**951,124**

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



……
Chris Beal
Chairman

Company registration no. 02238901

DEVELOPMENT THROUGH CHALLENGE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Net cash provided by / (used in) operating activities	**13**		**133,422**		46,421
Cash flows from investing activities:					
Sale / (purchase) of fixed assets		**(36,383)**		(51,832)	
Cash provided by / (used in) investing activities			**(36,383)**		(51,832)
Change in cash and cash equivalents in the year			**97,039**		(5,411)
Cash and cash equivalents at the beginning of the year			**689,643**		695,054
Cash and cash equivalents at the end of the year	**14**		**786,682**		689,643

1. Accounting policies

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 - effective 1 January 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Fees income represents income derived from members to use facilities and is stated exclusive of value added tax. This includes a one off member charge which entitles the member to use the facilities thereafter. These membership charges are recognised when received.

e) Interest receivable

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.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are funds which the funder has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Designated funds are unrestricted funds set aside by the Trustees for particular purposes.

1. Accounting policies

g) Expenditure and irrecoverable VAT

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. Support costs are allocated between cost of raising funds and charitable activities.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset on a straight-line basis to its estimated residual value over its expected useful life. The depreciation rates in use as follows:

Leasehold improvements	Over the remaining life of the lease or shorter, as appropriate
Climbing wall	10 years
Climbing equipment	5 years
Office equipment	5 years

j) Debtors

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

k) Cash at bank and in hand

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

l) 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.

m) 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 method.

2. Detailed comparatives for the statement of financial activities

	2024 Restricted Funds	2024 Unrestricted Funds	2024 Total Funds
Income from:	£	£	£
Donations and grants	-	108,039	108,039
Charitable activities:			
Climbing facilities	-	1,024,113	1,024,113
Other trading activities:			
Sub letting	-	10,759	10,759
Café income	-	63,132	63,132
Other income	-	35,219	35,219
Total income	-	1,241,262	1,241,262
Expenditure on:			
Advertising and fundraising	-	6,761	6,761
Café	-	30,676	30,676
Charitable activities:			
Climbing facilities	1,750	1,165,996	1,167,746
Total expenditure	1,750	1,203,433	1,205,183
Net movement in funds	(1,750)	37,829	36,079
Reconciliation of funds:			
Total funds brought forward	7,466	907,579	915,045
Total funds carried forward	5,716	945,408	951,124

3a. Donations, legacies and similar income

	Restricted	**Unrestricted**	**2025 Total**	2024 Total
	£	**£**	**£**	£
Donations	-	34,049	**34,049**	2,024
Grants and other income	-	94,475	**94,475**	69,650
Gift aid	-	35,228	**35,228**	36,365
	-	**163,752**	**163,752**	108,039

3b. Climbing facility income

	Restricted	**Unrestricted**	**2025 Total**	2024 Total
	£	**£**	**£**	£
Climbing and equipment hire fees	-	730,666	**730,666**	774,993
Membership fees	-	-	**-**	-
Sauna income	-	250,710	**250,710**	137,177
Course fees	-	106,129	**106,129**	111,943
	-	**1,087,505**	**1,087,505**	1,024,113

3c. Other trading activities

	Restricted	Unrestricted	2025 Total	2024 Total
	£	£	£	£
Subletting income	-	8,978	**8,978**	10,759
Café income	-	67,042	**67,042**	63,132
	-	**76,020**	**76,020**	73,891

3d. Other income

	Restricted	Unrestricted	2025 Total	2024 Total
	£	£	£	£
Bank interest	**-**	23,788	**23,788**	35,219
	-	**23,788**	**23,788**	35,219

4. Total Expenditure

	Raising funds	Café	Climbing facilities	Support costs	2025 Total	2024 Total
	£	£	£	£	£	£
Staff cost (Note 6)	-	-	876,635	-	876,635	801,016
Premises	-	-	121,979	-	121,979	117,222
General office cost	-	-	80,969	-	80,969	67,618
Insurance	-	-	14,070	-	14,070	15,984
Legal & professional fees	-	-	-	10,276	10,276	10,607
Audit fees	-	-	-	6,600	6,600	6,600
Training costs	-	-	7,243	-	7,243	4,463
Donation	-	-	6,470	-	6,470	6,500
Contract climbing costs	-	-	35,655	-	35,655	24,643
Bank charges and interest	-	-	-	26,737	26,737	23,966
Advertising and promotion	7,772	-	-	-	7,772	6,761
Climbing equipment	-	-	19,322	-	19,322	10,140
Maintenance Wall	-	-	8,826	-	8,826	4,324
General repair and maintenance	-	-	13,641	-	13,641	16,138
Purchase of goods for resale	-	37,561	-	-	37,561	30,676
Depreciation			58,440	-	58,440	58,525
Total	**7,772**	**37,561**	**1,243,250**	**43,613**	**1,332,196**	**1,205,183**
Support costs allocation	**-**	**-**	**43,613**	**(43,613)**	**-**	
Total Expenditure 2025	**7,772**	**37,561**	**1,286,863**	**-**	**1,332,196**	
Total Expenditure 2024	**6,761**	**30,676**	**1,167,746**	**-**		**1,205,183**

Support costs are allocated between activities on the basis of staff time spent.

Of the total expenditure £1,000 was restricted expenditure (2024:£1,750) and £1,331,196 was unrestricted expenditure (2024: £1,203,433).

5. Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation	**58,440**	58,525
Auditors remuneration	**5,500**	5,500

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

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**779,038**	725,638
Social security costs	**78,603**	56,087
Pension costs	**12,782**	12,499
Other staff costs	**6,212**	6,792
	876,635	801,016

No employee earned more than £70,000 during the year.

The total employee benefits including Employer's NIC and pension contributions of the key management personnel were £80,644 (2024: £74,036).

No trustee received any remuneration during the year and no trustee was reimbursed for travel or any other expenses (2024: Nil).

The average number of employees (head count based on number of staff employed) during the year was:

	2025	2024
	No.	No.
Running of the climbing facilities	**34**	33
Management and administration	**1**	1
	35	34

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible fixed assets

	Improvement to premises £	Climbing wall £	Climbing equipment £	Office Equipment £	Total £
Cost					
At the start of the year	681,919	749,648	192,091	160,651	**1,784,309**
Additions in year	14,756	1,145	13,975	6,507	**36,383**
At the end of the year	**696,675**	**750,793**	**206,066**	**167,158**	**1,820,692**
Depreciation					
At the start of the year	531,614	668,479	155,601	154,397	**1,510,091**
Charge for the year	19,259	20,204	15,659	3,318	**58,440**
At the end of the year	**550,873**	**688,683**	**171,260**	**157,715**	**1,568,531**
Net book value					
At the end of the year	**145,802**	**62,110**	**34,806**	**9,443**	**252,161**
At the start of the year	150,305	81,169	36,490	6,254	274,218

All of the above assets are used for charitable purposes.

9. Debtors

	2025 £	2024 £
Trade debtors	**12,532**	692
Other debtors and prepayments	**40,261**	49,576
	52,793	50,268

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Taxation and social security	**29,820**	25,980
Other creditors and accruals	**51,260**	14,874
Deferred income	**40,563**	22,151
	121,643	63,005

Deferred income represents amounts received in advance for the events due to take place in next financial year

11 Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible fixed assets	-	252,161	**252,161**
Net current assets	4,716	713,116	**717,832**
Net assets at the end of the year	**4,716**	**965,277**	**969,993**

Analysis of net assets between funds 2024	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible fixed assets	-	274,218	274,218
Net current assets	5,716	671,190	676,906
Net assets at the end of the year	**5,716**	**945,408**	**951,124**

12 Movements in funds

	At the start of the year	Income	Expenses	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Squad funds	4,113	-	(1,000)	-	**3,113**
Andy Reid memorial funds	1,603	-	-	-	**1,603**
	5,716	**-**	**(1,000)**	**-**	**4,716**
General funds	**945,408**	**1,351,065**	**(1,331,196)**	**-**	**965,277**
Total funds	**951,124**	**1,351,065**	**(1,332,196)**	**-**	**969,993**

Movements in funds 2024

	At the start of the year	Income	Expenses	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Squad funds	5,113	-	(1,000)	-	4,113
Andy Reid memorial funds	2,353	-	(750)	-	1,603
	7,466	-	(1,750)	-	5,716
General funds	907,579	1,241,262	(1,203,433)	-	945,408
Total funds	915,045	1,241,262	(1,205,183)	-	951,124

13 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting period (as per the consolidated statement of financial activities)	**18,869**	36,079
Depreciation	**58,440**	58,525
(Increase) / decrease in debtors	**(2,525)**	(15,759)
Increase / (decrease) in creditors	**58,638**	(32,424)
Net cash provided by / (used in) operating activities	**133,422**	46,421

14 Analysis of cash and cash equivalents

	At the start of the year	Cash flows	Other changes	At the end of the year
	£	£	£	£
Cash at bank and in hand	689,643	97,039	-	786,682
Total cash and cash equivalents	**689,643**	**97,039**	**-**	**786,682**

15 Related party transactions

There were no related party transaction during the year (2024: Nil).