

Company Registration No. 808329
Charity Number: 305968

BOWLES ROCKS TRUST LIMITED
(A Company Limited by Guarantee)

ANNUAL REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2025

BOWLES ROCKS TRUST LIMITED

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BOWLES ROCKS TRUST LIMITED

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Annual Report 2024/25

2024/25 has been another remarkable and impactful year for Bowles. Over the past 12 months, the Trust has continued to demonstrate its value as a dynamic and resilient charity, committed to delivering high-quality experiences for young people from all backgrounds. With respect to finances, we were able to achieve our aims whilst managing our finances effectively, delivering a surplus of £177K to be reinvested in the work of the charity. Our safety record was once again very good as was our approach and commitment to safeguarding for young people across all our programmes.

Charitable Outcomes and Reach

Our core mission – to support young people through high-quality, outdoor learning – remains central to everything we do. This year, Bowles supported thousands of children and young people, with 15% identified as having Special Educational Needs and Disabilities (SEND), 3% with EHCPs, and 13% receiving Pupil Premium.

Young people visit Bowles for outdoor and experiential learning courses, primarily on a residential basis. Research and personal experience tell us that whilst all outdoor learning is highly impactful, residential outdoor learning can have a particular deep and long lasting positive impact on participants' lives.

During the financial year Bowles delivered, 18,646, student activity days. 2,020 (9%) of these activity days were for 833 children with impairments whilst 1,345 (7%) were for 554 disadvantaged young people. These figures were as reported by partner organisations, true figures are likely to be higher. Average feedback scores were 9.6 out of 10. We identify aims with partners and design our programmes to achieve these aims. Schools reported a wide range of outcomes including: Resilience, Teamwork, Perseverance, Communication, Respect, Confidence, Self Esteem and Taking Responsibility.

Bowles strives to be inclusive through various means including proactive outreach, targeted pricing and bursaries, additional support, increased staff ratios, adapted facilities and multiple measures to overcome anxiety and other barriers to adventures.

The breadth of positive outcomes across our Education, Youth, and Recreation sectors continues to be very strong. The impact of our work – whether on a school trip, a leadership programme, or a holiday activity – is significant, lasting, and often life-changing.

We are particularly proud of the work with our Youth sector partners, including East Sussex County Council, AFASIC, We Are Beams, and our continuing HAF programme which will expand again this summer.

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FOR THE YEAR ENDED 31 MARCH 2025

Strategic and Financial Resilience

This year has seen Bowles continue to deliver against our core charitable aims while maintaining excellent financial health. We are pleased to report a record surplus of £177K — a testament to effective leadership, careful financial management, and the strength of our organisation. Our income grew by 8%, outpacing cost increases, and we invested £150K back into the centre, while maintaining strong cash reserves of £1.4 million.

These financial outcomes position us well for long-term sustainability and enable us to reinvest in our facilities, programmes, and most importantly, in the young people we serve.

Responding to Changing Needs

One of the most striking trends observed by our team this year is the rising complexity of the needs presented by young people. Increasing challenges around social emotional and mental health, greater dietary and medical needs, and a growing number of neurodiverse or SEND participants all highlight the changing landscape in which we operate.

These challenges call for continuous adaptation — both in our programming and in staff training — to ensure that Bowles remains a safe, inclusive, and empowering environment for every young person who visits. We commend our staff and leadership team for continuing to meet these needs with care, professionalism, and compassion.

People and Staffing

This year has not been without staffing challenges, especially within our instructional team, where illness and turnover have required resilience and flexibility. We recognise the departure of several long-standing team members and warmly welcome new colleagues who have brought renewed energy and commitment to our work.

Despite the turnover, the quality of delivery remained consistently high – something acknowledged by returning clients and long-term partners. It speaks volumes of our culture and leadership that a school recently remarked how Bowles "always gets recruitment bang on." Our investment in the training and development of our staff team is always rewarded and rewarding.

Facilities and Sustainability

Our commitment to sustainability, both environmental and financial, continues to guide investment in the site. Solar infrastructure is proving increasingly valuable, and we continue to pursue a refurbishment rather than replacement of the pool. Scheduled maintenance work and ongoing safety procedures – including our regular 'toolbox talks' and inspections – ensure our facilities remain safe and fit for purpose.

Growth in L&D

The success of our L&D work (which we deliver through a trading subsidiary, The Bowles Organisation), with corporate partners such as Legal & General, BAE Systems, and Historic Royal Palaces has been outstanding. The L&D team exceeded income targets by 20% and played an instrumental role in both financial performance and charitable outcomes.

The deepening partnership with Legal & General – encompassing funding, volunteering, and advocacy – exemplifies how corporate relationships can drive both mission and financial resilience. We are also seeing this sector raise Bowles' profile in this area more widely.

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Looking Ahead

While the future holds economic uncertainty, Bowles is entering the coming year from a position of strength. Advanced bookings, a strong reserves position, high client satisfaction, and a committed team all point to continued success.

We are not complacent, however. The evolving needs of the young people we serve, the unpredictability of public sector funding, and the shifting priorities of corporate partners require us to stay agile, responsive, and true to our purpose.

Thanks and Acknowledgements

I would like to extend, once again, our sincere thanks to our Director, Richard Hardwick, our management and leadership teams, and every member of staff who continue to deliver with passion, professionalism, and integrity.

Finally, I wish to thank my fellow Trustees for their time, insight, and commitment to ensuring Bowles thrives. Together, we look forward to building on this year's achievements to ensure Bowles continues to be a place where young people grow, connect, and thrive.

BOWLES ROCKS TRUST LIMITED

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

This report complies with the requirements of the Charity Commission Statement of Recommended Practice (SORP). It also forms a Directors' Report which complies with Companies Act requirements.

Bowles Rocks Trust Limited is a registered charity, registration number 305968. It is a company limited by guarantee and is registered in England and Wales, company number 808329. The governing document of the Trust is its memorandum and articles of association.

Our Adviser to the Trustees does not carry responsibility as a charity trustee or as company director. Trustees are, however, both charity trustees and the company directors of the Trust. Trustees may be elected at general meetings by the members of the Trust. Trustees may also appoint a Trustee at a Trustees' meeting but, in this case, the Trustee must retire at the next annual general meeting and stand for re-election. Those who served in one of the above capacities during the year are as follows:

Chairman	Peter Wilson
Trustees	Peter Wilson Mike Darbyshire Alan Gardner (resigned 4th September 2024) Catherine Gallagher Mick Bradshaw Rosalind Stokeld James Holden Melanie Karunaratne Kevin McDougall (resigned 13th May 2025)
Adviser to the Trustees	Stephen Horscroft (leaves September 2025) Jo Ford (appointed September 2025)

At the Annual General Meeting in 2025, Peter Wilson and, Mick Bradshaw, will retire by rotation in line with our Articles of Association.

Once elected, Trustees are expected to act as individuals in the interests of the Trust. However, initial nomination as advisory members will often be through one of the organisations that are relevant to our work. The following carry these organisational or special interests:

Rosalind Stokeld	Treasurer
Jo Ford	Legal adviser

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Director of the Centre Richard Hardwick

Company Secretary Richard Hardwick

There are no specific restrictions imposed by the governing document on the way the charity can operate.

The Bowles Organisation Limited is a wholly owned subsidiary of Bowles Rocks Trust Limited. It is a private company limited by shares and is registered in England and Wales, registration number 2569701. The governing document of the company is its memorandum and articles of association. One hundred shares have been issued. It is a single member company, all shares being owned by Bowles Rocks Trust Limited. Directors are as follows:

Directors Peter Wilson (Chairman)
Richard Hardwick

Company Secretary Richard Hardwick

Both companies trade under the common identity "Bowles". The following details are common to both:

Principal office and registered office Bowles
Sandhill Lane
Eridge Green
Tunbridge Wells
TN3 9LW

Independent auditor Kreston Reeves Audit LLP
Statutory Auditor
Chartered Accountants
Maritime Place
Quayside, Gillingham
Chatham
Kent
ME4 4QZ

Bankers NatWest Bank
130 High Street
Tonbridge
Kent
TN9 1DE

In addition, the charity banks with:
Charities Aid Foundation
CAF Bank Ltd
Kings Hill
Kent
ME19 4TA

BOWLES ROCKS TRUST LIMITED

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their Annual Report together with the audited Financial Statements of Bowles Rocks Trust Limited (the company) for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The Trust's primary aim is to provide educational courses open to all young people, using adventurous activities to contribute towards their personal and social development. Beneficiaries of this service include pupils in mainstream primary and secondary schools, trainee teachers, youth groups and a wide variety of social organisations. Benefits for most participants involve the development of personal qualities such as self-confidence, awareness of others and responsibility.

A secondary aim is to target that service towards young people with specific needs, including those who, without support, would not be able to afford the experience. Two categories of need have currently been identified: young people with disabilities and disadvantaged young people. Outcomes are exactly the same as on our mainstream courses but, in many cases, an increase in self-esteem will have potentially greater benefits. Many of these courses are supported by bursaries.

All young people's courses receive a subsidy from The Bowles Organisation Ltd.

b. Main activities undertaken to further the charity's purposes for the public benefit

The objectives of the Trust are to benefit the public by contributing to the educational and social development of young people up to the age of twenty-five, particularly through the experience of adventurous activities. In order to achieve those objectives, it runs courses open to the public, involving adventurous activities, both on a residential and a non-residential basis.

The objectives of the subsidiary are to contribute to the personal development of individuals and to the effectiveness of individuals and teams in their working environment, to provide opportunities for recreational participation in adventurous activities and to carry on trading activities for the benefit of Bowles Rocks Trust Limited.

The Trustees are aware of their responsibilities to ensure that the Trust carries out its aims for the public benefit and have referred to the Charity Commission's general guidance on this when reviewing plans and activities.

Our educational courses help participants to develop self-confidence, awareness of others and responsibility, with the knowledge that such development has a lasting impact on young people back in their everyday life. To this end, groups of young people take part in challenging outdoor activities, something which is increasingly recognised as an important part of young people's development by organisations such as OFSTED and NFER and by the Learning Outside the Classroom initiative.

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b. Main activities undertaken to further the charity's purposes for the public benefit (continued)

Bowles' courses also benefit the public by introducing a range of healthy activities to many young people who have little or no opportunity to experience them otherwise.

To ensure that no-one is excluded from participation, all educational courses for young people are at subsidised rates. This is partly achieved through funds generated by the subsidiary's activities of personal and team development courses for adults.

In addition, bursary supported, targeted courses for young people with disabilities or from disadvantaged backgrounds allow us to ensure that people who could otherwise not afford the experience are not excluded from the opportunity to benefit.

The statistics on the following page give an idea of the scale of the contribution that the Trust makes to public benefit in these ways.

Achievements and performance

a. Key financial performance indicators

Our key performance indicators are summarised in the table below.

	Outcome 2025	Target 2025	Outcome 2024	Target 2024
Surplus as a % of Turnover	8.9%	2.0%	6.1%	2.0%
Salaries as a % of Turnover	53.6%	58.8%	54.9%	61.0%

b. Review of activities

Details of courses run during the year

	Number of courses		Number of students		Number of student days	
	2025	2024	2025	2024	2025	2024
<i>Residential courses - over two days</i>						
Schools	90	95	4,137	4,367	13,308	12,789
Other groups of young people	3	4	50	105	197	276
Supervisory and management staff	22	19	308	215	786	702
	-	-	-	-	-	-
	115	118	4,495	4,687	14,291	13,767
<i>Residential courses - under two days</i>						
Schools	3	1	83	29	166	58
Other groups of young people	4	-	71	-	164	-
Supervisory and management staff	11	9	141	223	221	303
	18	10	295	252	551	361

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Details of courses run during the year (continued)

	Number of courses		Number of students		Number of student days	
	2025	2024	2025	2024	2025	2024
<i>Non Residential courses</i>						
Schools	9	8	376	223	376	184
Other groups of young people	30	33	531	767	827	600
Supervisory and management staff	28	13	758	269	755	269
	<u>67</u>	<u>54</u>	<u>1,665</u>	<u>1,259</u>	<u>1,958</u>	<u>1,053</u>

	Number of student days	
	2025	2024
<i>Other Non-residential courses</i>		
Ski courses open to the public	509	661
Holiday courses open to the public	832	662
Private lessons	131	216
Birthday parties & family groups	374	490
	<u>1,846</u>	<u>2,029</u>
Total number of student days	<u>18,646</u>	<u>16,157</u>

Included in the above figures are the following:

Student days for disadvantaged young people	1,345	1927
Student days for young people with disabilities	2,020	556
<i>Type of student</i>		
School children	90%	92%
Supervisory and management staff	10%	8%

**Disabilities now include SEN*

c. Financial, social and environmental objectives

Total income has increased this year compared to last year, £1,989,483 (2024 - £1,825,384) and the expenditure has increased in line, totalling £1,812,635 (2024 - £1,714,384) leaving a surplus of £176,848 (2024 - £110,550) at year end. A proportion of the income was due to grants and donations throughout the year.

Social objectives were expressed partly in terms of the participant throughout reported on pages 9-10. It is of course impossible to communicate fully here the huge impact our outdoor and residential experiences have had on young people in developmental terms, they gained enormously in terms of self-confidence, maturity and other personal qualities.

Following a previous energy audit that was commissioned to identify the areas across the centre that could be improved, we have started to undertake some of the suggestions that were made to gradually reduce our energy consumption which in turn will reduce costs and our impact on the environment. Further solar panels have been installed during the year.

BOWLES ROCKS TRUST LIMITED

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Review of the year

It is a credit to the efforts of everyone at Bowles to report a surplus of £190,570 on the unrestricted fund offset by a deficit of £13,722 on the restricted fund. The net surplus represents 8.9% of turnover and has resulted in an increase of reserves available for carry forward of £2,600,161 as shown on the Statement of Financial Activities.

Most of the assets of the charity are held in the form of land and buildings. There is no requirement to realise those assets in order to maintain the ongoing viability of the Trust.

We are very grateful to the following for donations made during the year:

Individual donations:

Mr Mike Darbyshire

The Edinburgh Trust

Some of these donations were put towards bursaries for disadvantaged young people and young people with disabilities.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

c. Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to three months of salaries costs (taken as three months of the annual salaries expenditure). The balance held as unrestricted funds at 31st March 2025 was £1,930,358, of which £963,249 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Three month salaries payments totalled £266,597 for 2025.

BOWLES ROCKS TRUST LIMITED

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Governing document

Trustees have formed a Governance Committee which has produced a Governance Document and is responsible for keeping governance policy and processes under review. The Governance Document gives details of the terms of reference and accountability of committees, arrangements for recruitment and appointment of new Trustees and arrangements for induction and training of Trustees. It clarifies the boundaries between governance and management, summarises the respective roles of Trustees, Chairman and Director and lays down principles to ensure that decision making takes place at the appropriate level.

b. Method of appointment or election of Trustees

The body of Trustees reviews its make up from time to time and, if necessary, recruits new Trustees, in order to achieve a balanced range of relevant skills and experience. Potential Trustees are normally appointed by existing Trustees and then retire at the next annual general meeting, when they must seek re-election. There is a documented induction process and a commitment to support training, which would enable Trustees to carry out their role more effectively. During 2025 one Trustees resigned.

c. Pay policy for senior staff

Bowles maintains a pay scale with grades, increments and with weighting for differing working patterns, this is reviewed and updated with any annual salary changes on the 1st Oct. Any changes will normally be based on: movements in market rates, Bowles' performance and any constraints applied by the Trustees.

d. Organisational structure and decision making

There is a clear recognition that governance is the responsibility of Trustees and management is the responsibility of staff. There is a list of types of decision with an agreed statement of whether each decision should be taken by Trustees or by staff or be a shared responsibility.

In summary, policy is set by Trustees, who meet quarterly to monitor in detail the activity of the centre and its financial situation. They also meet with all the staff from time to time, particularly in the development planning context. Day to day management of the charity is delegated to the Director of the centre who implements the policy of the Trustees through the paid staff of the centre. The annual budget is approved by the Trustees at the start of each financial year.

The charity and its subsidiary are administered from the same office but at arms length as far as their activities are concerned. The subsidiary pays to the Trust an annual licence fee and, in addition, pays a proportion of the expenses of the Trust, calculated on the proportion of the staff time used. At the end of the year, the subsidiary donates, under corporate gift aid, the whole of its profit to the Trust.

e. Related party relationships

Apart from the relationship with its subsidiary, there are no related parties or other organisations with which the Trust co-operates in pursuit of its charitable objectives.

f. Risk management

The Trustees have carried out a review of the major risks to which the charity is exposed are satisfied with the systems in place to manage those risks.

BOWLES ROCKS TRUST LIMITED

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Trustees' responsibilities statement

The Trustees (who are also directors of Bowles Rocks Trust Limited 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 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 SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Disclosure of information to auditor

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

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

This report was approved by the Trustees on 19th November 2025 and signed on their behalf by:

Peter Wilson

Peter Wilson (Nov 19, 2025 19:24:05 GMT)

Peter Wilson, Chair
Trustee

BOWLES ROCKS TRUST LIMITED
NOTICE OF THE ANNUAL GENERAL MEETING
FOR THE YEAR ENDED 31 MARCH 2025

Notice is hereby given that the 56th annual general meeting will be held on 19th November 2025 for the following purposes:

- To receive and adopt the accounts for the year ended 31 March 2025 together with the Trustees' report and the report of the auditors thereon;
- To re-elect the following Trustees who have retired and offer themselves for re-election: Peter Wilson and Mick Bradshaw.
- To appoint Kreston Reeves Audit LLP as auditors to the company and to authorise the trustees to determine their remuneration;
- To transact any other ordinary business of an annual general meeting.

On behalf of the Trustees

R J Hardwick

R J Hardwick (Nov 20, 2025 11:53:08 GMT)

Richard Hardwick

Company Secretary

Registered office:
Bowles
Sandhill Lane
Eridge Green
Tunbridge Wells
TN3 9LW

BOWLES ROCKS TRUST LIMITED

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Bowles Rocks Trust Limited (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 set out on page 16 to 30. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

Use of our report

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

Conclusions relating to going concern

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

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

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

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.

BOWLES ROCKS TRUST LIMITED
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

(Continued)

Other information (continued)

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 matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Group strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Group strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Group strategic report.

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

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity 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 charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

BOWLES ROCKS TRUST LIMITED
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025
(Continued)

Auditor's 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 is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Testing of internal controls procedures relating to expenditure potentially more susceptible to fraud and other irregularities including cash, payroll and credit card expenditure; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Identifying key contracts and confirming that all required procurement and tendering procedures have been followed; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries with the use of data analytics, in particular any manual entries made at the year end for financial statement preparation.

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

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.

James Peach BSc FCA Senior statutory auditor
for and on behalf of
Kreston Reeves Audit LLP, Chartered Accountants, Statutory Auditor
Chatham Maritime
Date:

BOWLES ROCKS TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies		7,653	-	7,653	2,962
Other trading activities	3	561,196	-	561,196	446,271
Charitable activities	3	1,342,351	-	1,342,351	1,305,081
Investments		58,171	-	58,171	41,864
Other		20,112	-	20,112	29,206
Total income		1,989,483	-	1,989,483	1,825,384
Expenditure on:					
Raising funds	3, 5	572,995	-	572,995	425,633
Charitable activities	5	1,225,918	13,722	1,239,640	1,289,201
Total expenditure		1,798,913	13,722	1,812,635	1,714,834
Net income/(expenditure) for the year before transfers		190,570	(13,722)	176,848	110,550
Gross transfers between funds		-	-	-	-
Net movement in funds		190,570	(13,722)	176,848	110,550
Fund balances brought forward at 1 April 2024		1,739,788	683,524	2,423,312	2,312,762
Fund balances carried forward at 31 March 2025		1,930,358	669,802	2,600,160	2,423,312

All activities relate to continuing operations.

The notes on pages 20 to 30 form part of these financial statements.

BOWLES ROCKS TRUST LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	7	1,635,183	1,579,402
Current assets			
Stocks	10	22,928	21,432
Debtors	11	139,715	132,039
Cash at bank and in hand		1,451,998	1,362,044
		<u>1,614,641</u>	<u>1,515,515</u>
Creditors: amounts falling due within one year	12	<u>(649,664)</u>	<u>(671,605)</u>
Net current (liabilities)/assets		<u>964,977</u>	<u>843,910</u>
Net assets		<u><u>2,600,160</u></u>	<u><u>2,423,312</u></u>
Funds			
Unrestricted funds		1,930,358	1,739,788
Restricted funds		669,802	683,524
Total funds	13	<u><u>2,600,160</u></u>	<u><u>2,423,312</u></u>

Company Registration Number: 808329

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 19th November 2025 and signed on their behalf, by:


Peter Wilson (Nov 19, 2025 19:24:05 GMT)



Trustee Peter Wilson

Trustee Rosalind Stokeld

The notes on pages 20 to 30 form part of these financial statements.

BOWLES ROCKS TRUST LIMITED

BALANCE SHEET AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	7		1,635,183		1,579,402
Investment in subsidiary			<u>100</u>		<u>100</u>
			1,635,283		1,579,502
Current assets					
Stocks	10	22,928		21,432	
Debtors	11	548,175		667,187	
Cash at bank and in hand		<u>1,114,399</u>		<u>868,796</u>	
		1,685,502		1,557,415	
Creditors: amounts falling due within one year					
	12	<u>(604,737)</u>		<u>(610,414)</u>	
Net current (liabilities)/assets					
			<u>1,080,765</u>		<u>947,001</u>
Net assets					
			<u>2,716,048</u>		<u>2,526,503</u>
Funds					
Unrestricted funds			2,046,246		1,842,979
Restricted funds			<u>669,802</u>		<u>683,524</u>
Total funds					
			<u>2,716,048</u>		<u>2,526,503</u>

Company Registration Number: 808329

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Trustee Peter Wilson

Trustee Rosalind Stokeld

The notes on pages 20 to 30 form part of these financial statements.

BOWLES ROCKS TRUST LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Net cash used in operating activities	21	<u>184,042</u>	<u>290,583</u>
Cash flows from investing activities			
Interest and dividends		58,171	41,864
Purchase of tangible fixed assets		(157,024)	(58,822)
Disposal proceeds		4,765	(9,467)
Cash provided by (used in) investing activities		<u>(94,088)</u>	<u>(26,425)</u>
Cash flows from financing activities			
Borrowing		-	-
Government Grant received		-	10,000
Cash used in financing activities		<u>-</u>	<u>10,000</u>
Increase in cash and cash equivalents in the year		<u>89,954</u>	<u>274,159</u>
Cash and cash equivalents at the beginning of the year		1,362,044	1,087,885
Total cash and cash equivalents at the end of the year		<u>1,451,998</u>	<u>1,362,044</u>

BOWLES ROCKS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Accounting policies

1.1 Basis of preparation of financial statements

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bowles Rocks Trust Limited 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.

1.2 Basis of consolidation

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient, with the charity's reserves, for the charity to be able to continue as a going concern.

1.4 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 5. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.5 Fund accounting

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

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

1.6 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is stated after discounts and net of value added tax.

1.7 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property

Land (Cost £21,357)	Nil
Buildings owned at 31 March 1979	Over the estimated residual life of 55 years from 1 April 1978
Minor buildings added since 1 April 1979	Over the estimated lifetime of 40 years from 1 April in the year of purchase
Major buildings added since 1 April 1979	Over the estimated lifetime of 75 years from 1 April in the year of purchase
Works carried out on the Director's house	Over the estimated lifetime of 27 years from 1 April in the year of purchase
<i>Furniture, fixtures and fittings</i>	12.5% per annum on cost

Training equipment

Ski slope earthworks	Nil
Ski slope matting	12.5% per annum on cost
Other items	25% per annum on cost

Motor vehicles

<i>Plant and machinery</i>	20% per annum on cost
	12.5% per annum on cost

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value.

1.9 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.

1.10 Leasing and hire purchase

Assets purchased under finance leases are capitalised as fixed assets. Where material, obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charge. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

1.11 Pension

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.12 Debtors

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

1.13 Cash at bank and in hand

Cash at bank and 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.

1.14 Creditors and provisions

Creditors and provisions are recognised where the company 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.

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.15 Financial instruments

The company 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 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

Tangible fixed assets

The charity has recognised tangible fixed assets with a carrying value of £1,635,183 at the reporting date (see note 7). These assets are stated at their cost less provision for depreciation and impairment. For material assets such as land and buildings the charity determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the Trustees consider whether there are any factors that indicate a need to reconsider the estimates used.

3 Net income from the trading activities of The Bowles Organisation Limited

The Company donates, under corporate gift aid, its taxable profit to the Trust and a summary of its trading results is shown below, together with the charity's own results for the year, to distinguish them from the group results. Audited accounts of the Company have been filed with the Registrar of Companies.

	Subsidiary		Charity	
	2025	2024	2025	2024
	£	£	£	£
Income from activities				
Charitable course fees			1,342,351	1,305,081
Corporate course fees	350,116	242,382		
Recreational course fees	133,807	139,246		
Other income from use of facilities	77,273	64,643		
Licence fees charged by				
Bowles Rocks Trust Limited	(25,000)	(25,000)	25,000	25,000
Apportioned costs recharged by				
Bowles Rocks Trust Limited	(554,117)	(407,905)		
Gross profit: subsidiary	(17,921)	13,366		
Administrative expenses	(3,207)	(4,044)		
Other income	8,431	25,315	77,504	48,717
Net profit for the year: subsidiary	(12,697)	34,637		
Amount donated under corporate gift aid to Bowles Rocks Trust Limited	-	(34,637)	-	-
Gross incoming resources: charity	(12,697)	-	1,444,855	1,378,798
Costs of generating funds	-	-	(15,671)	(13,684)
Costs of charitable activities	-	-	(1,239,640)	(1,289,201)
Net income/(expenditure)	(12,697)	-	189,544	75,913

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4 Net movement in funds - net income for the year	2025	2024
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	96,478	97,574
Auditors' remuneration	10,003	9,732

During the year, no Trustees received any remuneration (2024 - £Nil).

During the year, no Trustees received any benefits in kind (2024 - £Nil).

The Trustees were not paid but travel expenses of £Nil (2024: £NIL) in total were reimbursed to nil (2024:

5 Resources expended

	Costs of Generating Voluntary Income	Costs of Ancillary Trading	Costs Incurred by Trading Subsidiary	Costs of Charitable Activities	Total 2025	Total 2024
	£	£	£	£	£	£
Training salaries	-	-	118,151	315,817	433,968	387,284
L&D Salaries	-	-	118,094	-	118,094	109,269
Other training costs	-	-	12,970	30,888	43,858	39,645
Catering and maintenance salaries	-	-	90,017	240,615	330,632	310,476
Other catering and maintenance costs	-	-	83,479	223,140	306,619	326,391
Administration salaries	-	-	50,013	133,683	183,696	194,648
Other administrative costs	-	-	69,182	147,805	216,987	182,339
Irrecoverable VAT	-	-	15,418	41,211	56,629	43,791
Depreciation	-	-	-	96,478	96,478	97,574
Shop/bar/vending costs	-	15,671	-	-	15,671	13,684
Auditors' remuneration	-	-	-	10,003	10,003	9,732
Audit services	-	-	-	10,003	10,003	9,732
	-	15,671	557,324	1,239,640	1,812,635	#####

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Staff costs	2025	2024
	£	£
Wages and salaries	956,017	901,418
Social security costs	74,178	65,877
Other pension costs	36,195	34,383
	<u>1,066,390</u>	<u>1,001,678</u>

The average monthly number of employees was: 49 (2024: 48) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

		2025	2024
Training	- Full time	9.3	9.1
	- Seasonal	4.8	5.2
	- Part time	1.1	0.8
Administration	- Full time	2.5	3.0
	- Part time	0.8	0.8
Learning & Development	- Full time	2.0	2.0
	- Part time	0.9	0.9
Maintenance	- Full time	1.0	1.0
	- Part time	0.5	0.4
Catering	- Full time	3.0	1.4
	- Part time	6.8	7.9
		<u>32.6</u>	<u>32.4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
In the band £60,001 - £70,000		1
In the band £70,001 - £80,001	<u>1</u>	

The total employment benefits including employer pension contributions of the key management personnel were £277,718 (2024: £268,337).

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7 Tangible fixed assets	Freehold property		Furniture, fixtures and fittings		Training equipment		
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Total
Cost or valuation							
At 1 April 2024	1,000,138	1,434,833	63,090	239,984	65,875	130,176	196,051
Additions	-	58,094	-	15,565	-	18,136	18,136
Disposals	-	-	-	-	-	-	-
At 31 March 2025	1,000,138	1,492,927	63,090	255,549	65,875	148,312	214,187
Depreciation							
At 1 April 2024	326,194	662,411	63,090	201,004	58,021	112,645	170,666
Charge for the year	13,722	45,353	-	11,957	-	5,765	5,765
On disposals	-	-	-	-	-	-	-
At 31 March 2025	339,916	707,764	63,090	212,961	58,021	118,410	176,431
Net Book Value							
At 31 March 2025	660,222	785,163	-	42,588	7,854	29,902	37,756
At 31 March 2024	673,944	772,422	-	38,980	7,854	17,531	25,385

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

8 Tangible fixed assets (Continued)	Motor vehicles		Plant and machinery		Total tangible fixed assets		
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Total
Cost or valuation							
At 1 April 2024	-	70,643	137,925	215,138	1,267,028	2,090,774	3,357,802
Additions	-	23,800	-	41,429	-	157,024	157,024
Disposals	-	-	-	(14,950)	-	(14,950)	(14,950)
At 31 March 2025	-	94,443	137,925	241,617	1,267,028	2,232,848	3,499,876
Depreciation							
At 1 April 2024	-	58,533	137,925	158,577	585,230	1,193,170	1,778,400
Charge for the year	-	7,218	-	12,463	13,722	82,756	96,478
On disposals	-	-	-	(10,185)	-	(10,185)	(10,185)
At 31 March 2025	-	65,751	137,925	160,855	598,952	1,265,741	1,864,693
Net Book Value							
At 31 March 2025	-	28,692	-	80,762	668,076	967,107	1,635,183
At 31 March 2024	-	12,110	-	56,561	681,798	897,604	1,579,402

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Investments

The charity holds 100 Ordinary £1 shares in its wholly owned subsidiary company The Bowles Organisation Limited which is incorporated in England. The activities and results of this company are summarised in note 3.

9 Taxation

Bowles Rocks Trust Limited is a registered charity. Based on these financial statements there is no liability to corporation tax or income tax up to 31 March 2025.

10 Stocks

	2025		2024	
	Group £	Trust £	Group £	Trust £
Goods for resale	<u>22,928</u>	<u>22,928</u>	<u>21,432</u>	<u>21,432</u>

11 Debtors

	2025		2024	
	Group £	Trust	Group £	Trust
Amounts due from subsidiary	-	465,363	-	580,468
Trade debtors	50,392	-	37,976	16,422
Prepayments and accrued income	89,323	82,812	94,063	70,297
	<u>139,715</u>	<u>548,175</u>	<u>132,039</u>	<u>667,187</u>

12 Creditors: amounts falling due within one year

	2025		2024	
	Group £	Trust £	Group £	Trust £
Trade creditors	57,894	57,778	58,729	58,729
Tax and social security costs	38,695	30,558	32,233	29,125
Other creditors	6,846	4,384	9,820	925
Accruals and deferred income	546,229	512,017	570,823	521,635
	<u>649,664</u>	<u>604,737</u>	<u>671,605</u>	<u>610,414</u>

Deferred income

	Group £	Trust £
Deferred income at 1 April 2024	512,877	460,671
Resources deferred during the year	443,303	412,503
Amounts released from previous years	<u>(512,877)</u>	<u>(460,671)</u>
Deferred income at 31 March 2025	<u>443,303</u>	<u>412,503</u>

Income is deferred as courses are booked and paid for in advance.

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13 Statement of funds

Statement of funds - current year

	Brought forward	Incoming resources	Resources expended	Transfers in/out	Carried forward
	£	£	£	£	£
Designated Funds					
Building Projects	399,000			101,000	500,000
Replacement vehicles	30,000			-	30,000
Deposits in advance	512,877			(69,574)	443,303
	<u>941,877</u>	<u>-</u>	<u>-</u>	<u>31,426</u>	<u>973,303</u>
General funds					
General fund	797,911	1,989,483	(1,798,913)	(31,426)	957,055
	<u>1,739,788</u>	<u>1,989,483</u>	<u>(1,798,913)</u>	<u>-</u>	<u>1,930,358</u>
Restricted funds					
Fixed asset fund	681,796	-	(13,722)	-	668,074
Bursary fund	1,728	-	-	-	1,728
	<u>683,524</u>	<u>-</u>	<u>(13,722)</u>	<u>-</u>	<u>669,802</u>
	<u>2,423,312</u>	<u>1,989,483</u>	<u>(1,812,635)</u>	<u>-</u>	<u>2,600,160</u>

Restricted funds are comprised as follows :

The restricted fixed asset funds are mainly comprised of freehold property, and account for £660,222 of the total (2024: £673,944); these represent buildings that are owned by The Bowles Rocks Trust and were constructed or renovated using restricted donations. The remainder of the fixed asset fund is training equipment with a value of £7,854 (2024: £7,854) which represent the cost of the earthworks that were done using restricted donations to create our ski slopes.

The restricted bursary fund totalled £1,728 at the end of year, this fund is held to help Bowles target our service towards young people with specific needs, in particular young people with disabilities and disadvantaged young people, who without additional help may not be able to afford our courses. The funds are comprised of restricted donations from individuals and companies.

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13 Statement of funds (cont.)

Statement of funds - prior year

	Brought forward	Incoming resources	Resources expended	Transfers in/out	Carried forward
	£	£	£	£	£
Designated Funds					
Building Projects	399,000	-	-		399,000
Replacement vehicles	30,000	-	-		30,000
Deposits in advance	407,482	-	-	105,395	512,877
	<u>836,482</u>	<u>-</u>	<u>-</u>	<u>105,395</u>	<u>941,877</u>
General funds					
General fund	779,034	1,825,384	(1,701,112)	(105,395)	797,911
	<u>1,615,516</u>	<u>1,825,384</u>	<u>(1,701,112)</u>	<u>-</u>	<u>1,739,788</u>
Restricted funds					
Fixed asset fund	695,518	-	(13,722)	-	681,796
Bursary fund	1,728	-	-	-	1,728
	<u>697,246</u>	<u>-</u>	<u>(13,722)</u>	<u>-</u>	<u>683,524</u>
	<u>2,312,762</u>	<u>1,825,384</u>	<u>(1,714,834)</u>	<u>-</u>	<u>2,423,312</u>

14 Analysis of group net assets between funds

Analysis of group net assets between funds - current year

Fund balances at 31 March 2025 are represented by;	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	967,107	668,076	1,635,183
Cash at bank and in hand	1,450,270	1,728	1,451,998
Other current assets	162,643	-	162,643
Creditors	(649,664)	-	(649,664)
	<u>1,930,356</u>	<u>669,804</u>	<u>2,600,160</u>

Analysis of group net assets between funds - prior year

Fund balances at 31 March 2024 are represented by;	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	897,604	681,798	1,579,402
Cash at bank and in hand	1,360,316	1,728	1,362,044
Other current assets	153,471	-	153,471
Creditors	(671,605)	-	(671,605)
	<u>1,739,786</u>	<u>683,526</u>	<u>2,423,312</u>

BOWLES ROCKS TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15 Contingent liability

The company and its subsidiary are registered as a group for value added tax purposes. The company is therefore contingently liable for any unpaid value added tax liabilities of its subsidiary.

16 Capital commitments

At 31 March 2025 the charitable company had no capital commitments (2024: nil).

17 Control

The parent charitable company is controlled by its directors.

18 Auditors' ethical standards

In common with many charities of our size and nature we use our auditors to prepare and submit our returns to the tax authorities.

19 Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £36,195 (2024: £34,383).

20 Related parties

Two dependents of the Director of the Centre were paid a total sum of £6,868 for paid work during the year

Trustees made donations amounting to £120 (2024: £120) to the charity during the year.

21 Reconciliation of net movement in funds to net cash flow from operating activities.

	Total funds 2025	Total funds 2024
	£	£
Net movement in funds	176,848	110,550
Add back depreciation charge	96,478	97,574
Deduct interest income shown in investing activities	(58,171)	(41,864)
Decrease (increase) in stock	(1,496)	(1,059)
Decrease (increase) in debtors	(7,676)	(22,052)
Increase (decrease) in creditors	(21,941)	147,434
Net cash used in operating activities	184,042	290,583











Accounts for year to 31 03 25 BRT

Final Audit Report

2025-11-25

Created:	2025-11-19
By:	Bowles Outdoor Centre (lesley@bowles.rocks)
Status:	Signed
Transaction ID:	CBJCHBCAABAATz3jkrriHdXpm9kos_FCV8OiMWsgf7f

"Accounts for year to 31 03 25 BRT" History

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