



THE YOUNG EXPLORERS' TRUST

(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

For the period 1st January to 31st December 2013

Company Number: 2658616 Charity Number: 1006211

Registered Office: 6 Manor Road, Burnham on Sea, Somerset. TA8 2AS
Bankers:- The CAF Bank, West Malling, Kent. ME19 4JQ

www.theyet.org

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THE YOUNG EXPLORERS' TRUST

Report of the Trustees

for the period 1st January to 31st December 2013

The Trustees, who are also directors for the purpose of the Companies Act 2006, have pleasure in presenting their Report and Financial Statements for the year ended 31st December 2013.

Structure of the Trust

The Trust is governed by a memorandum and articles and by Trustees who serve for a five-year term and are eligible for re-election. They are assisted by co-opted Officers and an advisory Council of representatives to which members are elected for a three year term, renewable only for a further three years without a break. The Trust has no Associated Companies.

Trustees, Officers and Council Members

The following held office during the period covered by this report:-

Trustees

Michael Blakey	(To May 2013)
Colonel Chris Blessington (R'trd) OBE DL	
Group Captain Mike Cross (R'trd) OBE	(From May 2013)
Graham Derrick	(Chairman)
Richard Mayon-White	(To March 2013)
Roger Miller	(From May 2013)
Professor Bob Schroter	

Honorary Officers and Advisers:

Antonia Cooke (Membership Secretary)	(To January 2013)
Michael Edney (Media Officer)	(From January 2013)
Adrian Ferraro (Forum Co-ordinator)	
Ted Grey BEM (Grants & Awards Officer)	
Dick Griffiths (Evaluations Co-ordinator)	(Until March 2013. Treasurer from June 2013)
Jane Howison (Treasurer)	(To June 2013)
Beth Lamb (Evaluations Co-ordinator)	(From March 2013)
Tony Land (Publications Officer)	
Julian Van Loxten (Web Editor)	
Roger Miller (Company Secretary)	
Haydyn Tanner (Membership Secretary)	(From February 2013)
Dave Watkinson (Qualifications & Training)	
David Williams LLB (Legal Adviser)	

Other Council Members:

Mike Blakey (From May 2013)
Group Captain Mike Cross OBE (To May 2013)
Peter Drake MBE
Elizabeth Gray (To June 2013)
Alasdair Kennedy (To June 2013)

Object of the Trust

The Young Explorers' Trust is a national charity dedicated to promoting safe and responsible expeditions for young people. It does this by providing advice and support to individuals, schools, youth organisations, commercial expedition providers and groups who intend to run their own youth expedition. As the national voice of youth expeditions the YET also offers a wide range of practical assistance to aspiring or experienced expedition managers, leaders and commercial providers

Public Benefit of the Trust

The charitable purpose of the Trust is education. Benefits conferred are the encouragement and improvement of expeditions and outdoor pursuits, primarily as elements in the education and development of young people. There are no evident drawbacks associated with pursuing this charitable activity. Direct beneficiaries are primarily young people; indirect benefit arises for the general public as a result of the Trust's contribution to safe and responsible expeditioning in pursuit of which it also publishes, organizes conferences and seminars and represents the interests of member organisations. Benefits are not restricted by geography or price. Evaluation of expedition plans is affordable for all expeditions and general advice and publications on the Trust's website are free, hence no person or organization is excluded on the basis of cost.

Review of Trust Activities in the Year Ended 31st December 2013

The Trust continued a programme of help and advice to expeditions and exploration by young people. It provided financial support totaling £3,750 to 17 young people and organisations. In addition it celebrated the input to expeditions and exploration, particularly with young people, by presenting the Stephenson Lifetime Achievement Award to Margaret Brown, Trustee of the Equal Adventure Charity.

Also during 2013 the Trust maintained its well established expedition evaluation service for overseas expeditions and adventure plans of conformity to BS8848. YET evaluation panels assessed 3 individual expedition applications and 17 corporate providers during the year and YET also contributed to the BSI technical committee that is reviewing the standard BS8848 for overseas ventures.

The Trust continued its long running series of Forum meetings, to discuss selected topics of common interest and disseminate good practice. These attract participants from all over the country. During 2013 principal topics were the benefits of expeditioning and inclusivity. The latter focused on both behavioral issues and physical disabilities.

The Trust continued to participate in the work of other national bodies related to outdoor education and expeditioning. It was represented on the Sport and Recreation Alliance's Outdoor Pursuits Division, the English Outdoor Council, and the Outdoor Employers Group of Skills Active. The Chairman is in addition a member of the Adventure Activities Industry Advisory Committee that advises government and its agencies on such matters.

During the year the Trust augmented and strengthened its advisory Council and completed appointments of honorary officers designed to improve its performance. This has resulted in a wider representation of organisations, from both the commercial and voluntary sectors, involved with the provision of field work, adventure, and community projects. Additionally the Council now has a representative for young (under 25 years) members.

The Trust had produced a strategy for the next three years and implementation has begun by improving its benefits to members and other work to attract more young people who have had an expedition experience. It is also improving its communication of advice and information on the delivery for safe and responsible expeditions with young people. The process of reviewing and updating its image and governance structure has continued.

Review of Financial Results

The accompanying financial statements show that the income for the year was £15,788 (2012 £15,204) and expenditure of £14,781 (2011 £19,103). This resulted in a surplus of £1,007 (2011 £3,899 deficit). The Trustees agreed to continue its grants policy which contributed £1,135 towards the surplus: the Evaluation activities produced a surplus of £3,274 which supported the net deficit of £3,274 in respect of administering the charity of £3,452.

The Trustees are of the opinion that these results represent a satisfactory improvement on the deficits returned in previous years and continue to take action to further reduce administrative expenditure and increase membership income.

Reserves Policy

The Trust continues to hold reserves of £50,539 restricted to the provision of grants and awards. Unrestricted reserves amount to £6,404 which are sufficient to support the ongoing administration of the Trust for the immediate future.

Risk Statement

Trustees periodically assess the risks to which the Trust appears to be exposed and have put in place arrangements to minimise the likelihood of their occurrence, or of their impact if they do. Full insurance arrangements are in place to cover any such risks identified. The Trust maintains child protection and vulnerable adult policies.

Responsibility of the Trustees

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for that period.

Trustees are responsible for keeping proper books of account in respect of the affairs of the charity, for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Graham Derrick
Chairman of Trustees
28th August 2014**

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

ON THE UNAUDITED FINANCIAL STATEMENTS OF THE YOUNG EXPLORERS' TRUST

I report on the financial statements of the Young Explorers' Trust for the 12 months ended 31st December 2013 which consists of a statement of financial activities for the year, the balance sheet as at that date, and related notes.

Respective responsibilities of trustee and examiner

The trustees of the charity, who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, but that an independent examination is required by virtue of a request by the trustees. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respects the requirements
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006: and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the statement of Recommended Practice: Accounting and Reporting by Charities,have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

23rd August 2014

**Hugh Miller
Chartered Management Accountant
43 Knowsley Road
Ormskirk
Lancashire
L39 4RB**

THE YOUNG EXPLORERS' TRUST

Statement of Financial Activities

For the 12 months ended 31st December 2013

INCOME AND EXPENDITURE

	Notes	2013			2012
		Unrestricted Funds £s	Restricted Funds £s	Total Funds £s	Total Funds £s
INCOMING RESOURCES					
Donations	2	-	4,675	4,675	280
Interest Received	3	27	210	237	474
Membership Subscriptions		1,505	-	1,505	1,985
Evaluation Income		8,920	-	8,920	12,190
Other Income	4	451	-	451	275
TOTAL INCOMING RESOURCES		£10,903	£4,885	£15,788	£15,204
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	7,314	3,750	11,064	16,109
Management and Administration	6	3,717	-	3,717	2,994
TOTAL RESOURCES EXPENDED		£11,031	£3,750	£14,781	£19,103
NET INCOMING (OUTGOING) RESOURCES		(£ 128)	£1,135	£1,007	(£3,899)
BALANCE OF FUNDS AT 1 st January 2013		£6,532	£49,404	£55,936	£59,835
BALANCE OF FUNDS AT 31st December 2013		£6,404	£50,539	£56,943	£55,936

The Charity has no gains and losses other than those above and therefore no separate statement of total recognized gains and losses has been presented.

All the Charity's activities are continuing.

THE YOUNG EXPLORERS' TRUST

Balance Sheet

As at 31st December 2013

		<u>2013</u>	<u>2012</u>
	Notes	<u>£s</u>	<u>£s</u>
FIXED ASSETS			
Tangible Fixed assets		Nil	<i>Nil</i>
CURRENT ASSETS			
Cash at Bank and in hand		52,600	49,393
Debtors	7	5,380	7,441
		<u>57,980</u>	<u>56,834</u>
CURRENT LIABILITIES			
Creditors	7	-1,037	-898
TOTAL NET ASSETS			
		<u><u>£56,943</u></u>	<u><u>£55,936</u></u>
Represented by:-			
RESERVES			
Unrestricted Funds		6,404	6,532
Restricted Funds	8	50,539	49,404
		<u>£56,943</u>	<u>£55,936</u>

For the year ending 31st December 2013 the Trust was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The Board of Trustees approved these accounts on 28th August 2014.

R G Derrick
Chairman

Dick Griffiths FCA
Hon. Treasurer

THE YOUNG EXPLORERS' TRUST

Cash Flow Statement

For the 12 months ended 31st December 2013

	<u>2013</u>	<u>2012</u>
	£s	£s
Net CASH INFLOW (OUTFLOW) from continuing operating activities (page 6)	1,007	(3,899)
Depreciation	Nil	Nil
(Increase) decrease in debtors	2,061	(4,316)
Increase (decrease) in creditors	139	341
Increase (decrease) in Cash	<u>£3,207</u>	<u>(£7,874)</u>
Reconciliation to Net Cash		
Increase (decrease) in net cash (as above)	3,207	(7,874)
Net cash as at 1 st Jan 2013	49,393	57,267
Net Cash as at 31st December 2013	<u>£52,600</u>	<u>£49,393</u>

Notes on the accounts for the year ended 31st December 2013

1 Accounting Policies

a) Basis of Accounting

These accounts have been prepared in accordance with the Companies Act 2006, the Charities Act 2006, and with Statements of Recommended Practice. In the year concerned the Trusts financial activities fell below the audit thresholds of both the above Acts. There has been no change in the basis of accounting.

b) Accounting for Income and Expenditure

All income and expenditure is accounted for on the accruals basis except for income from donations and subscriptions which is accounted for on a receipts basis.

c) Fixed Assets

The Trust does not hold any tangible fixed assets.

d) Fund Accounting

Income received for specific purposes determined by the donor is credited to a restricted fund and used only for that purpose. All other income is taken to unrestricted funds which may be used by the directors for the general purposes of the charity

e) Reserves

The Trust has no employees and pays no rent so unrestricted fund reserves are needed only to refund expenses of trustees and officers. There is no commitment to maintain Restricted Funds at any specific level.

2 Donations (Restricted Funds)

	2013	2012
	£s	£s
Donations to the Fuchs Awards	720	-
Donations to John Hunt Awards	400	280
Donations to Everest Awards	1,500	-
Donations to Young Explorers' Trust Awards	2,055	-
TOTAL DONATIONS RECEIVED	£4,675	£ 280

3 Allocation of Interest Received

All interest received is allocated to all funds in proportion to the average value of the fund during the year. Interest has been received during the year as follows:-

	2013	2012
	£s	£s
COIF Charities Deposit Account	233	471
CAF Bank Current Account	4	3
TOTAL INTEREST RECEIVED	£ 237	£ 474

4 Other Income

	2013	2012
	£s	£s
Mentoring	391	-
Miscellaneous	60	275
TOTAL OTHER INCOME	£ 451	£ 275

5 Direct Charitable Expenditure

	2013	2012
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Courses & Conferences	-	4,587
Expedition Evaluation Expenses	5,084	6,823
Professional Indemnity Insurance	562	583
Networking & Forum	1,668	866
	<hr/>	<hr/>
	7,314	12,859
<u>RESTRICTED FUNDS</u>		
Grants and Bursaries Awarded	3,750	3,250
	<hr/>	<hr/>
TOTAL EXPENDITURE	£11,064	£16,109

6 Management and Administration of the Charity

	2013	2012
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Trustees & Officers Combined Liability Insurance	1,185	503
General Management Expenses	754	880
Miscellaneous Expenses	75	575
Trustees, Council & Other Meeting Costs	1702	1036
	<hr/>	<hr/>
TOTAL EXPENDITURE	£3,717	£2,994

There were no employees during this period. The Trustee/Directors did not receive any remuneration. During this 12-month period they received expenses in respect of their role as Trustees of £447.45.

7 Debtors & Creditors

			2013	2012
			£s	£s
	<u>Debtors</u>	<u>Creditors</u>	<u>NET</u>	<u>NET</u>
At 1 st January 2013	7,441	-898	6,543	2,568
At 31 st December 2013	5,380	-1,037	4,343	6,543
	<hr/>	<hr/>	<hr/>	<hr/>
CHANGE	+£2,061	+£139	+£2,200	-£3,975

With the exception of Prepayments, Debtors are wholly in respect of outstanding monies due from the evaluation service and have been predominantly received as at the date of signing these accounts.

8 Restricted Fund Reserve Movements

Movements on the Restricted Reserve Funds for the year to 31st December 2013 were as follows:-

	Balance at 1/1/2013	Incoming resources	Interest allocated	Fund holding in year	Awards Made	Balance at 31/12/2013
	£s	£s	£s	£s	£s	£s
<u>Grants and Awards Funds:-</u>						
The Alfred Stephenson Award						
Bishop/Rowe Awards	3,968	-	17	3,985	50	3,935
Sir Vivian Fuchs Award	4,598	-	19	4,617	400	4,217
David Hollier Award	2,225	720	9	2,954	1,000	1,954
John Hunt Award	13,281	-	55	13,336	400	12,936
Stephenson Expedition Award	10,039	400	42	10,481	400	10,081
Everest Award	10,516	-	44	10,560	-	10,560
Young Explorers' Trust Award	4	1,500	-	1,504	1500	4
English Outdoor Council	-	2,055	4	2,059	-	2,059
	2,521	-	11	2,532	-	2,532
<u>Other Restricted Funds:-</u>						
Molnar Memorial Fund	2,252	-	9	2,261	-	2,261
	£49,404	£4,675	£210	£54,289	£3,750	£50,539