



THE YOUNG EXPLORERS' TRUST

(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

For the period 1st January to 31st December 2018

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 2018

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 2018.

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

Fee Bellamy (Retired April 2019)
Chris Blessington (Deceased January 2018)
Will Close-Ash (Appointed September 2018)
Mike Cross (Chairman)
Dick Griffiths
Jess Kelly (Appointed April 2018)
Roger Miller (Retired October 2018)
Bob Schroter
Haydyn Tanner

Members of Council

Mike Blakey (Air Cadets)
Oliver Blomfield (Outward Bound)
Peter Drake (Regional Voluntary Societies)
Luke Gregory (Young Members)
David Henson (Disability Inclusion)
Jess Kelly (The Scout Association)
Rob Lucas (Field Studies Council)
Richard Walton (Army Cadets)
Stephan Wathen (Year Out Group)
Honor Wilson-Fletcher (National Societies)

Honorary Officers and Advisers

Dick Griffiths (Treasurer)
Altay Hakan (Membership)
Tony Land (Publications)
Cameron Mackay (Social Media)
Roger Miller (Company Secretary)
Shaun Mockett (Insurance Adviser)
Paul Rignall (Web Editor)
Gemma Wardle (Grants & Awards)
David Williams (Legal Adviser)

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 2018

The Trust continued a programme of help and advice to expeditions and exploration by young people. It provided financial support totaling £5,098 to 19 young people and organisations.

The Trust maintained its well-established expedition evaluation service for overseas expeditions and adventure plans for conformity with BS8848 (Specification for the provision of visits, fieldwork, expeditions and adventurous activities outside the UK). YET evaluation panels assessed 4 individual expedition applications and 7 corporate providers during the year.

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 and the English Outdoor Council. In addition, the previous Chairman served on the Council of the Adventure Activities Industry Advisory Committee (AAIAC) that advises the Government and its agencies on such matters: our Treasurer was a member of the AAIAC Committee.

The Trust has been active in lobbying on a range of nationally important issues relating to the provision and regulation of adventurous activities.

Following a structural and organisational review in 2015, during the course of the year the Trust continued to work to a Business Plan in order to drive the Trust forwards.

Review of Financial Results

The accompanying financial statements show that the income for the year was £11,413 (2017 £15,737) with expenditure of £11,322 (2017 £11,745). This resulted in a surplus of £91 (2017 £3,992). The receipt of donations was £3,622 lower than 2017 with a small increase in the Trusts activities in evaluating conformity with BS8848 which made a surplus of £2,926 after writing off a bad debt of £400 (2017 £2,532). Costs in respect of administering the charity have been held and are significantly supported by gift aid, lower than in 2017 due to the reduction in donations received.

The Trustees are of the opinion that these results are satisfactory.

Reserves Policy

The Trust continues to hold reserves of £43,658 restricted to the provision of grants and awards. Unrestricted reserves have increased to £14,383 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 relevant to its activities.

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.

**Michael Cross OBE
Chairman of Trustees
10th September 2019**

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 2018 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.

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

7th September 2019

THE YOUNG EXPLORERS' TRUST

Statement of Financial Activities

For the 12 months ended 31st December 2018

INCOME AND EXPENDITURE

	Notes	2018			2017
		Unrestricted Funds £s	Restricted Funds £s	Total Funds £s	Total Funds £s
INCOMING RESOURCES					
Donations	2	928	3,820	4,748	8,370
Interest Received	3	9	177	186	96
Membership Subscriptions		1,180	-	1,180	1,140
Evaluation Income		4,087	-	4,087	3,996
Other Income – Gift Aid	4	1,212	-	1,212	2,135
TOTAL INCOMING RESOURCES		£7,416	£3,997	£11,413	£15,737
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	3,073	5,098	8,171	6,561
Management and Administration	6	3,151	-	3,151	5,184
TOTAL RESOURCES EXPENDED		£6,224	£5,098	£11,322	£11,745
NET INCOMING (OUTGOING) RESOURCES		£1,192	(£ 1,101)	£ 91	£ 3,992
BALANCE OF FUNDS AT 1 st January 2018		£13,191	£44,759	£57,950	£53,958
BALANCE OF FUNDS AT 31st December 2018		£14,383	£43,658	£58,041	£57,950

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 2018

		<u>2018</u>	<u>2017</u>
	Notes	£s	£s
FIXED ASSETS			
Tangible Fixed assets		Nil	<i>Nil</i>
CURRENT ASSETS			
Cash at Bank and in hand		56,799	56,730
Debtors	7	4,514	4,492
		<u>61,313</u>	<u>61,222</u>
CURRENT LIABILITIES			
Creditors	7	-3,272	-3,272
TOTAL NET ASSETS		<u><u>£58,041</u></u>	<u><u>£57,950</u></u>
Represented by:-			
RESERVES			
Unrestricted Funds		14,383	13,191
Restricted Funds	8	43,658	44,759
		<u>£58,041</u>	<u>£57,950</u>

For the year ending 31st December 2018 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).

These accounts were approved by the Board of Trustees on 10th September 2019.

Michael Cross
Chairman

Dick Griffiths FCA
Hon. Treasurer

THE YOUNG EXPLORERS' TRUST

Cash Flow Statement

For the 12 months ended 31st December 2018

	<u>2018</u>	<u>2017</u>
	<u>£s</u>	<u>£s</u>
Net CASH INFLOW (OUTFLOW) from continuing operating activities (page 7)	91	3,992
Depreciation	Nil	<i>Nil</i>
(Increase) decrease in debtors	(22)	<i>(606)</i>
Increase (decrease) in creditors	-	<i>3,272</i>
Increase (decrease) in Cash	<u>£ 69</u>	<u>£6,658</u>
Reconciliation to Net Cash		
Increase (decrease) in net cash (as above)	69	6,658
Net cash as at 1 st Jan 2018	56,730	50,072
Net Cash as at 31st December 2018	<u>£56,799</u>	<u>£56,730</u>

Notes on the accounts for the year ended 31st December 2018

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 for minor administration costs and to refund the expenses of trustees and officers. There is no commitment to maintain Restricted Funds at any specific level.

2 Donations (Restricted Funds)

	2018	2017
	£s	£s
Donations to the Fuchs Awards	650	670
Donations to John Hunt Awards	-	-
Donations to Everest Awards	2,250	2,500
Donations by Derbyshire Schools Exploration	-	-
Donations to Young Explorers' Trust Awards	920	-
Donations to YET Awards from Members	-	90
TOTAL DONATIONS RECEIVED	£3,820	£3,260

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:-

	2018	2017
	£s	£s
COIF Charities Deposit Account	186	96
CAF Bank Current Account	0	0
TOTAL INTEREST RECEIVED	£ 186	£ 96

4 Other Income

	2018	2017
	£s	£s
Gift Aid	1,212	2,135
Miscellaneous	-	-
TOTAL OTHER INCOME	£ 1,212	£ 2,135

5 Direct Charitable Expenditure

	2018	2017
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Expedition Evaluation Expenses	1,161	1,464
Professional Indemnity Insurance	594	583
Networking	281	40
Forum & Explore	1,037	
	<hr/>	<hr/>
	3,073	2,087
<u>RESTRICTED FUNDS</u>		
Grants and Bursaries Awarded	5,098	4,474
	<hr/>	<hr/>
TOTAL EXPENDITURE	£ 8,171	£ 6,561

6 Management and Administration of the Charity

	2018	2017
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Trustees & Officers Combined Liability Insurance	1,036	1,095
General Management Expenses	369	365
Membership of Other Organisations	636	624
Miscellaneous Expenses		323
Trustees, Council & Other Meeting Costs	1,110	1,927
Membership Costs	-	850
	<hr/>	<hr/>
TOTAL EXPENDITURE	£3,151	£5,184

There were no employees during this period. The Trustee/Directors did not receive any remuneration. During this 12-month period they received expenses of £907 (2017 - £1,531)

7 Debtors & Creditors

	£s		
	<u>Debtors</u>	<u>Creditors</u>	<u>NET</u>
At 1 st January 2018	4,492	3,272	1,220
At 31 st December 2018	4,514	3,272	1,242
	<hr/>		
MOVEMENT	+£(22)	£ Nil	+£(22)

With the exception of Prepayments, Debtors represent outstanding monies due from the evaluation service and gift aid. All have been predominantly received as at the date of signing these accounts. The creditor of £3,272 is in respect of income received from an unknown source two years ago that is still to be resolved.

8 Restricted Fund Reserve Movements

Movements on the Restricted Reserve Funds for the year to 31st December 2018 were as follows:-

	Balance at 1/1/2018	Incoming resources	Interest allocated	Fund holding in year	Awards Made	Balance at 31/12/2018
	£s	£s	£s	£s	£s	£s
The Alfred Stephenson Award	2,645	-	10	2,655	428	2,227
Bishop/Rowe Awards	3,464	-	13	3,477	400	3,077
Sir Vivian Fuchs Award	1,081	650	5	1,736	800	936
David Hollier Award	11,641	-	44	11,685		11,684
John Hunt Award	9,603	-	36	9,639	200	9,440
Stephenson Expedition Award	10,690	-	41	10,731		10,731
Everest Award	1,415	2,250	10	3,675	1,600	2,075
Young Explorers' Trust Award	747	920	5	1,672	1,420	252
Derbyshire Schools Exploration	911	-	3	914	250	664
English Outdoor Council	2,562	-	10	2,572	0	2,572
	£44,759	£3,820	£177	£48,756	£5,098	£43,658