



THE YOUNG EXPLORERS' TRUST

(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

For the period 1st January to 31st December 2019

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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Report of the Trustees for the period 1st January to 31st December 2019

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 2019.

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)
Clive Burgess (Joined September 2019)
Will Close-Ash
Mike Cross (Chairman)
Dick Griffiths (Treasurer)
Jess Kelly
Bob Schroter
Haydyn Tanner

Company Secretary

Roger Miller

Members of Council

Air Cadets - Mike Blakey
Army Cadets - Richard Walton
Disability Inclusion - David Henson
Expedition Providers Association - Alistair Cole
Guide Association – Charlotte Makanga
Field Studies Council - Michael Bolton
Outward Bound - Oliver Blomfield
National Societies - Honor Wilson-Fletcher
Regional Voluntary Societies - Peter Drake
Scout Association - Jess Kelly
Year Out Group - Stephan Wathen
Young Members - Luke Gregory

Honorary Officers and Advisers

Altay Hakan (Membership)
Ted Grey (Operational Adviser)
Tony Land (Operational Adviser)
Cameron Mackay (Social Media)
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 2019

The Trust continued a programme of help and advice to expeditions and exploration by young people. During the year, 21 young people and organizations benefitted from the provision of financial support for their expeditions totaling £5,010.

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 9 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.

Review of Financial Results

The accompanying financial statements show that the income for the year was £13,131 (2018 £11,413) with expenditure of £10,712 (2018 £11,322). This resulted in a surplus of £2,419 (2018 £91). The receipt of donations was £1,037 lower than 2018 with a small increase in the Trusts activities in evaluating conformity with BS8848 which made a surplus of £5,254 (2018 £2,926). Costs in respect of administering the charity have been held and are significantly supported by gift aid, which increased slightly to £1,499.

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

Reserves Policy

The Trust continues to hold reserves of £41,174 restricted to the provision of grants and awards. Unrestricted reserves have increased to £19,286 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
15th September 2020**

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 2019 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

3rd September 2020

THE YOUNG EXPLORERS' TRUST

Statement of Financial Activities

For the 12 months ended 31st December 2019

INCOME AND EXPENDITURE

		2019			2018
	Notes	Unrestricted Funds £s	Restricted Funds £s	Total Funds £s	Total Funds £s
INCOMING RESOURCES					
Donations	2	1,361	2,350	3,711	4,748
Interest Received	3	57	177	234	186
Membership Subscriptions		1,397	-	1,397	1,180
Evaluation Income		6,290	-	6,290	4,087
Other Income – Gift Aid	4	1,499	-	1,499	1,212
TOTAL INCOMING RESOURCES		£10,604	£2,527	£13,131	£11,413
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	2,431	5,010	7,441	8,171
Management and Administration	6	3,271	-	3,271	3,151
TOTAL RESOURCES EXPENDED		£5,702	£5,010	£10,712	£11,322
NET INCOMING (OUTGOING) RESOURCES		£4,902	(£ 2,483)	£ 2,419	£ 91
BALANCE OF FUNDS AT 1 st January 2019		£14,384	£43,657	£58,041	£57,950
BALANCE OF FUNDS AT 31st December 2019		£19,286	£41,174	£60,460	£58,041

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 2019

		<u>2019</u>	<u>2018</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		59,817	56,799
Debtors	7	3,915	4,514
		<u>63,732</u>	<u>61,313</u>
CURRENT LIABILITIES			
Creditors	7	-3,272	-3,272
TOTAL NET ASSETS		<u><u>£60,460</u></u>	<u><u>£58,041</u></u>
Represented by:-			
RESERVES			
Unrestricted Funds		19,286	14,383
Restricted Funds	8	41,174	43,658
		<u>£60,460</u>	<u>£58,041</u>

For the year ending 31st December 2019 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 15th September 2020.

Michael Cross
Chairman

Dick Griffiths FCA
Hon. Treasurer

THE YOUNG EXPLORERS' TRUST

Cash Flow Statement

For the 12 months ended 31st December 2019

	<u>2019</u> £s	<u>2018</u> £s
Net CASH INFLOW (OUTFLOW) from continuing operating activities (page 7)	2,419	91
Depreciation	Nil	Nil
(Increase) decrease in debtors	599	(22)
Increase (decrease) in creditors	-	
Increase (decrease) in Cash	<u><u>£3,018</u></u>	<u><u>£ 69</u></u>
Reconciliation to Net Cash		
Increase (decrease) in net cash (as above)	3,018	69
Net cash as at 1 st Jan 2018	56,799	56,730
Net Cash as at 31st December 2019	<u><u>£59,817</u></u>	<u><u>£56,799</u></u>

Notes on the accounts for the year ended 31st December 2019

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)

	2019	2018
	£s	£s
Donations to the Fuchs Awards	850	650
Donations to John Hunt Awards	-	-
Donations to Everest Awards	1,500	2,250
Donations by Derbyshire Schools Exploration	-	-
Donations to Young Explorers' Trust Awards	-	920
Donations to YET Awards from Members	-	-
TOTAL DONATIONS RECEIVED	£2,350	£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:-

	2019	2018
	£s	£s
COIF Charities Deposit Account	234	186
CAF Bank Current Account	0	0
TOTAL INTEREST RECEIVED	£ 234	£ 186

4 Other Income

	2019	2018
	£s	£s
Gift Aid	1,499	1,212
Miscellaneous	-	-
TOTAL OTHER INCOME	£ 1,499	£ 1,212

5 Direct Charitable Expenditure

	2019	2018
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Expedition Evaluation Expenses	1,036	1,161
Professional Indemnity Insurance	594	594
Networking	75	281
Forum & Explore	726	1,037
	<hr/>	<hr/>
	2,431	3,073
<u>RESTRICTED FUNDS</u>		
Grants and Bursaries Awarded	5,010	5,098
	<hr/>	<hr/>
TOTAL EXPENDITURE	£ 7,441	£ 8,171
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6 Management and Administration of the Charity

	2019	2018
	£s	£s
<u>UNRESTRICTED FUNDS</u>		
Trustees & Officers Combined Liability Insurance	1,036	1,036
General Management Expenses	228	369
Membership of Other Organisations	641	636
Miscellaneous Expenses	-	-
Trustees, Council & Other Meeting Costs	1,366	1,110
Membership Costs	-	-
	<hr/>	<hr/>
TOTAL EXPENDITURE	£3,271	£3,151
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There were no employees during this period. The Trustee/Directors did not receive any remuneration. During this 12-month period they received expenses of £1,108 (2018 - £907)

7 Debtors & Creditors

	£s		
	<u>Debtors</u>	<u>Creditors</u>	<u>NET</u>
At 1 st January 2019	4,514	3,272	1,242
At 31 st December 2019	3,915	3,272	643
	<hr/>	<hr/>	<hr/>
MOVEMENT	+£ 599	£ Nil	+£ 599
	<hr/>	<hr/>	<hr/>

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 three 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 2019 were as follows:-

	Balance at 1/1/2019	Incoming resources	Interest allocated	Fund holding in year	Awards Made	Balance at 31/12/2019
	£s	£s	£s	£s	£s	£s
The Alfred Stephenson Award	2,227	-	9	2,236	60	2,176
Bishop/Rowe Awards	3,077	-	12	3,089	250	2,839
Sir Vivian Fuchs Award	936	850	5	1,791	750	1,041
David Hollier Award	11,684	-	46	11,730	300	11,430
John Hunt Award	9,440	-	37	9,477	600	8,877
Stephenson Expedition Award	10,731	-	42	10,773	800	9,973
Everest Award	2,075	1,500	11	3,586	2000	1,586
Young Explorers' Trust Award	252	-	1	253	-	253
Derbyshire Schools Exploration	664	-	3	667	250	417
English Outdoor Council	2,572	-	10	2582	-	2,582
	£43,658	£2,350	£176	£46,184	£5,010	£41,174