

CHARITY REGISTRATION NUMBER: 303093

Isleworth Explorers Club
Unaudited Financial Statements
31 August 2020

SHAW WALLACE
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W1U 7LP

Isleworth Explorers Club

Financial Statements

Year ended 31 August 2020

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Isleworth Explorers Club

Trustees' Annual Report

Year ended 31 August 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Isleworth Explorers Club

Charity registration number 303093

Principal office Twickenham Road
Isleworth
Middlesex
TW7 7EU

The trustees

S Devlin - Chairman
L McGrandles - Vice Chairman
D Holmes
D Collins
M Newton (Resigned 14 October 2019)
S Parker
A S Smith
N Subeathar

The trustees who served the charity during the period were as follows:

Company secretary A S Smith

Independent examiner Hitesh Gadhia ACA
43 Manchester Street
London
W1U 7LP

Structure, governance and management

Isleworth Explorers Club is a voluntary youth organisation which was officially opened on 20 October 1969. The club is an unincorporated trust and is governed by its constitution. It became a registered charity on 8 July 1968, number 303093.

Trustees are elected and are responsible for the overall governance of the club. The club has 7 trustees who form the management committee which meets with the club leader on a frequent basis to review the club's areas of activity and formulate strategy.

The club employs 19 members of staff, 2 full-time and 17 part-time: it also benefits from the support provided by 4 volunteers. The club leader is responsible to the management committee for the day to day operations of the club.

Isleworth Explorers Club

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Objectives and activities

Isleworth Explorers Club is a purpose built youth centre which provides a range of activities for young people within the age range of 4 to 24 years. The club provides youth sessions for juniors (5-12) and seniors (12-16), and children with special needs and disabilities (5-14). We also run a childcare project for ages 4 to 11 incorporating a breakfast club, an after school club and a holiday play scheme. There is also a transition club for ages 14 to 24. Additionally, we have an out of club programme offering day trips to all groups.

The aim of the club is to promote the social wellbeing of members who are residents in or near the London Borough of Hounslow, and to encourage their physical, mental and moral development so that they may grow to full maturity as individuals and members of society.

The club also aims to provide activities to the young that promote a healthy lifestyle. The club has designed programmes to develop health and fitness in a safe environment.

Achievements and performance

It is difficult to make the usual comparison with the previous year's figures as the club was closed for 5 months due to the impact of Covid 19. The only exception to closure was a limited playscheme held in August 2020.

There were positive items to celebrate as well as the slight increase in grants: the Day Nursery fees at £48,528 (£47,702) were a reliable source of income as the nursery remained open during lockdown: the After School Club despite being closed for 5 months made a considerable contribution of £45,129 and the Furlough Grant payments of £42,904 made a significant input to the financial security of the club.

During the period of closure, the opportunity was taken to ensure that housekeeping work was up to date, repairs and renewals were carried out as necessary and the minibuses were serviced and kept road ready.

The club enjoys membership of London Youth, the county association, and The National Association of Clubs for Young People.

Financial review

The club is reliant on donations and grants, the incomes from which were £36,945 (2019: £34,750). Incoming resources from activities for generating funds were £182,034 (2018: £205,645). For the year ended 31 August 2020, a deficit of £3,912 has been achieved (2019: surplus of £9,831). At the end of the financial year net current assets were £125,936 (2019: £117,249).

Isleworth Explorers Club

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Plans for future periods

The club is totally self funded and heavily reliant on grants and donations from charitable trusts and others. The trustees and the club leader will continue to play a leading role in the ongoing search for funds to enable the club to continue its vital work for the community. A professional fund-raiser is employed.

The Club Leader has kept on top of the maintenance work and statutory requirements at the club and has continued to ensure that the vehicles are fully ready for use: He has also produced a handbook to act as a guide for new members of staff and volunteers and as a point of reference for established staff.

Plans are being made to appoint a coordinator for the Mixed Ability and Transition Clubs.

We are taking steps to be ready to open the doors to welcome new and returning members when the Covid restrictions are lifted. We have a grant based scheme ready which will enable us to offer attendees significant reductions in subscriptions for 6 months.

Reserves Policy

The club has in place a reserves policy to meet unexpected demands on its finances and to provide for unforeseen opportunities. The level of reserves is reviewed and set by the management committee at the AGM, but is also monitored during the year at our quarterly meetings. The amount of reserves is based on history and forecasts of future income and expenditure. £35,000 was allocated as reserves for the financial year based on 2-3 months expected running costs. The reserves are unrestricted funds held in the CAF 60 Day Notice Account.

The trustees' annual report was approved on 26 April 2021 and signed on behalf of the board of trustees by:

D Holmes
Trustee

A S Smith
Charity Secretary

Isleworth Explorers Club

Independent Examiner's Report to the Trustees of Isleworth Explorers Club

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of Isleworth Explorers Club ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shaw Wallace

Hitesh Gadhia ACA
Independent Examiner

43 Manchester Street
London
W1U 7LP

Isleworth Explorers Club
Statement of Financial Activities
Year ended 31 August 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOMING RESOURCES					
Voluntary income	4	–	36,945	36,945	34,750
Activities for generating funds	5	182,034	–	182,034	205,645
Investment income	6	589	–	589	583
Total income		<u>182,623</u>	<u>36,945</u>	<u>219,568</u>	<u>240,978</u>
Expenditure					
Costs of generating funds:					
Fundraising costs	7	6,986	–	6,986	7,563
Expenditure on charitable activities	8,9	195,121	21,372	216,494	223,584
Total expenditure		<u>202,107</u>	<u>21,372</u>	<u>223,480</u>	<u>231,147</u>
Net (expenditure)/income and net movement in funds		<u>(19,484)</u>	<u>15,573</u>	<u>(3,912)</u>	<u>9,831</u>
Reconciliation of funds					
Total funds brought forward		<u>424,883</u>	<u>30,088</u>	<u>454,971</u>	<u>445,140</u>
Total funds carried forward		<u>405,399</u>	<u>45,661</u>	<u>451,060</u>	<u>454,971</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.

Isleworth Explorers Club
Statement of Financial Position
31 August 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	14		325,123	337,722
Current assets				
Stocks	15	472		372
Debtors	16	436		619
Cash at bank and in hand		130,323		122,691
		131,231		123,682
Creditors: amounts falling due within one year	17	5,295		6,433
Net current assets			125,936	117,249
Total assets less current liabilities			451,059	454,971
Net assets			451,059	454,971
Funds of the charity				
Restricted funds			45,661	30,088
Unrestricted funds			405,399	424,883
Total charity funds	18		451,060	454,971

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2021, and are signed on behalf of the board by:

D Holmes
Trustee

The notes on pages 7 to 16 form part of these financial statements.

Isleworth Explorers Club
Notes to the Financial Statements
Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Twickenham Road, Isleworth, Middlesex, TW7 7EU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	Over period of lease
Motor vehicles	-	25% straight line
Fixtures & equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks which consist mainly of snacks and soft drinks are valued at the lower of cost and net realisable value.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Voluntary income

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Grants				
Grants receivable	36,945	36,945	34,750	34,750

5. Activities for generating funds

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Subscriptions	7,888	7,888	13,471	13,471
Canteen and shop	4,111	4,111	6,397	6,397
Breakfast club	12,330	12,330	17,910	17,910
Lettings	51,568	51,568	54,022	54,022
After school clubs	45,129	45,129	61,945	61,945
Playschemes	17,896	17,896	50,142	50,142
Outings and adventures	140	140	420	420
Other	68	68	1,338	1,338
Furlough support	42,904	42,904	—	—
	<u>182,034</u>	<u>182,034</u>	<u>205,645</u>	<u>205,645</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

6. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	589	589	583	583

7. Fundraising costs

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Fundraising costs	6,986	6,986	7,563	7,563

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Charitable activities	153,326	21,108	174,434
Support costs	41,795	264	42,060
	<u>195,121</u>	<u>21,372</u>	<u>216,494</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Charitable activities	132,265	45,571	177,836
Support costs	45,748	—	45,748
	<u>178,013</u>	<u>45,571</u>	<u>223,584</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Charitable activities	174,434	—	174,434	177,836
Governance costs	—	42,060	42,060	45,748
	<u>174,434</u>	<u>42,060</u>	<u>216,494</u>	<u>223,584</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	12,599	12,599

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	139,759	141,476
Social security costs	<u>4,233</u>	<u>4,621</u>
	<u>143,992</u>	<u>146,097</u>

The average head count of employees during the year was 19 (2019: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Full time staff	2	2
Part time staff	<u>17</u>	<u>17</u>
	<u>19</u>	<u>19</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

During the year gross remuneration including expenses of £2,390 was paid to the trustees for their involvement in the charitable activities. No pension contribution was made by the club.

	2020	2019
	£	£
David Holmes	2,150	2,080
A.S. Smith	<u>240</u>	<u>416</u>
	<u>2,390</u>	<u>2,496</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

14. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 September 2019 and 31 August 2020	<u>463,464</u>	<u>70,121</u>	<u>79,885</u>	<u>613,470</u>
Depreciation				
At 1 September 2019	143,088	54,231	78,429	275,748
Charge for the year	<u>6,817</u>	<u>5,297</u>	<u>485</u>	<u>12,599</u>
At 31 August 2020	<u>149,905</u>	<u>59,528</u>	<u>78,914</u>	<u>288,347</u>
Carrying amount				
At 31 August 2020	<u>313,559</u>	<u>10,593</u>	<u>971</u>	<u>325,123</u>
At 31 August 2019	<u>320,376</u>	<u>15,890</u>	<u>1,456</u>	<u>337,722</u>

15. Stocks

	2020 £	2019 £
Canteen stock	<u>472</u>	<u>372</u>

16. Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>436</u>	<u>619</u>

17. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>3,274</u>	<u>2,869</u>
Social security and other taxes	<u>2,021</u>	<u>3,564</u>
	<u>5,295</u>	<u>6,433</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
General funds	<u>424,883</u>	<u>182,623</u>	<u>(202,107)</u>	<u>405,399</u>

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 20 19 £
General funds	<u>404,231</u>	<u>206,228</u>	<u>(185,576)</u>	<u>424,883</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
Jack Petchey Achievement Award Scheme	916	2,250	(1,865)	1,301
The Robert McAlpine Foundation - Mixed Ability Club	—	—	—	—
National Lottery - Community Fund	—	10,000	—	10,000
LB Hounslow - Thriving Communities	—	9,695	—	9,695
Part Time Youth Workers Sessions (London Borough of Hounslow)	—	15,000	(4,952)	10,048
Transition Club (St James's Place Foundation)	2,150	—	(2,150)	—
Core Costs (Garfield Weston Foundation)	6,167	—	(4,703)	1,464
Mixed Ability Club (Robert McAlpine)	9,447	—	(4,588)	4,859
Big Lottery Fund - Awards for all (Air Conditioning)	1,408	—	(264)	1,144
National Lottery - Awards for all	10,000	—	(2,850)	7,150
Grange farm	—	—	—	—
	<u>30,088</u>	<u>36,945</u>	<u>(21,372)</u>	<u>45,661</u>

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 20 19 £
Jack Petchey Achievement Award Scheme	46	2,250	(1,380)	916
The Robert McAlpine Foundation - Mixed Ability Club	—	10,000	(10,000)	—
National Lottery - Community Fund	—	—	—	—
LB Hounslow - Thriving Communities	—	—	—	—
Part Time Youth Workers Sessions (London Borough of Hounslow)	1,053	7,500	(8,553)	—
Transition Club (St James's Place Foundation)	6,775	—	(4,625)	2,150
Core Costs (Garfield Weston Foundation)	14,214	—	(8,047)	6,167
Mixed Ability Club (Robert McAlpine)	17,149	—	(7,702)	9,447
Big Lottery Fund - Awards for all (Air Conditioning)	1,672	—	(264)	1,408
National Lottery - Awards for all	—	10,000	—	10,000
Grange farm	—	5,000	(5,000)	—
	<u>40,909</u>	<u>34,750</u>	<u>(45,571)</u>	<u>30,088</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	325,123	–	325,123
Current assets	85,570	45,661	131,231
Creditors less than 1 year	(5,295)	–	(5,295)
Net assets	<u>405,398</u>	<u>45,661</u>	<u>451,059</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	337,722	–	337,722
Current assets	93,594	30,088	123,682
Creditors less than 1 year	(6,433)	–	(6,433)
Net assets	<u>424,883</u>	<u>30,088</u>	<u>454,971</u>