

CHARITY REGISTRATION NUMBER: 303093

Isleworth Explorers Club
Unaudited Financial Statements
31 August 2022

SHAW WALLACE
Chartered accountants
43 Manchester Street
London
W1U 7LP

Isleworth Explorers Club

Financial Statements

Year ended 31 August 2022

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Isleworth Explorers Club

Trustees' Annual Report

Year ended 31 August 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

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 Collins
S Parker
A S Smith

Trust 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 5 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 16 members of staff: it also benefits from the support provided by 2 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 2022

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

Main club activities resumed following tough Covid restrictions. The club was opened for After School and Breakfast Clubs for 10 months and Summer Playscheme for 1 month.

Finances were buoyant with the main contributions from - Grants £48,075, Day Nursery £50,144, After School Club £56,156, Breakfast Club £14,824 and Playscheme £44,773.

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 £48,075 (2021: £68,958). Incoming resources from activities for generating funds were £179,792 (2021: £159,055). For the year ended 31 August 2022, a deficit of £25,324 has arisen (2021: surplus of £12,949). At the end of the financial year net current assets were £138,760 (2021: £151,242).

Isleworth Explorers Club

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

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.

The club has opened most areas now and the Transition Project resumed working young disabled people. Numbers of members attending Junior and Senior Clubs are very promising.

The club is facing rising costs and has taken robust measures to counter this by increasing our prices in selected areas. We have received 3 grants totalling £45,000 so far this year with more in the pipeline.

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 30 June 2023 and signed on behalf of the board of trustees by:



S Devlin
Chair of the Trustees



L McGrandles
Vice Chair of the Trustees

Isleworth Explorers Club

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

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Isleworth Explorers Club ('the charity') for the year ended 31 August 2022.

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 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
INCOMING RESOURCES					
Voluntary income	4	–	48,075	48,075	68,958
Activities for generating funds	5	179,792	–	179,792	159,055
Investment income	6	302	–	302	471
Total income		<u>180,094</u>	<u>48,075</u>	<u>228,169</u>	<u>228,484</u>
Expenditure					
Costs of generating funds:					
Fundraising costs	7	8,269	–	8,269	9,896
Expenditure on charitable activities	8,9	207,837	37,387	245,224	205,639
Total expenditure		<u>216,106</u>	<u>37,387</u>	<u>253,493</u>	<u>215,535</u>
Net (expenditure)/income and net movement in funds		<u>(36,012)</u>	<u>10,688</u>	<u>(25,324)</u>	<u>12,949</u>
Reconciliation of funds					
Total funds brought forward		410,561	53,448	464,009	451,060
Total funds carried forward		<u>374,549</u>	<u>64,136</u>	<u>438,685</u>	<u>464,009</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 15 form part of these financial statements.

Isleworth Explorers Club
Statement of Financial Position
31 August 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	14		299,925	312,767
Current assets				
Stocks	15	339		955
Debtors	16	172		524
Cash at bank and in hand		142,559		152,968
		143,070		154,447
Creditors: amounts falling due within one year	17	4,310		3,205
Net current assets			138,760	151,242
Total assets less current liabilities			438,685	464,009
Net assets			438,685	464,009
Funds of the charity				
Restricted funds			64,136	53,448
Unrestricted funds			374,549	410,561
Total charity funds	18		438,685	464,009

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2023, and are signed on behalf of the board by:

S Devlin
Chair of the Trustee

The notes on pages 7 to 15 form part of these financial statements.

Isleworth Explorers Club
Notes to the Financial Statements
Year ended 31 August 2022

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 2022

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 2022

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.

4. Voluntary income

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Grants				
Grants receivable	<u>48,075</u>	<u>48,075</u>	<u>68,958</u>	<u>68,958</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Activities for generating funds

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Subscriptions	3,782	3,782	—	—
Canteen and shop	4,929	4,929	—	—
Breakfast club	14,824	14,824	9,521	9,521
Lettings	50,144	50,144	48,528	48,528
After school clubs	56,156	56,156	32,426	32,426
Playschemes	44,773	44,773	12,234	12,234
Other	5,184	5,184	1,418	1,418
Furlough support	—	—	54,928	54,928
	<u>179,792</u>	<u>179,792</u>	<u>159,055</u>	<u>159,055</u>

6. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	<u>302</u>	<u>302</u>	<u>471</u>	<u>471</u>

7. Fundraising costs

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Fundraising costs	<u>8,269</u>	<u>8,269</u>	<u>9,896</u>	<u>9,896</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Charitable activities	173,464	28,444	201,908
Support costs	<u>34,373</u>	<u>8,943</u>	<u>43,316</u>
	<u>207,837</u>	<u>37,387</u>	<u>245,224</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Charitable activities	122,968	44,584	167,552
Support costs	<u>21,499</u>	<u>16,588</u>	<u>38,087</u>
	<u>144,467</u>	<u>61,172</u>	<u>205,639</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Charitable activities	201,908	–	201,908	167,552
Governance costs	–	43,316	43,316	38,087
	<u>201,908</u>	<u>43,316</u>	<u>245,224</u>	<u>205,639</u>

10. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>12,842</u>	<u>12,356</u>

11. Independent examination fees

	2022	2021
	£	£
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:

	2022	2021
	£	£
Wages and salaries	150,632	138,223
Social security costs	5,010	3,722
	<u>155,642</u>	<u>141,945</u>

The average head count of employees during the year was 16 (2021: 15).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

During the year gross remuneration including expenses of £1,954 was paid to the trustees for their involvement in the charitable activities. No pension contribution was made by the club.

	2022	2021
	£	£
David Holmes	1,376	2,118
A.S. Smith	578	–
	<u>1,954</u>	<u>2,118</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 September 2021 and 31 August 2022	<u>463,464</u>	<u>70,121</u>	<u>79,885</u>	<u>613,470</u>
Depreciation				
At 1 September 2021	156,722	64,825	79,156	300,703
Charge for the year	<u>6,817</u>	<u>5,296</u>	<u>729</u>	<u>12,842</u>
At 31 August 2022	<u>163,539</u>	<u>70,121</u>	<u>79,885</u>	<u>313,545</u>
Carrying amount				
At 31 August 2022	<u>299,925</u>	<u>—</u>	<u>—</u>	<u>299,925</u>
At 31 August 2021	<u>306,742</u>	<u>5,296</u>	<u>729</u>	<u>312,767</u>

15. Stocks

	2022 £	2021 £
Canteen stock	<u>339</u>	<u>955</u>

16. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>172</u>	<u>524</u>

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>1,529</u>	<u>1,031</u>
Social security and other taxes	<u>2,781</u>	<u>2,174</u>
	<u>4,310</u>	<u>3,205</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>410,561</u>	<u>180,094</u>	<u>(216,106)</u>	<u>374,549</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
General funds	<u>405,398</u>	<u>159,526</u>	<u>(154,363)</u>	<u>410,561</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
Jack Petchey Achievement Award Scheme	1,301	—	—	1,301
National Lottery - Community Fund	10,000	—	(10,000)	—
LB Hounslow - Thriving Communities	9,695	—	(9,467)	228
Part Time Youth Workers Sessions (London Borough of Hounslow)	10,048	—	(10,048)	—
Rausing Trust	—	—	—	—
Transition Club (St James's Place Foundation)	—	—	—	—
Core Costs (Garfield Weston Foundation)	1,464	—	(1,464)	—
Mixed Ability Club (Robert McAlpine)	4,860	—	—	4,860
Big Lottery Fund - Awards for all (Air Conditioning)	880	—	(880)	—
National Lottery - Awards for all	7,150	—	(3,942)	3,208
Covid Consequence	8,050	—	(1,586)	6,464
Garfield Weston foundation	—	25,000	—	25,000
Cloth Workers	—	10,000	—	10,000
Winston Churchill	—	10,000	—	10,000
Arnold Clark	—	1,000	—	1,000
Heathrow Community	—	2,075	—	2,075
	<u>53,448</u>	<u>48,075</u>	<u>(37,387)</u>	<u>64,136</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

18. Analysis of charitable funds *(continued)*

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
Jack Petchey Achievement Award Scheme	1,301	—	—	1,301
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)	10,048	—	—	10,048
Rausing Trust	—	10,000	(10,000)	—
Transition Club (St James's Place Foundation)	—	23,958	(23,958)	—
Core Costs (Garfield Weston Foundation)	1,464	25,000	(25,000)	1,464
Mixed Ability Club (Robert McAlpine)	4,860	—	—	4,860
Big Lottery Fund - Awards for all (Air Conditioning)	1,144	—	(264)	880
National Lottery - Awards for all	7,150	—	—	7,150
Covid Consequence	—	10,000	(1,950)	8,050
Garfield Weston foundation	—	—	—	—
Cloth Workers	—	—	—	—
Winston Churchill	—	—	—	—
Arnold Clark	—	—	—	—
Heathrow Community	—	—	—	—
	<u>45,662</u>	<u>68,958</u>	<u>(61,172)</u>	<u>53,448</u>

Isleworth Explorers Club

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	299,925	—	299,925
Current assets	78,934	64,136	143,070
Creditors less than 1 year	(4,310)	—	(4,310)
Net assets	374,549	64,136	438,685

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	312,767	—	312,767
Current assets	100,999	53,448	154,447
Creditors less than 1 year	(3,205)	—	(3,205)
Net assets	410,561	53,448	464,009