

ISLEWORTH EXPLORERS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ISLEWORTH EXPLORERS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

The trustees	S Devlin - Chair of the Trustees L McGrandles - Vice Chair of the Trustees D Collins S Parker A S Smith
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Charity number	303093
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Principal office	Twickenham Road Isleworth Middlesex TW7 7EU
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Independent examiner	Hitesh Gadhia ACA 43 Manchester Street London W1U 7LP
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ISLEWORTH EXPLORERS CLUB

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ISLEWORTH EXPLORERS CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

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

We had a full year of activities.

Finances were steady with the main contributions from - Grants £82,986, Day Nursery £58,358, After School Club £84,906, Buttercup Nursery £58,357, Breakfast Club £21,276 and Playscheme £60,462.

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 £82,986 (2023: £26,105). Incoming resources from activities for generating funds were £246,234 (2023: £206,686). For the year ended 31 August 2024, a surplus of £7,857 has arisen (2023: deficit of £68,649). At the end of the financial year net current assets were £91,367 (2023: £76,927).

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.

ISLEWORTH EXPLORERS CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Devlin

L McGrandles - Vice Chair of the Trustees

D Collins

S Devlin - Chair of the Trustees

A Smith

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 Trustees' report was approved by the Board of Trustees.

L McGrandles - Vice Chair of the Trustees

Trustee



S Devlin - Chair of the Trustees

Trustee



9 June 2025

ISLEWORTH EXPLORERS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ISLEWORTH EXPLORERS CLUB

I report to the Trustees on my examination of the financial statements of Isleworth Explorers Club (the Charity) for the year ended 31 August 2024.

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 2011 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Dated: 9 June 2025

Hitesh Gadhia ACA
Independent Examiner

43 Manchester Street
London
W1U 7LP

ISLEWORTH EXPLORERS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	246,234	82,986	329,220	206,686	26,105	232,791
Investments	4	261	-	261	478	-	478
Total income		<u>246,495</u>	<u>82,986</u>	<u>329,481</u>	<u>207,164</u>	<u>26,105</u>	<u>233,269</u>
Expenditure on:							
Raising funds	5	8,315	-	8,315	6,514	-	6,514
Charitable activities	6	238,323	74,986	313,309	215,163	80,241	295,404
Total expenditure		<u>246,638</u>	<u>74,986</u>	<u>321,624</u>	<u>221,677</u>	<u>80,241</u>	<u>301,918</u>
Net income/(expenditure) and movement in funds		(143)	8,000	7,857	(14,513)	(54,136)	(68,649)
Reconciliation of funds:							
Fund balances at 1 September 2023		<u>360,036</u>	<u>10,000</u>	<u>370,036</u>	<u>374,549</u>	<u>64,136</u>	<u>438,685</u>
Fund balances at 31 August 2024		<u>359,893</u>	<u>18,000</u>	<u>377,893</u>	<u>360,036</u>	<u>10,000</u>	<u>370,036</u>

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

ISLEWORTH EXPLORERS CLUB

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		286,447		293,109
Current assets					
Stocks	13	606		197	
Cash at bank and in hand		101,774		84,890	
		102,380		85,087	
Creditors: amounts falling due within one year	14	(10,934)		(8,160)	
Net current assets			91,446		76,927
Total assets less current liabilities			377,893		370,036
Net assets excluding pension liability			377,893		370,036
The funds of the Charity					
Restricted income funds	15	18,000		10,000	
Unrestricted funds		359,893		360,036	
		377,893		370,036	

The financial statements were approved by the Trustees on 9 June 2025

S Devlin - Chair of the Trustees
Trustee

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity 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.

1.1 Accounting convention

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.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over period of lease
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Voluntary income	-	82,986	82,986	-	26,105	26,105
Activities for generating funds	246,234	-	246,234	206,686	-	206,686
	<u>246,234</u>	<u>82,986</u>	<u>329,220</u>	<u>206,686</u>	<u>26,105</u>	<u>232,791</u>
Voluntary income						
Grants receivable	-	82,986	82,986	-	26,105	26,105
	<u>-</u>	<u>82,986</u>	<u>82,986</u>	<u>-</u>	<u>26,105</u>	<u>26,105</u>

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Activities for generating funds						
Subscriptions	11,690	-	11,690	9,755	-	9,755
Canteen and shop	4,749	-	4,749	4,481	-	4,481
Breakfast club	21,276	-	21,276	15,057	-	15,057
Lettings	4,043	-	4,043	57,156	-	57,156
After school clubs	84,906	-	84,906	61,075	-	61,075
Playschemes	60,462	-	60,462	59,162	-	59,162
Buttercup Nursery	58,358	-	58,358	-	-	-
Dojo Hall Hire	750	-	1,500	-	-	-
	<u>246,234</u>	<u>-</u>	<u>246,984</u>	<u>206,686</u>	<u>-</u>	<u>206,686</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>261</u>	<u>478</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Fund raising commissions	<u>8,315</u>	<u>6,514</u>

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	222,308	193,066
Depreciation and impairment	6,662	6,816
RF Repairs & maintenance	-	3,210
Canteen	197	339
Purchases	3,774	4,305
Closing stock	(606)	(197)
Telephone	2,157	1,494
After school clubs	3,070	3,242
Breakfast club	347	346
Playschemes	10,741	8,528
Motor vehicle expenses	6,902	6,515
Office expenses - Other	978	706
Fees	3,410	3,604
Sundry expenses	1,248	1,040
	<u>261,188</u>	<u>233,014</u>
Share of support and governance costs (see note 7)		
Governance	52,121	62,390
	<u>313,309</u>	<u>295,404</u>
Analysis by fund		
Unrestricted funds	238,323	215,163
Restricted funds	74,986	80,241
	<u>313,309</u>	<u>295,404</u>

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs allocated to activities

	2024 £	2023 £
Rates and water	8,891	13,284
Light & Heat	12,847	21,186
Repairs & maintenance	9,350	1,637
Insurance	6,779	5,730
Other premise expenses	1,572	910
Cleaning and caretaker	4,386	7,059
Cleaning	3,417	5,500
Governance costs	4,879	7,084
	<u>52,121</u>	<u>62,390</u>
Analysed between:		
Charitable activities	<u>52,121</u>	<u>62,390</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,400	2,400
Depreciation of owned tangible fixed assets	<u>6,662</u>	<u>6,816</u>

9 TrusteesTrustee remuneration and expenses

None of the Trustees(or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>16</u>	<u>16</u>
Employment costs	2024 £	2023 £
Wages and salaries	211,928	184,921
Social security costs	<u>10,380</u>	<u>8,145</u>
	<u>222,308</u>	<u>193,066</u>

There were no employees whose annual remuneration was more than £60,000.

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	-	1,954

During the year ended 31 March 2024, no remuneration or expenses were paid to the trustees in relation to their involvement in the charitable activities. Additionally, no pension contributions were made by the club on behalf of the trustees

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2023	463,464	79,885	70,121	613,470
At 31 August 2024	463,464	79,885	70,121	613,470
Depreciation and impairment				
At 1 September 2023	170,355	79,885	70,121	320,361
Depreciation charged in the year	6,662	-	-	6,662
At 31 August 2024	177,017	79,885	70,121	327,023
Carrying amount				
At 31 August 2024	286,447	-	-	286,447
At 31 August 2023	293,109	-	-	293,109

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	606	197

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,147	189
Accruals and deferred income	8,787	7,971
	<u>10,934</u>	<u>8,160</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
Cloth Workers balance	10,000	-	-	10,000
Heathrow Community	-	138	(138)	-
Charities Trust 303093	-	48	(48)	-
National Lottery - Awards for All (Via Brookland Funding	-	19,950	(19,950)	-
Community Organisation	-	49,075	(49,075)	-
City Bridge Trust - City of London	-	13,775	(5,775)	8,000
	<u>10,000</u>	<u>82,986</u>	<u>(74,986)</u>	<u>18,000</u>

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Restricted funds

(Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Jack Petchey Achievement Award scheme	1,301	-	(1,301)	-
Transition Club (St James's Place Foundation)	228	-	(228)	-
Core Costs (Garfield Weston Foundation)	6,464	-	(6,464)	-
Core Costs (Garfield Weston Foundation)	25,000	-	(25,000)	-
Mixed Ability Club balance	4,860	-	(4,860)	-
National Lottery - Awards for all balance	3,208	-	(3,208)	-
Cloth Workers balance	10,000	-	-	10,000
Winston Churchill balance	10,000	-	(10,000)	-
Arnold Clark balance	1,000	-	(1,000)	-
Heathrow Community	2,075	553	(2,628)	-
Charities Trust 303093	-	48	(48)	-
Grange Farm Centre Trust	-	5,000	(5,000)	-
National Lottery - Awards for All (Via Brookland Funding)	-	9,680	(9,680)	-
The Bailey Thomas Foundation	-	3,000	(3,000)	-
The Edward Gostlin EGF	-	7,824	(7,824)	-
	<u>64,136</u>	<u>26,105</u>	<u>(80,241)</u>	<u>10,000</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	<u>360,036</u>	<u>246,495</u>	<u>(246,638)</u>	<u>359,893</u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	<u>374,549</u>	<u>207,164</u>	<u>(221,677)</u>	<u>360,036</u>

ISLEWORTH EXPLORERS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	286,447	-	286,447
Current assets/(liabilities)	73,446	18,000	91,446
	<u>359,893</u>	<u>18,000</u>	<u>377,893</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	293,109	-	293,109
Current assets/(liabilities)	66,927	10,000	76,927
	<u>360,036</u>	<u>10,000</u>	<u>370,036</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).