

BRITISH EXPLORING SOCIETY

A company limited by guarantee and not having share capital

Registered charity Number: 802196

Company Number: 2411786

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

“I learnt resilience and kindness. Throughout the expedition, we've had our unusual challenges but together we managed to come back stronger than before and more united.”



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COMPANY INFORMATION

Reference and administrative information

President	Marvin Rees
Members of the Council	Ian Maginnis (Chair) David Tilston (Treasurer) Susan Redshaw Jane Park-Weir Rahul Moodgal Carolyn Young Patrick Van Daele David Bartles-Smith (Resigned November 2021) Ruth Owen (Resigned August 2021)
Chief Executive Officer and Secretary	Honor Wilson-Fletcher (Responsible for day-to-day management)
Charity Registration Number	802196
Company Number	2411786 (England and Wales)
Registered Office and Principal Address	1 Kensington Gore London SW7 2AR e-mail: info@britishexploring.org www.britishexploring.org
Bankers	Royal Bank of Scotland plc 49 Charing Cross London SW1A 2DX
Auditor	Kreston Reeves LLP 2 nd Floor 168 Shoreditch High Street London E1 6RA

The Council presents its report and audited financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing document, the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: 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 (FRS102) (effective 1 January 2019).

An introduction from our Chair, Ian Maginnis

2021 was another challenging year for British Exploring Society, but I am very pleased to say that the continuing coronavirus pandemic did not stop us delivering positive outcomes and impact with nearly 500 young people, at a time when what we do has never been more important.

We made the difficult decision to stop all of our overseas expeditions early in the year, and focused on the UK, running five expeditions in the Scottish Highlands. This was a tremendous achievement, given the constantly changing COVID-19 rules, and would not have been possible without the commitment, resilience and flexibility of our staff team and volunteer leaders. As well as running expeditions in the field, we also continued to grow our virtual adventure programme - 'Wildestan' - and our expedition workshops.

In November, I was privileged to attend 'Next Steps', where the young people who have been on our expeditions come back together to reflect on what they learnt and think about their goals for the future. Welcoming them as new members of the Society, was a very moving and uplifting experience for me. Many of the young people we work with have very challenging lives: hearing them talk about their expedition experience, and the difference it made to them, really brought home how important and good what we do is.

In 2016, British Exploring Society launched the 'Advance & Ascend' strategy, which mapped out how we would change to a more inclusive charity, with our expeditions and programmes 'open to all'. Advance & Ascend is now substantially complete. Our legacy approach of learning through adventurous activities and travel has not changed. What has changed is that we now work with a much more diverse group of young people, enabled by totally new ways of working, such as fundraising and partnerships.

This year we have developed 'A Wild Future': our strategy for the next ten years. A Wild Future will not change our mission and vision. What it will do is build on the good work done under Advance & Ascend, and take it further. Central to the strategy is sustainability: sustainability in terms of our

purpose, sustainability in terms of our people, and sustainability in terms of the planet. The strategy will be launched next year – our 90th birthday year – and I hope it will set us up to be relevant and successful for another 90 years.

I look forward to making further progress in 2022. We plan to work with greater numbers of young people, and – pandemic permitting – a return to overseas expeditions. We will also celebrate our 90th birthday, and launch the strategy which will take us to our 100th birthday and beyond. The British Exploring Society community makes this all possible: our staff, volunteer leaders, sponsors, partners and members. On behalf of Council, I thank everyone in our community for their commitment and support.

About This Year

“Taking that leap of faith is the hardest thing to do. But once you do it, you won’t regret it. It will be challenging. You will feel all the emotions in all the weather types, but it will be worth it. You have to experience the lows of expedition to treasure the highs- those moments are what really count and what you’ll remember in years to come.”

In 2021 we provided benefits through our programmes to 495 young people (229 in 2020) and our work supported young people from an increasingly diverse community. We have retained robust positive outcomes, developed new forms of assessment to understand the quality of our impact, new ways of thinking and working, and sustained our modest reserves.

It was a year of firsts:

- It was the first year in which we delivered our new fundraising model for Explorers across all programmes
- We delivered a full set of expeditions – all in the UK - and developed 2 new operational models at 2 new base camps in order to do so
- It was our first year of Digital in the Wilderness, embracing smart technology as part of our approach to personal development
- It was our first year of a fully online weekend training event for our Leaders, and analysis suggests that digital Leader assessment days were marginally more effective than those previously delivered in person

Everything we did this year was informed or filtered by the effects, opportunities, and challenges of the COVID-19 pandemic. The whole British Exploring Society community, from Explorers and their families to donors, Leaders, and office staff, was beset with uncertainty, regulatory change, shifting attitudes and moving goalposts throughout the Spring and Summer of 2021.

In addition to our commitment to delivery against this challenging backdrop, we were determined to understand how we might provide new touchpoints for young people unable to access the wilderness, to sustain relationships with those whose expeditions had been cancelled because of the pandemic, and to see if we could develop a ‘flightpath’ for those young people who might need a more gradual progression onto a full expedition. In 2021 we are therefore pleased that:

- 13 Young Adventurers from Wildestan went on to join us on an expedition
- 9 young people who participated in an Expedition Workshop joined us on an expedition
- 11 Young Explorers who were confirmed for a 2020 expedition deferred their place and joined us in the Highlands of Scotland – and a further group are in the process of signing up for an expedition with us in 2022.

The polarising effect of the pandemic meant that some young people could not wait to join us and do something different. Others found the process daunting and were reluctant to leave the safety of family and homes. High levels of anxiety were felt by families leading up to the departure of our programmes and guardians needed more support than in previous years. 16% of Young Explorers withdrew in the 4 weeks before training and our expedition programmes started. This is significantly higher than previous years.

But Explorer feedback across our programmes remained resoundingly positive. 72% of Young Explorers who completed the My Compass tool stated that they felt they had increased their confidence through the programme, believing in their ability and skills. In some cases, young people also explicitly articulated the value of an expeditionary experience after having spent so many months in lockdown, and with limited opportunities for outdoor activities or social interaction.

2021 was the final year of our five-year strategy Advance and Ascend, and of its revised iterations, Firm Footing and On Track. Whilst scrutinising our performance for this year, we are looking ahead to our 90th and 100th birthdays and considering how the evidence it provides of our strengths and areas for development should inform our future plans. We are pleased that we will be supported in the development of our 10 year strategy, by global consulting firm Bain, through our partnership with the Social Business Trust.

The impact of COVID-19 on our work was manifest in many ways - positive and negative. This year has demonstrated the commitment of all involved who continued to push forward despite the challenges - and is a testament to their faith in the work that we do, to the progress made through Advance and Ascend, and to the strength of the charity’s clarity of purpose.

A reminder - Who we are, and what we do – our Charitable Object and Activities

The object of the charity is to advance the education of young people by providing inspirational and challenging scientific expeditions to remote, wild environments and so promote the

Our vision is for all young people to be able to contribute confidently in the world. We want equal access to challenging learning and adventure in the wilderness as an unbeatable preparation for adult life.

Our mission is to grow and celebrate a diverse, inclusive community of young people with the skills, resilience, and determination to make lasting positive decisions in their own lives, and to deliver community benefit and positive environmental change.

development of their confidence, teamwork, leadership and spirit of adventure and exploration.

British Exploring Society has a unique heritage, founded on the belief that challenging experiences can define lives, empowering and equipping young people with the courage, skills, resilience, and determination to make the most of their future. We prepare and give young people access to adventures and expeditions to remote locations where they face challenges, gain skills and learn about themselves - as well as acquiring knowledge relevant to their lives and to the fragile environments that they explore with us.

The results are transformative – not just in terms of practical skills and resilience, but in a new-found confidence and self-belief which they carry forward to their future life.

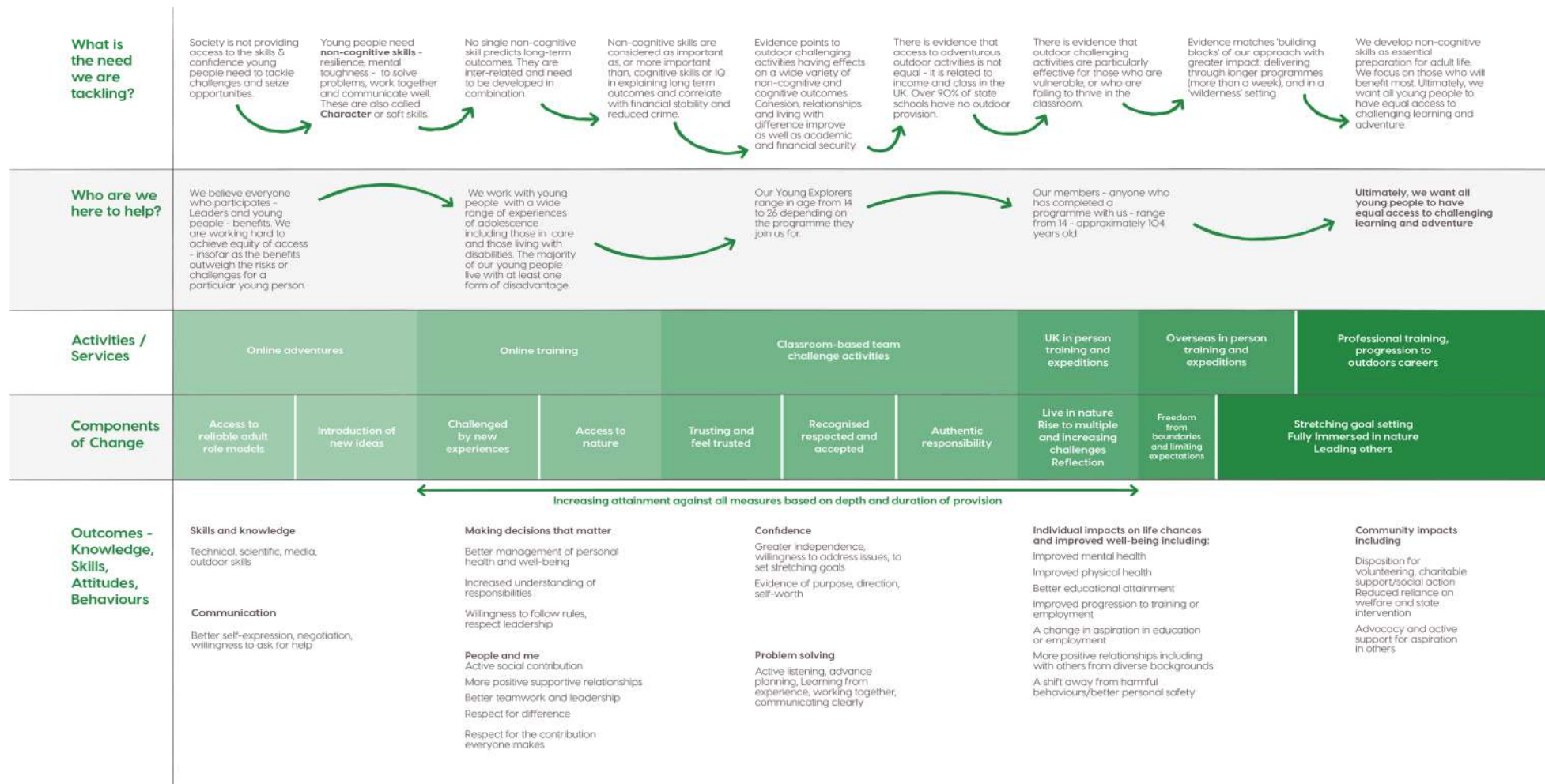
More than this, through their adventure together, our young people forge friendships for life and become part of a unique supportive and continuing community of explorers with shared experiences, values and perspectives on the world.

Our focus is on responsive, small-scale, high-impact, long lasting work with those who can benefit most.

Our effectiveness comes from enduring expertise developed over 89 years and from a commitment to learn from every programme we deliver.

Our scale comes from the life-long community and economic contribution of our members; from the social action and volunteering which participants undertake as part of their programme with us; from our growing understanding of how to provide more support; from delivering more touch points to support young people on their journey with us.

THEORY OF CHANGE



Our community of Explorers and Adventurers

The support is available all the time and it really feels easy to become part of the British Exploring Society community. People are welcoming and it opens several life perspectives that you've never even thought of."

The main beneficiaries of the charity's work are young people between the ages of 14 and 26. Our Explorers and Adventurers now represent an inclusive and diverse cross section of young people from a wide range of communities and experiences of adolescence. We welcome young people from right across society. We are proud to offer expedition opportunities for those living in foster care, leaving care, the neurodiverse and those living with physical impairment as well as those growing up in communities identified as facing multiple disadvantages.

Many young people are introduced to us by trusted partners who also continue to offer support throughout the time the young people they recommend spend with us. 58% of our Young Explorers in 2021 reside in areas of deprivation. 47% of the 58% reside in areas of the highest levels of deprivation in England. The Indices data we use excludes Scotland - the % of deprivation we declared in 2021 would be higher if Scottish postcodes were included.

As we work with more potentially vulnerable groups of young people we are recruiting more Social Leaders and expanding training to incorporate longer residentials. Significantly more than half of the leader training programme now relates directly to safeguarding, wellbeing, behavioural management or supervision of young people. In 2021 Leaders, for example, were required to complete an externally validated 3-hour online course in Mental Health First Aid.

"I have gained experience talking to and working with people from different places and economic backgrounds to me. I have challenged myself physically and learnt I can do more than I thought. I have learnt that I would like to pursue outdoor and adventure education as an academic path - and with feedback from my Leaders feel more confident about that for me than ever."

57% of Young Explorers came through our network of schools, youth organisations and partnerships. In 2021 Some of these organisations were not necessarily partners but are part of our wider network and work with young people in different settings.

The number of young people that find us through family and friends remains consistently high, with nearly 20% coming through this pathway this year.

Adventure

We work in some of the most beautiful and remote wilderness areas in the UK and elsewhere on the planet. Teams (young people and Leaders together) design their own adventures, agreeing between them what and where they want to explore. They come to group decisions, make mistakes, share

challenges, and learn to compromise and support one another in an environment which is equally alien to all of them. In Wildestan, our virtual destination, Leaders introduce elements of the wilderness to young people, who can contribute to each live adventure from wherever they log on. Through Expedition Workshops young people are introduced to the challenges and benefits of the expedition learning journey as groups, in the classroom.

Knowledge

The programmes provided by British Exploring Society offer a rare opportunity for learning. From basecamp management, night navigation, knot-tying, wild cooking, First-Aid, communications technology and water sampling to star gazing, time-lapse photography and poetry, young people develop a richer understanding of how to engage with and look after the community and the world around them. This fuels an appetite to explore the outdoors further and informs their actions and choices in the future. Through Wildestan and half-day Expedition Workshops we provide first encounters with some of those valuable learning opportunities from a variety of more accessible settings.

Personal Development

Expedition Leaders and Experts provide Explorers and Adventurers with new and transformative role models for adulthood and access to endless new knowledge and ideas. Whilst not peers, Leaders and Experts are not teachers or parents either. They offer young people a greater degree of control and autonomy around the way they engage, the choices they make and the impact of those choices than may be possible in other environments. The decisions young people make on our adventures and expeditions impact on others. They will have many chances to lead. Every young person will help shape their adventure or expedition. Trained in supporting reflection, Leaders and Experts encourage young people to think about their own learning journeys. They will help them identify their strengths, build on them, and work with them to set ambitious personal targets for the future.

“I am capable of doing so much more than I thought I was mentally and physically capable of, and it has left me feeling so confident and proud of my abilities and achievements.”

Digital in the Wilderness

2021 was our first year for our Digital in the Wilderness strategy. In previous years Explorers had not been permitted to have or carry mobile devices. This has been moderated to a more developmental approach – enabling and encouraging young people to develop strategies to help them manage their relationships with their devices and with people at home.

Feedback from Young Explorers is remarkably positive. When asked in their post expedition survey if they believed they had an improved understanding of the role digital plays in their lives following expedition, 65% said yes and a further 26% said somewhat. Leader feedback was more mixed, but overall, the new approach appears to be a step in the right direction.

Fully funded programmes to provide fair access to all

All our programmes (except for our professional training qualification for trainee leaders) are fully funded for our participants. As part of their commitment to us and to the programme they join, we ask young people to fundraise towards the work of the charity when joining us for full expedition programmes. Each young person's contribution is subject to a simple means-test, to ensure equality of access for all - and to some extent reflects the scale of the challenge they are taking on through their programme. The donations they make to the charity help enable future participation for other young people.

The value of volunteering

Volunteering is the backbone of British Exploring Society and its community. The impact of professional volunteering explicitly and implicitly supports the delivery of key outcomes for the charity. The charity has thrived – and depended- on the support and contribution of professional volunteers on its programmes, and in making back-office delivery possible.

Volunteers support us to design new programmes in new locations, challenge us and help us to modernise and change and provide the knowledge behind the adventure, science and creative experiences that define our programmes.

One of the ways in which the charity expresses the benefit and significant contribution of volunteers is as a charitable donation of professional hours (2021 £127,610, 2020: £20,296). The increase in the recorded levels of volunteer contribution this year is driven by our return to running expeditions in the wilderness. The volunteers who donate their time each year to take part in programmes are vital to our charitable purpose.

23 volunteer professional Leaders and Experts prepared for and delivered our Wildestan Adventures and Expedition and a further 39 participated in induction and training in preparation for programmes in 2021.

We are working to find new ways for committed volunteers who cannot give up 4-6 weeks of their time over a summer but still want to support us to share their skills with us.

In 2021 94% of our Leaders agreed or strongly agreed that they would recommend British Exploring Society to a friend or colleague.

Our partners

The pandemic directly impacted recruitment timelines and our partner relationships. Partners advised us that it was challenging to engage with young people. Our school partnerships struggled with capacity which meant it was harder to recruit. Relationships with partners went one of two ways; they either decided that the risk of committing and managing the expectations of young people was too great and withdrew for 2021 or decided to commit as they deemed the potential benefit to their young people outweighed the risks. 57% of young people - lower than in previous years (70% in 2019) – came to us through partnerships across all our programmes.

2021 saw the development of new partnerships with referring organisations. These ranged from youth services providers and schools referring one or two young people, to larger scale more strategic partnerships including the Aldridge Foundation and OnSide Youth Zones.

Partnership working helped us reach and support more marginalised groups. Our pastoral care roles in 2021 were in part filled by staff seconded from referring partner organisations including Walsall Academy and OnSide Youth Zones.

Performance

We believe that young people need the right skills, behaviours, and confidence to tackle contemporary challenges and opportunities. In assessing impact, we consider our success in supporting young people to acquire these skills, behaviour, and confidence through our programmes.

Our Impact

We focused this year on broadening our evidence base, and on making it easier for our young people and other stakeholders to communicate the value of their experience with us in different forms. The combination of quantitative and qualitative evidence gives us a more complete narrative of the difference our programmes make.

“Whilst my time on expedition was challenging, emotionally and physically, it was the also the most rewarding, memorable and eye-opening experience of my life. From playing the ukulele around a campfire on a beach, to hiking up the tallest mountain to stargazing, what got me through the lows was my Fire. The people really make or break an expedition and I couldn’t have asked for a better Fire. We all bonded emotionally on another level that we didn’t need to be the loudest people in the camp. We made lasting friendships for life.”

The impact of our work is always set against the backdrop of considerable change in young peoples’ lives and this year - whilst difficult to quantify – we must also consider the potentially significant effect the pandemic had on the mental well-being of many of the young people we work with.

We benefitted from nearly 500 pieces of evidence from:

- Wildestan Adventure post session polls
- Young Explorer post-expedition surveys

- the My compass tool
- the Short Warwick–Edinburgh Mental Well-being Scale
- Real Life Stories.

Outcomes of My Compass – across all expedition programmes

‘I’ve learnt opening up to people is not a weakness. It instead builds up your confidence and makes you trust others and form stronger bonds with them. Practically, navigation is something I’ve developed and enjoyed as well as bushcraft.’

The following data shows average scores before and after expedition across all programmes. The greatest quantitative increases were shown in Confidence, Managing my feelings, Problem Solving, People and me and the World and me.

All Expeditions	Making decisions that matter	Managing my feelings	Staying on track	Communication	Problem Solving	People and me	Confidence	The world and me
Before	3.57	3.41	3.44	3.63	3.52	3.53	3.31	3.60
After	4.29	4.18	4.06	4.32	4.30	4.28	4.27	4.34
Interval	0.72	0.77	0.62	0.69	0.77	0.74	0.96	0.74

My Compass shows the eight areas of skill and experience we want to help young people develop. On average, we see progress in skills and ability in all areas measured across all our programmes. Rates of progress vary from Young Explorer to Young Explorer.



The Short Warwick–Edinburgh Mental Well-being Scale

The Short Scale Warwick-Edinburgh Mental Health Well-being Scale (SWEMWBS) was designed by NHS Health Scotland, University of Warwick and University of Edinburgh. The Hartz Scottish Explorers programme completed the SWEMWBS. Results show that the biggest changes Young Explorers felt from the beginning to the end of the programme were in how they felt about being useful and feeling close to people.

	I've been feeling optimistic about the future	I've been feeling useful	I've been feeling relaxed	I've been dealing with problems well	I've been thinking clearly	I've been feeling close to other people	I've been able to make up my own mind about things
Start of expedition	3.78	3.45	3.52	3.63	3.68	3.60	3.98
End of expedition	4.08	4.15	3.85	4.02	4.02	4.32	4.17
Interval	0.29	0.70	0.33	0.39	0.34	0.72	0.19

Socio-economic/demographic data

Young people were asked varying details about their socio-economic circumstances across our programmes. Due to the light touch nature of Wildestan and Exhibition Workshops, no data/limited data has been collated.

“My experience was even better than I had anticipated. Not only did I learn new practical skills in canoeing, hiking and navigation but also had the opportunity to undergo significant personal development through working with other Young Explorers to help them develop their skills, allowing me to advance my leadership skills. I went out hoping to understand my career direction, and was able to make progress with this, as well as to overcome personal challenges such as the anxiety I sometimes face. Whilst on expedition, this completely dissipated, which was very telling for me and is something I will continue to reflect on.”

495 young people have benefited from one or more activities with us this year - 240 young people participated in Expedition Workshops, 98 young people joining one or more Wildestan Adventures, 14 Young Explorers participating in training for the Pinnacle expedition and 143 young people joining us on an expedition.

Of those that completed the equal opportunities form, there was a near equal split between those who identified as female and those who identified as male. 1 Explorer identified as non binary, and 2 opted not to say.

23% of Young Explorers who completed the forms identified as coming from ethnic minority backgrounds

17% Young Explorers declared that they had a disability or long-term health condition

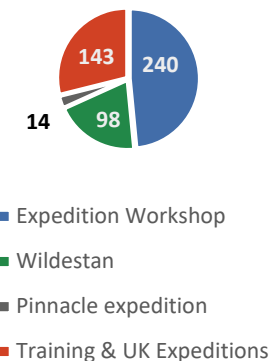
15% Young Explorers were flagged to the Leadership team as potentially needing additional support

67% of Young Explorers who had Fundraising Targets had a total household income of below £40,000

74% of Young Explorers who joined the Hartz 1 and 2 programmes declared a household income less than £40,000

58% of our Young Explorers reside in areas of deprivation. 47% of the 58% reside in areas of the highest levels of deprivation in England.

Total number of young people



"I have gained a lot of confidence in myself. Knowing I have completed this expedition will encourage me to push myself to do new things in the future as I now know that I am capable of much more than I previously thought I was."

Programmes and core activities in 2020/21

We delivered 5 full scale UK programmes which culminated in expeditions in the summer of 2021 at 3 different base camps in Scotland:

"My personal experience of the trip was amazing. I didn't feel that way during the trip as I was struggling quite a lot but I appreciated it more and more as the days went by. The memories with new friends helped push through the challenges and the memories will always stick with me."

Dangoor Next Generation Scotland

27 young people. Basecamp was on the Atholl Estate outside of Blair Atholl. This land-based expedition included 1000m peaks, craggy summits, bogs, crags, screes and boulder fields, recreational wild swimming, and wild camping.

All of the young people who joined us on the programme came through our partnership with Aldridge Foundation. 100% of the Young Explorers who joined the programme reside in areas of deprivation. 93% of the young people live in areas that have considerable levels of deprivation. The Aldridge Foundation chose young people who were at risk of being isolated and were disengaged, with the aim of assisting their development and engagement through this programme. We would have struggled to deliver expeditions in Scotland without the generosity of David and Joanna Fox-Pitt, and the Blair Atholl Estate and their ranger.

Hartz Scottish Explorers 1 and Hartz Scottish Explorers 2

28 young people, 34 young people Both these large expeditions were based nearby from Spean Bridge in Scotland, delivered with the assistance of Venture Trust, with access to the hills of the Grampian Mountains. Inish basecamp was our home, adjacent to Inish cottage. The expedition was land-based, and offered adventure around a landscape of bogs, forested areas, a network of waterways, steep ground, crags, screes and boulder fields. Thank you to Alistair Gibson from Glenfinnan Estate, and Jon Hart and Jamie Hendry from Jahama Highland Estates for their contribution to Hartz this summer. Jon provided generous backroom support alongside Jamie who responded on the ground to help our expedition off the hills. There was a specific focus on partnership with the first expedition having 71% of young people coming through Walsall Academy and Onside Youth Zones.

“The expedition was a life changing experience. After being in lockdown it felt amazing to leave technology behind and spend time in the outdoors and make real in person connections. It was challenging at times but those challenges are what helped me grow as a person.”

Landmark Scotland 2021 x 2

29 young people, 25 young people. This double expedition was delivered from a base in Ardtalnaig, on the banks of Loch Tay. This was a multidisciplinary programme, offering the chance for canoeing, and for trekking in the hills around the loch. The area is blessed with mountainous terrain and summits up to 1200m, bog, crags, boulder fields, forest areas, a network of waterways, a large inland loch with small islands and opportunities for recreational wild swimming. We have not worked from Loch Tay for a few years, and it was a great pleasure to return there.

We also delivered expedition/experiential learning experiences in a variety of settings through Wildestan Adventures, a Wildestan Expedition, and Expedition Workshops.

Wildestan Adventures

We had 419 attendances across 2 seasons of Wildestan adventures in 2021

13 Wildestan Adventurers progressed to expedition with us in 2021.

60% of Young Adventurers in 2021 were aged 18 to 25 and 35% 14 to 18.

Each live, interactive virtual adventure was hosted by one of our professional Leaders, called an Expert, and was themed around – and where possible delivered in –the wilderness. We have used as much as we can of the same mix of Adventure, Knowledge and Personal Development as we have used in the wilderness for nearly a century to engage young people in lively activities - but using only ‘kit’ found in the home.

We delivered 26 Wildestan Adventures in 2021. They included:

- Interpreting signs in the wild
- Survival in the wild jungle
- What lurks in the leaves
- How to find a lost glove
- Fantastic birds and where to find them

- Explore within
- Woodland trees
- Fish and chips gone wild
- 88.5% of Young Adventurers agreed or strongly agreed their adventure helped them think about solving new problems and how they can fix them with resources they have.
- 84.5% agreed or strongly agreed that taking part in their adventure had helped them understand the importance of good decision making.
- 80.5% agreed or strongly agreed their adventure helped them think about their impact on the world and people and changes they can make for the better.
- 92% agreed or strongly agreed they could share ideas, explain their questions, and listen to others.
- 98% of Young Adventures agreed or strongly agreed that they felt comfortable and safe taking part in their online session.
- 91.5% agreed or strongly agreed they could contribute and were an active part of their adventure.

Wildestan Adventures will be subject to regular review and likely adaptation in delivery but will remain a core part of our programme.

Wildestan Expedition - Think Global, Act Local 2021

In addition to our Adventures, we wanted to provide a sustained experience in Wildestan, as we continued to be unable to access the outdoors in the UK during the pandemic. Over the Spring half term, we delivered our second Wildestan Expedition.

5 consecutive days of live, online, interactive Wildestan workshops with the same cohort were led by different Experts, but with a united theme. This second Wildestan Expedition intended to help young people gain greater knowledge of the natural world, how to take care of it and to raise awareness of local and global issues in relation to the natural world. Sessions included:

- Mapping my Wildestan
- BioBlitz
- there is no Planet B
- Be the Change
- Recording your journey
- 85% of Young Adventurers agreed or strongly agreed their adventure helped them think about solving new problems and how they can fix them with resources they have.

- 87% agreed or strongly agreed that taking part in their adventure had helped them understand the importance of good decision making.
- 95% agreed or strongly agreed their adventure helped them think about their impact on the world and people and changes they can make for the better.
- 95% agreed or strongly agreed they could share ideas, explain their questions, and listen to others.
- 100% agreed or strongly agreed that they felt comfortable and safe taking part in their online sessions.
- 100% agreed or strongly agreed they could contribute and were an active part of their adventure.

Expedition Workshops June– October 2021

240 young people attended an Expedition Workshop in 2021.

We were only able to deliver workshops during a small period as restrictions lifted on school visits towards the end of the academic year.

Lasting a full morning or afternoon, using ‘real’ resources from our expedition planning processes, we worked with Leaders to design active participation workshops for secondary schools. Our workshops are designed to;

- provide valued content for schools and stand-alone learning for participants
- develop experience in decision-making under pressure and support strategies for positive well-being for young people
- present new and relatable adult role-models to young people
- dispel myths -about fitness, money, suitability, and the purpose of modern adventure and exploration
- have fun and show learning in a new, exciting context, treating our audience as adults, as we do on our programmes.

Young people are asked after each Expedition Workshop to provide feedback on what they had learnt, what they enjoyed and what they would change:

It seems very nurturing and a great way to connect with people. It always seems like there is something to do. You learn life skills that could help you in life”.

I enjoyed how all the activities that we did were fun. I’ve learnt new facts about the rainforest and the equipment you need to bring. I would like to learn more about the environment there”.

I have learnt that your team is who you have to rely on. I have enjoyed the debating over the situations. I would like to know how to handle the local wildlife”.

I enjoyed learning about how to survive in the rainforest and the supplies you need to take.”

Pinnacle Expedition (training throughout 2021 – departs February 2022)

14 young people and 5 Leaders were recruited and then took part in extensive engagement and on-line training sessions in preparation for our first expedition to Lake Baikal in Siberia. This programme, generously supported by Sandy and Zorica Glen, has now been postponed to February 2022, but we will continue to provide training and support for all those already signed up for the expedition. To reduce our carbon impact as part of our drive towards sustainability, the Pinnacle Young Explorers will start their expedition in Russia on the Trans-Siberian railway – the longest railway line in the world – to travel between Moscow and Lake Baikal.

Firesides/Webinars

We continued to host Fireside conversations and online events during 2021.

These events help us raise funds, awareness of our work and provide opportunities to introduce new potential members to our community. Firesides follow the general themes of adventure, personal development and fair access. We invite young people to attend these events where possible.

We also hosted an entirely virtual Celebration Evening in March 2021, co-hosted by British Exploring Society Fellow, Ben Saunders.

Our Fireside guests in 2021 been:

- Ben Saunders and Robert Swann; **Where do we go from here**
- Cathy O'Dowd and Aaron Phipps; **Access All Areas**
- Our second president's address with Marvin Rees; **Our path to resilience**

Our on-line events in 2021 have had a particular emphasis on the themes of sustainability and inclusion.

Financial Review

The Statement of Financial Activities is shown on page 34.

2020/21 has been a challenging year for British Exploring Society. Uncertainty caused by the pandemic has had an impact on our unrestricted reserves. Our strong starting position and generous in-year donations enabled continuity of operations as well as additional investment in our fundraising team to support the new operating model despite significant disruption to our plans. However, expedition and recruitment staff time invested in preparing and planning some of our overseas operations which ultimately did not go ahead has resulted in a higher than usual proportion of expenditure out of unrestricted funds. This, combined with the decision to go ahead with a double Landmark expedition to support our charitable purpose despite funding only being partly in place has resulted in an in-year deficit. On the other hand, restricted funding has grown this year in part due to a large donation from The Band Trust relating to relocation of our stores, which remained unspent at the year end. In addition, various restricted donations for expeditions which could not proceed due to the pandemic remain unused at the year end. In such instances, funding has been carried forward in restricted reserves and the expectation is that such funding will be fully utilised in the next financial year.

British Exploring Society generated £1,255,362 of income (2020: £1,276,453). The total cost of our charitable activities amounted to £1,094,377 (2020: £833,011). We awarded £2,605 in grants to individuals (2020: £2,994). This was funded through restricted funds.

There was net surplus on the unrestricted, restricted and endowment funds of £79,018 (2020: £371,572 net surplus). The Council confirms that the charity's assets are available and adequate to fulfil the financial obligations of the Society.

The main activities in the year to 31 October 2021 are outlined in the sections above.

The income and expenditure of the charity are reflected in the Statement of Financial Activities on page 34 of these financial statements. Expenditure incurred on programmes that will take place after 31 October 2021 has been carried forward as prepayments, as can be seen in note 8 to these accounts. Deferred income relating to our Trainee Leader programme can be seen in note 9.

Investment Policy and Performance

In accordance with the Articles of Association, the Council has the power to invest in such stocks, shares, investments and property as they see fit. No fund managers are currently engaged.

Reserves Policy

The reserves policy is implemented in concert with other governance and financial controls, and is intended to support these policies and the goals identified in British Exploring Society strategic and operational plans. The reserves fund is a sum set aside by Council. The minimum amount to be designated as reserves is designed to be enough to maintain ongoing operations and programmes for a set period, measured in months. The target minimum is equal to 3 months of average operating costs. The maximum level of the reserves is equal to 6 months operating costs.

The reserves target minimum will be calculated and agreed each year alongside approval of the annual budget and will be included in regular financial reporting. The level of the reserves fund must be dynamic, will be reviewed by Finance Committee, and will be adjusted in response to internal and external changes.

British Exploring Society sets as a requirement the addition of reserves equivalent to one month's operating costs over a year if our reserves stand at less than six months' worth of operating costs at its commencement, or to bring reserves up to three months' worth of operating costs if at less than three months at the beginning of the year. The current calculation of average monthly operating costs includes

all recurring, predictable expenses such as salaries and benefits, occupancy, travel, programme delivery, and ongoing professional services. Depreciation, in-kind, and other non-cash expenses are not included in the calculation.

The balance held as unrestricted funds at 31st October 2021 was £331,993 of which £255,457 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. The balance held as restricted and endowment funds at 31st October 2021 was £496,174.

Structure, Governance and Management

Our Council is ultimately accountable for the effectiveness of the charity in the achievement of its charitable purpose. The Council's primary responsibilities relate to policy, strategy and performance, meeting, or exceeding standards in all areas of statutory regulation, financial performance and the safety and well-being of everyone, particularly the young people that the charity works with. The executive team under the direction of the Chief Executive Officer is responsible for implementing policy and strategy. The executive team and Chief Executive Officer design and deliver operational plans, manage risk on a day-to-day basis, make recommendations to Council in all areas of activity, and are accountable to Council for performance against all agreed performance indicators. The responsibility for all activities towards the achievement of the charity's charitable purpose which take place overseas during expeditions is delegated to contracted volunteer Chief Leaders.

The charity employs 13 full-time and 5 part-time employees who manage the direction and day-to-day administration of the charity. Many volunteers, who offer their services either regularly or on an ad hoc basis, assist both Council and staff. A significant number provide specialist professional services to the charity as a donation.

Members of Council meet in person or remotely regularly, either at a full Council meeting (minimum four per annum) or by way of meetings of sub-committees, to manage its affairs. Individual Council members additionally dedicate their time to oversee specific areas of activity to support the executive staff team.

Council from time to time also appoints Advisors to the Board. These are individuals with expertise in areas of strategic significance to the charity and are listed on the website of the charity. They have no fixed term of office.

The Company is limited by guarantee and governed by Articles of Association which were updated in 2017 at its AGM.

Members of Council, listed on page 3, are the directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011. Members of the Council are appointed at Council or at the Annual General Meeting each year. Since the Company is limited by guarantee, none of the members of the Council has any beneficial interests in shares in the Company.

The Council is entitled to propose candidates for election to Council and to appoint additional members of Council. New members of Council are recruited to the Council of British Exploring Society by application. Their application must be proposed and seconded by current members of the charity and, in the case of competition for places on the Council, whose numbers are limited, members must be voted in by a quorum of the members of the charity. In selecting new members of Council, consideration is given to the specific contribution that they can make to the Council and the charity. A regular skills and training audit is undertaken to ensure that appointments to Council reflect the strategic priorities of the charity.

Members of Council are limited to two four-year terms, after which a two-year break is enforced before the possibility of a further term.

The pay and remuneration of the Chief Executive Officer is set by Council and is kept under annual review. Several criteria are used in setting pay:

- Nature of the role and responsibilities;
- The sector-average salary for comparable positions;
- General trends in pay

Policies

The following is a list of current British Exploring Policies:

- Archive & Records Management
- Conflicts of Interest
- Complaints Policy
- Data & Privacy Protection
- Ethical Fundraising and Partnerships
- Ethical Expeditions Policy
- Equity, Diversity and Inclusion Policy
- Fellowship Policy
- Finance Policy and Procedures
- Health & Safety at Work
- Membership Policy
- Reserves Policy
- Risk Management Policy
- Safe Operations Policy
- Safeguarding Policy & Procedures
- Visitors Policy
- Take Down Policy

Approach to Managing Risk

The charity must manage two categories of risk: those to itself and those to the Leaders and young people who participate on its programmes in wild and remote areas. Council is responsible for the oversight of both. The Executive works with Council to agree risk appetite and tolerance on a dynamic, case-by-case basis. Effective governance and oversight of risk provide assurance that British Exploring Society's activities will not be adversely affected by predictable risks, which in turn reduces the likelihood of not achieving its strategy.

Council members and the Chief Executive's senior leadership team identify risks to British Exploring Society. The major risks are documented, monitored by the senior leadership team on a continuous basis, and reviewed at each Council meeting. An Operations sub-committee supports the Executive team in the oversight of risk in relation to programme development and delivery. At least two Council members serve on this committee.

Areas affected by risk include programmes, finances, governance, operations, insurance, compliance with law and regulation, and external perceptions and relationships.

Programme risk management process

The Chief Executive, supported by the Head of Expeditions and Expeditions Manager, is responsible for establishing and operating a system for managing expeditions and programmes and their associated risks. On expedition, this is delegated to Chief Leaders, who as agents of the charity are responsible for the system.

This system includes checking compliance with British Exploring Society standard operating procedures (SOPs). These cover all technical aspects of preparing and delivering a programme or an expedition and the standards and skills expected of Leaders and Experts including their ability to dynamically assess and manage the changing risks to which an expedition may be exposed.

SOPs are reviewed by the British Exploring Society senior leadership team, technical advisors, and by Council. They are updated in the light of practical experience and changes in practice and regulation. Individual risk management plans and control measures are also subject to interrogation against questions and challenges generated through a targeted desk-based process of research which considers environmental, political and other risks which we may not have been previously encountered in the field.

Expedition Leadership

An experienced, capable Chief Leader is the bedrock upon which a safe, well-managed expedition is founded. The Chief Executive, Head of Expeditions and/or Expeditions Manager question each candidate Chief Leader at length and satisfy themselves about their abilities and experience before appointment. The British Exploring Society executive team reserves the right to require a Chief Leader to stand down from expedition leadership at any point if they have reason to believe that the individual can no longer effectively manage dynamic risk assessment in the field or support the delivery of wider charitable objectives to the appropriate standard.

The responsibility for selecting and developing a strong, cohesive expedition leadership team which understands the ethos and expectations of British Exploring Society, rests with the Chief Leader, Head of Expeditions and Expeditions Manager, and is overseen by the Chief Executive who reports to Council. Each Chief Leader works closely with the British Exploring Society office throughout the planning process. They assess the risks relevant to the programme objectives, client group and environment, and, following the relevant operating procedures, develop a comprehensive set of plans including for communications, major incidents, and medical emergencies. The nominated expedition lead at British Exploring Society reviews the risk assessment, itinerary and plans.

Before each expedition or new programme, Explorers, Leaders and Experts are trained to identify and manage risks.

At the start of an expedition, further training is given. A Chief Leader, liaising with the British Exploring Society office in London, will adapt their expedition's plans, risk assessment and control measures to suit the circumstances in the field at the time.

Programme risk management oversight

Council members monitor the operation of processes and review the Chief Executive's assessment of each expedition or programmes readiness to commence before authorisation. This is usually delegated to the Operations Committee. From time-to-time council members attend training and may spend time in the field. Council reviews post-expedition reports and performance data and any remedial actions to be incorporated into future planning. This ensures that the charity's system for identifying and managing risks to Leaders and participants on its expeditions - and to the charity itself is relevant, robust and transparent.

The charity is a member of the Expedition Providers' Association. Learning Outside the Classroom, its accrediting body, assesses the following areas to seek assurance about expedition risk:

- British Exploring Society standard operating procedures and the risk management process itself;
- The expeditions/operations team ensuring that these are effected;
- The CEO as risk manager;
- The team of technical advisors who support British Exploring Society in the design of policies, procedures, individual expeditions and mitigation of risk;
- Chief Leaders as agents in the field;
- Compliance with British Standard 8848, which includes external assessment by AAA; and
- Nominated members of Council monitoring all stages of an expedition and investigating detail when appropriate.

British Exploring Society's Council is satisfied that the charity's ability to identify, manage and review risks to the safety of expeditions and programmes is sound, and worked effectively in 2021.

Financial Risk

Financial risk represents the risk to the charity of having insufficient funds to carry out its committed charitable activities, due to over-reaching in planning such activities, insufficient fund-raising or general poor management of funds and expenses. Council mitigates such financial risk through the appointment of a finance sub-committee of Council chaired by the Treasurer, which meets approximately two weeks before every Council meeting. Executive finance officers present the latest accounts, forecasts and operating data for review and cross-checking by the sub-committee before such information can be submitted to Council. Members of the sub-committee can request ad hoc reports on financial and operating matters. The finance sub-committee is given delegated authority to manage the deposits and investments of the Society. The Charity's Finance Policy and Procedures and Reserves Policy are reviewed annually.

Public Benefit, Fundraising and Council Responsibilities

Statement of Public Benefit

The trustees of British Exploring Society have taken due note of their responsibilities, under the Charity Commission's guidance on public benefit, to deliver public benefit and are confident of the impact of British Exploring Society in the following areas:

- The advancement of education – through the development of individual capabilities, competencies, skills and understanding;
- The relief of those in need because of disadvantage – through specific programmes to provide progression opportunities for young people most at risk in society;
- The advancement of community development – through the active promotion of volunteering and civic responsibility;
- The advancement of Science – through research, and independent research projects;
and
- The advancement of environmental protection – through the promotion and better understanding of sustainable development and biodiversity.

Statement of responsibility in relation to fundraising

British Exploring Society takes its duties in relation to fundraising under Data Privacy and Protection regulation and per The Code of Fundraising Practice seriously and is registered with the Fundraising Regulator. The Code of Fundraising Practice outlines the standards expected of all charitable fundraising organisations across the UK. Those standards were developed by the fundraising community through the work of the Chartered Institute of Fundraising (CIOF) and the Fundraising Regulator. Council has overall accountability for fundraising standards at British Exploring Society. Any material issues that arise are reviewed by the Finance Committee in the first instance, before escalation to Council as appropriate.

We rely on fundraising received as:

- Restricted and unrestricted donations from Individuals or members;
- Corporate donations;
- Sponsorship;
- Legacy or donating in memory; and
- Trusts and Foundation giving.

Our fundraising activities are delivered by our in-house fundraising team, who are obliged to observe our policies and the highest standards in fundraising.

We received no complaints in relation to fundraising activities in the 2020/21 financial year. Finance Committee had no cause to review any non-compliance with any area of fund-raising activity.

Our work brings us into regular contact with young people between the ages of 14 and 26, some of whom may be particularly vulnerable. We work and fundraise alongside our community of members, families and carers, schools and public institutions, other charities, and local communities. British Exploring Society is committed, and recognises that it has an obligation, to always protect those in vulnerable circumstances. Should we ever suspect that someone we engage with through our fundraising activity is lacking capacity or is in vulnerable circumstances, we will take steps to terminate any contract or commitment in a way which seeks to protect that person and their dignity, having due regard for any desire they have expressed to support British Exploring Society.

Statement of Council Members' Responsibilities

Members of Council are responsible for preparing the Council's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires members of Council to prepare financial statements for each financial year, which give a true and fair view of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the members of the Council are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The members of Council are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members of Council are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the Auditor

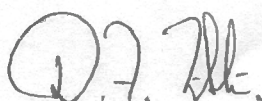
So far as each member of Council at the date of approval of this report is aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- certain members of Council, on its behalf, have made the appropriate enquiries and have taken all reasonable steps to make themselves aware of any relevant audit information and to ensure that the auditors are aware of that information.

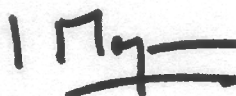
Small company special provisions

The Council Report has been prepared taking advantage of the small companies' exemption in Section 415A of the Companies Act 2006. The accounts comply with the current statutory requirements, the governing document and SORP 2019.

This report was approved on 2nd February 2022 and signed on behalf of the Council by:



David Tilston
Treasurer



Ian Maginnis
Chair

Opinion

We have audited the financial statements of British Exploring Society (the 'charitable company') for the year ended 31 October 2021 which comprise Statement of Financial Activities incorporating income and expenditure account, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report on this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 26, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and sector, and through discussion with the trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety and employment law. We considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and the Statement of Recommended Practice. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was related to posting inappropriate journal entries to increase income or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for

financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to

anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Tanner BSc(Econ) FCA, Senior Statutory Auditor
For and on behalf of Kreston Reeves LLP, Statutory Auditor
2nd Floor
168 Shoreditch High Street
London
E1 6RA
Date 2 February 2022

Kreston Reeves LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BRITISH EXPLORING SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST OCTOBER 2021

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
Income		£	£		£	£
Donations	2	549,313	125,210	125	674,648	1,018,742
<i>Income from charitable activities:</i>						
Contributions from participants, supporters and sponsors	3	-	580,115	-	580,115	149,291
Income from investments	4	80	-	-	80	914
Other income	5	519	-	-	519	107,506
Total incoming resources		<u>549,912</u>	<u>705,325</u>	<u>125</u>	<u>1,255,362</u>	<u>1,276,453</u>
Expenditure						
Expenditure on raising funds		7,631	-	-	7,631	5,680
Expenditure on charitable activities	6	659,691	509,022	-	1,168,713	899,201
Total expenditure		<u>667,322</u>	<u>509,022</u>	<u>-</u>	<u>1,176,344</u>	<u>904,881</u>
Net income/(expenditure) and net movement in funds for the year before transfers		(117,410)	196,303	125	79,018	371,572
Transfer between funds		-	2,000	(2,000)	-	-
Net income/(expenditure)		(117,410)	198,303	(1,875)	79,018	371,572
Reconciliation of Funds						
Total funds brought forward		449,403	254,155	45,591	749,149	377,577
Total funds carried forward	15	<u>331,993</u>	<u>452,458</u>	<u>43,716</u>	<u>828,167</u>	<u>749,149</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

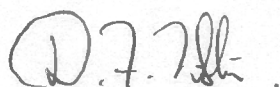
BRITISH EXPLORING SOCIETY
BALANCE SHEET AS AT 31ST OCTOBER 2021

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
<u>FIXED ASSETS</u>		£	£		£	£
Tangible assets	7	76,536	-	-	76,536	74,548
Investments		-	-	-	-	-
TOTAL FIXED ASSETS		<u>76,536</u>	<u>-</u>	<u>-</u>	<u>76,536</u>	<u>74,548</u>
<u>CURRENT ASSETS</u>						
Cash at bank and in hand		238,266	452,458	43,716	734,440	690,980
Debtors	8	86,867	-	-	86,867	83,244
TOTAL CURRENT ASSETS		<u>325,133</u>	<u>452,458</u>	<u>43,716</u>	<u>821,307</u>	<u>774,224</u>
CREDITORS: Amounts falling due within one year	9	(69,676)	-	-	(69,676)	(99,623)
NET CURRENT ASSETS		<u>255,457</u>	<u>452,458</u>	<u>43,716</u>	<u>751,631</u>	<u>674,601</u>
NET ASSETS		<u>331,993</u>	<u>452,458</u>	<u>43,716</u>	<u>828,167</u>	<u>749,149</u>
THE FUNDS OF THE CHARITY:						
Endowment funds		-	-	43,716	43,716	45,591
Restricted income funds		-	452,458	-	452,458	254,155
Unrestricted income funds		331,993	-	-	331,993	449,403
TOTAL CHARITY FUNDS	15	<u>331,993</u>	<u>452,458</u>	<u>43,716</u>	<u>828,167</u>	<u>749,149</u>

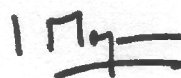
The notes on page 37 to 50 form part of the financial statements.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2016.

The financial statements were approved and authorised for issue on 2nd February 2022 and signed on behalf of Council by:



David Tilston
Treasurer



Ian Maginnis
Chair

BRITISH EXPLORING SOCIETY**STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST OCTOBER 2021**

	Note	2021	2020
		£	£
Net cash used in operating activities	16	<u>74,889</u>	<u>355,849</u>
Cash flows from investing activities:			
Interest		80	914
Purchase of assets		(31,509)	(36,848)
Transfer of cash from investments		-	-
Net cash flow by investing activities		<u>(31,429)</u>	<u>(35,934)</u>
Change in cash and cash equivalents in the year		<u>43,460</u>	<u>319,915</u>
 Cash and cash equivalents brought forward		<u>690,980</u>	<u>371,065</u>
Cash and cash equivalents carried forward		<u>734,440</u>	<u>690,980</u>

1. Accounting Policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounting policies set out below have been consistently applied to all years presented unless otherwise stated.

British Exploring Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements have been prepared in sterling, which is the functional currency, and are rounded to the nearest £1.

1.2 Income

Trainee Leader contributions are accounted for as receivable by the Company and recognised in the statement of Financial Activities, except where they relate to an expedition occurring in a later year, when they are deferred within creditors and credited to the Statement of Financial Activities in the year the expedition takes place. Donations in kind or by way of donated equipment are accounted for on receipt, at the estimated value. Voluntary income and donations are accounted for on receipt by the charity and recognised in the Statement of Financial Activities. Legacies are accounted for where there is a reasonable degree of certainty as to the amounts receivable.

1.3 Recognition of donated services

Donated services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated services are recognised on the basis of the value of the voluntary time contribution to the organisation, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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For the year ended 31 October 2021

1.4 Expenditure

Expenses and grants payable are recognised in the accounts when they are accrued when they are incurred by the charity, with the exception of costs for future expeditions, which are deferred within debtors and charged to the Statement of Financial Activities in the year the expedition takes place. Grant applications are considered by the Expedition Co-ordinators and Chief Executive and awards are given to deserving cases to fund participation in expeditions.

Expenditure is allocated to the activity where the cost relates directly to that activity. The staff and office costs incurred on each activity are apportioned on the following basis, which is an estimate, based on staff time, of the amount attributable to each activity:

Cost of expeditions	95%
Management and administration of the charity	5%

1.5 Capitalised staff policy

Staff costs which are directly attributable to bringing a fixed asset into working condition for its intended use are capitalised as a tangible fixed asset.

1.6 Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The useful economic lives of expedition equipment items are reviewed and adjusted annually. The brought forward values are then written off over this period. Depreciation is calculated on the following basis:

Expedition equipment	between 1 and 10 years, straight line basis
Office equipment and computers	25% straight line basis

Individual items of equipment costing less than £100 are not capitalised.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount due.

1.8 Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are recognised at their settlement amount.

1.10 Reserves

The charity holds reserves which have been designated for the following purposes:-

- **Restricted Permanent Endowment Funds** are maintained as required by the individual trust deeds; some of these allow for the income to be accumulated to provide a meaningful grant at a later date.
- **Restricted Funds** are certain donations made with conditions attached (e.g. for use in subsidising Explorers from particular areas or supporting the outreach project) and are kept in a Restricted Fund until applied.

1.11 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of transaction. Exchange differences are reflected in the Statement of Financial Activities.

1.12 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are reflected in the Statement of Financial Activities as incurred.

1.13 Pensions

Contributions in respect of the defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end. At the year end, there were no accruals or prepayments (2020: £0).

Employer contributions made to the scheme during 2021 amount to £17,339 (2020: £15,552).

1.14 Members' liability

The society is a company limited by guarantee. In the event of the society being wound up, the liability in respect of the guarantee is limited to £1 per member.

1.15 Going Concern

The financial statements have been prepared on a going concern basis as the members of Council believe that no material uncertainties exist. Members of the Council have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements in the light of the global COVID-19 pandemic. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2021

2. Income from donations

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Cash donations	546,913	-	125	547,038	998,446
Donated services	2,400	125,210	-	127,610	20,296
	<u>549,313</u>	<u>125,210</u>	<u>125</u>	<u>674,648</u>	<u>1,018,742</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Cash donations	998,321	-	125	998,446
Donated services	17,597	2,699	-	20,296
	<u>1,015,918</u>	<u>2,699</u>	<u>125</u>	<u>1,018,742</u>

3. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Contributions from participants, supporters and sponsors	-	580,115	-	580,115	149,291

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Contributions from participants, supporters and sponsors	9,617	139,674	-	149,291

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2021

4. Income from investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Interest receivable on cash deposits	80	-	-	80	914
	<u>80</u>	<u>-</u>	<u>-</u>	<u>80</u>	<u>914</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Interest receivable on cash deposits	914	-	-	914
	<u>914</u>	<u>-</u>	<u>-</u>	<u>914</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Insurance pay-out	-	-	-	-	107,446
Miscellaneous receipts	519	-	-	519	60
	<u>519</u>	<u>-</u>	<u>-</u>	<u>519</u>	<u>107,506</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Insurance pay-out	107,446	-	-	107,446
Miscellaneous receipts	60	-	-	60
	<u>107,506</u>	<u>-</u>	<u>-</u>	<u>107,506</u>

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NOTES TO THE FINANCIAL STATEMENTS

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6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<i>Cost of expeditions</i>					
Total expedition costs	110,486	221,983	-	332,469	243,469
Donated services	2,400	125,210	-	127,610	20,296
Salary costs *	470,394	159,224	-	629,618	565,947
Depreciation	4,680	-	-	4,680	3,299
Total cost of expeditions	587,960	506,417	-	1,094,377	833,011
<i>Governance costs</i>					
Salary costs	33,138	-	-	33,138	29,787
Office costs	7,602	-	-	7,602	5,391
Auditors fees	6,150	-	-	6,150	5,150
Depreciation	24,841	-	-	24,841	22,868
Total governance costs	71,731	-	-	71,731	63,196
Grants awarded to individuals	-	2,605	-	2,605	2,994
Total cost of charitable activities	659,691	509,022	-	1,168,713	899,201

* Increase in salary costs due to continuing investment in our fundraising team. All our expeditions (except for our professional training qualification for trainee leaders) are now free, or fully funded for our participants.

BRITISH EXPLORING SOCIETY

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Charitable activities (cont.)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
<i>Cost of expeditions</i>				
Total expedition costs	199,599	43,870	-	243,469
Donated services	17,597	2,699	-	20,296
Salary costs	565,947	-	-	565,947
Depreciation	3,299	-	-	3,299
Total cost of expeditions	786,442	46,569	-	833,011
<i>Governance costs</i>				
Salary costs	29,787	-	-	29,787
Office costs	5,391	-	-	5,391
Auditors fees	5,150	-	-	5,150
Depreciation	22,868	-	-	22,868
Total governance costs	63,196	-	-	63,196
Grants awarded to individuals	-	2,994	-	2,994
Total cost of charitable activities	849,638	49,563	-	899,201

BRITISH EXPLORING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2021

7. Tangible Fixed Assets

	Expedition equipment	Office equipment & computers	Total
Cost	£	£	£
At 1 November 2020	226,847	146,159	373,006
Additions	18,689	12,820	31,509
At 31 October 2021	<u>245,536</u>	<u>158,979</u>	<u>404,515</u>
Depreciation			
At 1 November 2020	221,589	76,869	298,458
Provided in the year	4,680	24,841	29,521
At 31 October 2021	<u>226,269</u>	<u>101,710</u>	<u>327,979</u>
Net Book Value at 31 October 2021	<u>19,267</u>	<u>57,269</u>	<u>76,536</u>
Net Book Value at 31 October 2020	<u>5,258</u>	<u>69,290</u>	<u>74,548</u>

All fixed assets are used for the direct furtherance of the charity's objectives.

8. Debtors

	2021	2020
	£	£
Other debtors	15,950	8,336
Prepayments & accrued income	70,917	74,908
	<u>86,867</u>	<u>83,244</u>

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	28,993	73,617
Other creditors	6,528	5,150
Expedition contributions received in advance	10,540	-
Social security and other taxes	17,465	15,706
Accruals	6,150	5,150
	<u>69,676</u>	<u>99,623</u>

10. Deferred Income

Deferred income comprises expedition contributions received in advance for the 2022 expeditions.

	£
Balance as at 1 November 2020	-
Amount released to income from charitable activities	-
Amount deferred in the year *	10,540
	<u>10,540</u>

* Due to a change in the funding model of expeditions, all our programmes (except for our professional training qualification for trainee leaders) will be free, or fully funded for our participants.

11. Other financial commitments

	2021	2020
	£	£
Total future minimum lease payments under non-cancellable rental leases are as follows:		
- within one year	15,381	14,649
- within two to five years	-	15,381
	<u>15,381</u>	<u>30,030</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2021

12. Staff Costs	2021	2020
	£	£
Staff wages and salaries	589,375	530,221
Social security costs	56,042	49,961
Other Pension costs	17,339	15,552
	<u>662,756</u>	<u>595,734</u>
	2021 No.	2020 No.
Full Time Employees	13	12
Part Time Employees	5	5
Total number of employees	<u>18</u>	<u>17</u>

1 Staff member received benefits above £60,000. The number of employees whose employee benefits (excluding employer pension costs) was £60,000 or more was:

	2021	2020
£90,001 to £100,000	1	1

No members of Council received any remuneration or benefits in kind in the year. No members of Council received expenses relating to travel and subsistence, and staff entertaining (2020: nil).

British Exploring Society considers its key management personnel comprise Council members and the Chief Executive Officer. The total employment benefits paid to key management personnel (including employer pension contributions) were £102,999 (2020: £102,999).

The charity paid £2,199 (2020: £2,199) for Trustees' indemnity insurance.

13. Taxation

British Exploring Society is a registered charity and is exempt from taxation on income applied for charitable purposes under section 505(1) of the Income and Corporation Taxes Act 1988.

BRITISH EXPLORING SOCIETY**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 October 2021****14. Analysis of net assets between funds**

	Unrestricted	Restricted	Endowment	Total 2021
	£	£	£	£
Tangible Fixed Assets	76,536	-	-	76,536
Debtors	86,867	-	-	86,867
Cash at bank and in hand	238,266	452,458	43,716	734,440
Creditors: due within one year	(69,676)	-	-	(69,676)
	<u>331,993</u>	<u>452,458</u>	<u>43,716</u>	<u>828,167</u>

	Unrestricted	Restricted	Endowment	Total 2020
	£	£	£	£
Tangible Fixed Assets	74,548	-	-	74,548
Debtors	82,119	1,125	-	83,244
Cash at bank and in hand	392,359	253,030	45,591	690,980
Creditors: due within one year	(99,623)	-	-	(99,623)
	<u>449,403</u>	<u>254,155</u>	<u>45,591</u>	<u>749,149</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2021

15. Analysis of fund balances: movement in resources

2021	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General fund	449,403	549,912	667,322	-	331,993
Total Unrestricted Funds	449,403	549,912	667,322	-	331,993
Restricted Funds					
The Portal Trust	40,000	-	40,000	-	-
Sandy and Zorica Glen Charitable Settlement	61,429	11,250	7,968	-	64,711
The Exilarch's Foundation	9,500	120,000	100,000	-	29,500
The Band Trust	-	150,000	6,954	-	143,046
The Hartz Family Foundation	-	160,842	155,021	-	5,821
Other Restricted Funds	143,226	263,233	199,079	2,000	209,380
Total Restricted Funds	254,155	705,325	509,022	2,000	452,458
Restricted Permanent Endowment Funds					
Michael Garvey Bursary	11,393	65	-	-	11,458
Alexander Eastwood Award	27,014	-	-	(2,000)	25,014
Tim Ward-Wilson Memorial Award	7,184	60	-	-	7,244
Total Permanent Endowment Funds	45,591	125	-	(2,000)	43,716
Total Funds	749,149	1,255,362	1,176,344	-	828,167

The restricted and permanent endowment funds totalling £496,174 (2020: £299,746) are represented by cash balances of £496,174 held within Cash at Bank. Further detail relating to the fund structure is provided in the accounting policies note (page 39, note 1.10).

The Portal Trust - Restricted Funds for Landmark 2021.

Sandy and Zorica Glen Charitable Settlement - Restricted Funds for Pinnacle 2022.

The Exilarch's Foundation - Restricted Income and Expenditure relating to Dangoor Next Generation Expedition 2021. Unused funding carried forward to future expeditions.

The Band Trust – Restricted Income and Expenditure relating to relocation of our stores. Project is ongoing with funding to be utilised in 2021/22.

Hartz Family Foundation – Restricted funding for Hartz Scottish Explorers expeditions.

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Analysis of fund balances: movement in resources (cont.)

2020	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
Unrestricted Funds					
General fund	171,766	1,133,955	855,318	(1,000)	449,403
Total Unrestricted Funds	171,766	1,133,955	855,318	(1,000)	449,403
Restricted Funds					
The Portal Trust	-	40,000	-	-	40,000
Sandy and Zorica Glen Charitable Settlement	53,929	7,500	-	-	61,429
The Exilarch's Foundation	9,500	40,349	40,349	-	9,500
Other Restricted Funds	94,916	54,524	9,214	3,000	143,226
Total Restricted Funds	158,345	142,373	49,563	3,000	254,155
Restricted Permanent Endowment Funds					
Michael Garvey Bursary	11,328	65	-	-	11,393
Alexander Eastwood Award	29,014	-	-	(2,000)	27,014
Tim Ward-Wilson Memorial Award	7,124	60	-	-	7,184
Total Permanent Endowment Funds	47,466	125	-	(2,000)	45,591
Total Funds	377,577	1,276,453	904,881	-	749,149

The restricted and permanent endowment funds totalling £299,746 are represented by cash balances of £298,621 held within Cash at Bank and debtor balances of £1,125.

The Portal Trust - Restricted Funds for Landmark 2021.

Sandy and Zorica Glen Charitable Settlement - Restricted Funds for Pinnacle 2022.

The Exilarch's Foundation - Restricted Income and Expenditure relating to DNG Expedition 2020.
Legacy funding carried forward to future expeditions.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2021

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net (expenditure)	79,018	371,572
Add back depreciation	29,521	26,167
Deduct interest income shown in investing activities	(80)	(914)
(Increase) in debtors	(3,623)	49,651
(Decrease)/increase in creditors	(29,947)	(90,627)
Net Cash Used in Operating activities	74,889	355,849

17. Related party transactions

Donations amounting to £89,916 were received from Council members (2020: £38,800). There are no other related party transactions during the year (2020: nil).