



**Exodus Travels Foundation**  
**Report of the Trustees and Financial Statements**  
**for the Period 28<sup>th</sup> February to 31<sup>st</sup> December 2019**

**Registered charity in England and Wales (no. 1182265)**

## Contents

	Page
Report of the Trustees	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

## Report of the Trustees

The trustees present their report with the independently examined financial statements of the charity for the period 28<sup>th</sup> February 2019 to 31<sup>st</sup> December 2019. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered charity name

Exodus Travels Foundation

### Registered Charity number

1182265

### Date of Incorporation

28<sup>th</sup> February 2019

### Principal address

The Exodus Travels Foundation, DST House, St Mark's Hill, Surbiton, Surrey KT6 4BH

### Trustees

- Chairperson: Peter Burrell (dates acted: 28.02.20 to present)
- Treasurer: Richard Isaacs (dates acted: 28.02.20 to present)
- Other trustees: Crista Cullen (dates acted: 28.02.20 to present)

### Independent examiner

Marcus Lovett  
78 Beaconsfield Road  
Surbiton  
Surrey  
KT5 9AP

## STRUCTURE, GOVERNANCE & MANAGEMENT

### Governing document, constitution, and organisational structure

The Exodus Travels Foundation (the Foundation) was registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) on 28<sup>th</sup> February 2019. As a CIO, the Foundation is governed by its constitution. Under the constitution the trustees are responsible for the overall governance of the CIO and its funds. The responsibility for the daily operation of the CIO lies with the Head of Sustainability and Community at Exodus Travels Ltd. Trustees and the Head of Sustainability and Community meet regularly throughout the year.

### Trustees

The constitution provides that there must be at least three and not more than 12 trustees, elected by the existing trustees at a properly convened meeting. Existing trustees were selected for the specific skills and experience each is able to contribute to the Foundation's governance and delivery of its objectives. In selecting further individuals for appointment as charity trustees, the existing charity trustees must have regard to the skills, knowledge and experience needed for the effective governance of the charity.

In planning the activities of the charity, the trustees have kept in mind the Charity Commission's guidelines on public benefit and the objectives of the charity.

## Report of the Trustees (continued)

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Exodus Travels Foundation supports several small projects, organisations and social enterprises in various countries that help fulfil our mission to harness the power of travel to improve life in hard to reach places. This support focuses on community empowerment and conservation and is provided through grants and, where appropriate, exposure to travellers via Exodus Travels Ltd.

Our objective is to increase the public benefit in any part of the world through giving grants and awarding funding for:

1. The relief and assistance of people who are the victims of war or natural disaster, trouble, or catastrophe.
2. The prevention or relief of poverty by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
3. The promotion of the conservation, protection, and improvement of the physical and natural environment.

#### Activities

The Exodus Travels Foundation's main activities during 2019 are listed below, and delivered through two different grant-making channels:

- 1) Grants made to Non-Governmental Organisation (NGO) partners, to deliver projects and initiatives which meet the Foundation's objectives:
  - a. **Kilimanjaro Porter Project:** Grant made to long-standing partner, Kilimanjaro Porter Assistance Programme, to deliver training and support to porters working on Kilimanjaro.
  - b. **Freedom Kit Bags Project:** Grant made to Freedom Kit Bags, to deliver reusable, hygienic sanitary-wear and reproductive health education to remote, rural communities in Nepal.
  - c. **Sal & Mahua Schools Project:** Grant made to Corbett Foundation to renovate two disadvantaged schools on the border of Bandhavgarh National Park in India, to improve educational opportunities and to support community conservation efforts.
- 2) Small grants made to individuals and organisations within the Exodus Travels Ltd network (tour leaders, operators, suppliers) who can identify, deliver, and monitor grass-roots community impact initiatives which meet the Foundation's objectives:
  - a. **Inspiration Project:** Small grants available (upon approved application) to Exodus Travels Ltd in-destination tour operators and leaders, to facilitate inspirational days out for local disadvantaged children.
  - b. **Himalayan Community Project:** Small, community-based initiatives for the support of remote and disadvantaged communities in the Himalaya, identified and facilitated by long-standing Exodus Travels Ltd Himalayan Tour Leader, Valerie Parkinson.
  - c. **Inca Trail Porter Project:** Collaboration with tour operator partner in Peru, to fund a visit to Machu Picchu for every porter who works on the Inca Trail for Exodus Travels Ltd.

## Report of the Trustees (continued)

### ACHIEVEMENTS AND PERFORMANCE

Through the Exodus Travels Foundation's charitable activity in 2019, the following outcomes and impacts have been delivered:

- **Inspiration Project:** 2,700 disadvantaged children, across 16 countries, taken on inspirational days out by Exodus Travels Ltd tour leaders, to explore, enjoy and learn about their local heritage and natural environments.
- **Inca Trail Porter Project:** 42 Inca Trail porters enabled to visit Machu Picchu for the first time, accompanied by a Quechuan speaking guide, giving them the opportunity to learn about their heritage and history on a site that they enable so many tourists to reach but rarely get the chance to visit themselves.
- **Kilimanjaro Porter Project:** 70 Kilimanjaro Porters given first aid training (with a potential for this training to reach a further 1,400 porters through 'train-the-trainer' training model) enabling them to better care for each other on their treks up the mountain, when they are mostly separated from the first-aid trained leader, and benefit their local communities with these skills.
- **Himalayan Community Project:** Support of a range of small, community-based initiatives across several villages in the Nepalese and Indian Himalaya. Most notably, the opening of two eco-cafes in the North Indian high-altitude region of Ladakh, equipped with UV water filters to minimise plastic waste, and employing 35 local women.
- **Freedom Kit Bags Project:** Creation and distribution of 250 Freedom Kit Bags (hygienic, re-usable sanitary-wear for women) and delivery of associated reproductive health education classes across several remote, rural Nepalese villages, to reduce stigma around menstruation and reduce corresponding risk of infection. Additionally, the training of 12 women across two Nepalese communities (Kodari and Chautara) in making Freedom Kit Bags, who in turn will train 12 more women.
- **Sal & Mahua Schools Project:** Delivery of the first phase of a multiple year project to renovate two schools in Bandhavgarh, India, which will improve education and facilities for the 1,000 children who attend (building of boundary walls around each school to protect children, primarily from potential human/wildlife conflict).

## Report of the Trustees (continued)

### FINANCIAL REVIEW

#### Total income

The Exodus Travels Foundation's total income from 28<sup>th</sup> February to 31<sup>st</sup> December 2019 was £180,235, of which £69,560 was restricted funding. The primary source of this income were corporate donations from Exodus Travels Ltd (unrestricted) which amounted to £63,938.

#### Total expenditure

The Exodus Travels Foundation's total expenditure from 28<sup>th</sup> February to 31<sup>st</sup> December 2019 was £62,318, of which £42,479 was spent on restricted fund activities.

#### Total funds at end of year

The total funds remaining with the Exodus Travels Foundation at 31<sup>st</sup> December amounted to £117,918.

#### Reserves policy

The trustees have reviewed the reserves of the charity and have concluded that to allow the charity to be managed efficiently, but also to react and donate to critical new projects at short notice, £25,000 has been ringfenced to cover this spend.

Actual free reserves at 31<sup>st</sup> December 2019 amounted to £90,837 which the trustees consider is a satisfactory level.

#### Principle risk and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed. In particular:

- **Avoiding fraud and error:** Ensuring appropriate controls are in place to provide reasonable assurance against fraud and error.
- **Ensuring health and safety:** The health and safety of our overseas partners and beneficiaries is of paramount importance to the charity.
- **Enabling sustainable development:** Our focus is to create positive change for individuals and communities. We seek to select projects which deliver positive impact whilst ensuring long term sustainability.

Approved by order of the board of trustees on 23<sup>rd</sup> October 2020 and signed on its behalf by:



R Isaacs  
Trustee

## **Independent Examiner's Report to the Trustees of Exodus Travels Foundation**

I report on the accounts for the period 28<sup>th</sup> February 2019 to 31<sup>st</sup> December 2019, which are set out on pages 8 to 9.

### **Responsibilities and basis of report**

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Marcus Lovett  
78 Beaconsfield Road  
Surbiton  
Surrey  
KT5 9AP

23<sup>rd</sup> October 2020

## Statement of Financial Activities for the Period 28<sup>th</sup> February to 31<sup>st</sup> December 2019

	Notes	Unre- stricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b>Incoming resources</b>				
<b>Incoming resources from generated funds:</b>				
<i>Voluntary Income:</i>				
Donations	2	104,614	11,729	116,343
<b>Incoming resources from charitable activities:</b>				
Fundraising activities		6,061	57,831	63,892
<b>Total Incoming Resources</b>		<u>110,675</u>	<u>69,560</u>	<u>180,235</u>
<b>Resources expended</b>				
<b>Charitable Activities</b>		19,504	42,479	61,983
<b>Support Costs</b>	3	-	-	-
<b>Governance Costs</b>		335	-	335
<b>Total Resources Expended</b>		<u>19,839</u>	<u>42,479</u>	<u>62,318</u>
<b>Net Movement in Funds</b>		<u>90,837</u>	<u>27,081</u>	<u>117,918</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		-	-	-
<b>Total funds carried forward</b>		<u>90,837</u>	<u>27,081</u>	<u>117,918</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derived from continuing activities.

The notes on pages 10 to 11 form part of these financial statements



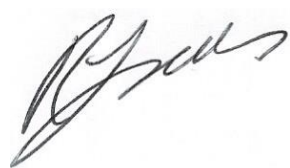
## Balance Sheet

### At 31<sup>st</sup> December 2019

		2019	
	Notes	£	£
<b>Current Assets</b>			
Debtors	4	4,980	
Cash at Bank and in Hand		<u>112,974</u>	
		<u>117,954</u>	
 Creditors: amounts falling due within one year	 5	 36	
 <b>Net Current Assets</b>			<u><b>117,918</b></u>
 <b>Net Assets</b>			<u><b>117,918</b></u>
 <b>Unrestricted Funds</b>	 6		 90,837
 <b>Restricted Funds</b>	 6		 27,081
 <b>Total Funds</b>			<u><b>117,918</b></u>

The notes form part of these financial statements

The financial statements were approved by the board of trustees on 23<sup>rd</sup> October 2020 and were signed on its behalf by:



R Isaacs  
Trustee

## Notes to the Financial Statements for the Period 28<sup>th</sup> February to 31<sup>st</sup> December 2019

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

The charity has incurred zero support costs from its date of incorporation. Exodus Travels Ltd, a separate legal entity, works alongside the Exodus Travels Foundation and covers the majority of support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity. Bank charges are the only cost categorised under this heading.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for a particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

### 2. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted	Restricted	2019 Total
	£	£	£
Exodus Travels Ltd	63,938	-	63,938
Donations	40,676	11,729	52,405
	<b>104,614</b>	<b>11,729</b>	<b>116,343</b>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31<sup>st</sup> December 2019. The salary costs of the Head of Sustainability and Community are covered by Exodus Travels Ltd.

## Notes to the Financial Statements for the Period 28<sup>th</sup> February to 31<sup>st</sup> December 2019 (continued)

### Trustees' expenses

There were no trustees' expenses paid for the period ended 31<sup>st</sup> December 2019

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other Debtors	<u>4,980</u>

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other Creditors	<u>36</u>

### 6. MOVEMENT IN FUNDS

	At 28th Feb 2019 £	Incoming Resources £	Outgoing Resources £	At 31st Dec 2019 £
<b>Unrestricted Funds:</b>				
General Funds	-	110,675	(19,839)	90,837
<b>Total unrestricted funds</b>	<u>-</u>	<u>110,675</u>	<u>(19,839)</u>	<u>90,837</u>
<b>Restricted Funds:</b>				
General Funds	-	69,560	(42,479)	27,081
<b>Total restricted funds</b>	<u>-</u>	<u>69,560</u>	<u>(42,479)</u>	<u>27,081</u>
<b>Total Funds</b>	<u>-</u>	<u>180,235</u>	<u>(62,318)</u>	<u>117,918</u>

### Purposes of Restricted Funds

Restricted funds carried over into 2020 relate to the Sal & Mahua Schools Project, the activities for which are being funded across multiple financial years.