

Company no. 02844870
Charity no. 1026229

Exeter Community Initiatives
Report and Audited Financial Statements
31 March 2023

Exeter Community Initiatives

Reference and administrative details

For the year ended 31 March 2023

Company number 02844870

Charity number 1026229

Registered office and operational address 148-149 Fore Street
Exeter
Devon
EX4 3AN

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:
John Barrett
Alan Broughton
Christine Downes (appointed 6 October 2022, resigned 24 November 2023)
Tim Goodwin (Chair)
Mark Goodwin (appointed 12 October 2023)
Charlotte Hanson
Diane Hayman
Caroline Lake
Christopher Neale
Robert Pepper (Honorary Treasurer)
Bethany Reynolds (resigned 27 November 2023)
Sheila Swarbrick (Vice Chair)

Bankers	Royal Bank of Scotland Broadwalk House Southernhay West Exeter EX1 1TZ	Nationwide Building Society 2 Bedford Street Exeter EX1 1LT
	CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ	COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET

Auditors Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2023

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the 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 FRS02), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Purpose and aim

Exeter Community Initiative's (ECI) charitable objects as defined by the Memorandum and Articles of Association are as follows:

To promote social inclusion for the public benefit by working with people in Exeter, the administrative County of Devon and local authority areas (at both unitary, county and district level and adjacent thereto), to prevent people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society;

To develop the capacity and skills of the members of the socially and economically disadvantaged communities in Exeter, in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and

To promote, for the benefit of Exeter, the provision of facilities for the recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

As a multi-purpose organisation we have encapsulated these objects into the following concise aim based on the work that we have been delivering:

Our aim is to help people to improve wellbeing and build skills; support families facing challenges and hardships and help communities to thrive.

How our activities deliver public benefit

The Board of Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The trustees are satisfied that the aims, objectives and activities of the charity meet with the terms of this guidance.

Review of achievements and performance in 2022/23

This year we have continued to deliver against our 4 Strategic Aims:

1. Innovate and develop new initiatives that offer practical solutions to address unmet need;
2. Maintain high standards on organisational process in our project work and relationship with partners;
3. Enable staff to deliver high quality outcomes for the individuals and communities we support; and
4. Build strong relationships with individuals, communities and other stakeholders we work with.

The following report summarises the progress against our strategic aims through the activity of our services and projects.

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Bike Bank

The Bike Bank project started in 2013 with the aim of offering practical skills training in a supportive work environment for vulnerable adults with multiple disadvantages and occasionally for younger people not in mainstream education.

As well as the practical learning element of the project, which takes place in a vibrant Bike Workshop, we have also supported wellbeing, reduced isolation, helped people build positive connections, raised confidence and self-esteem. As part of the project learners, have conversations with the project worker about other interests and have been given advice and signposted to other projects, activities and organisations that can continue to support their progression, recovery and wellbeing.

We have been working in partnership with Ride-On, a local social enterprise and the training takes place in their Quay-side workshop. Post-COVID, there are only two learners per session which allows for the training to be done at a comfortable pace and as it is all practical / hands- on. It appeals to many who are not comfortable with a classroom environment. Ride-On have their own volunteer opportunities so, on completion, those who are keen and ready to make a regular commitment have the option of continuing to go along as a regular volunteer.

Each course runs for 6 sessions and gives the learner the opportunity to develop basic maintenance skills. During this year we received 58 referrals and were able to accommodate 32 learners with 26 completing the course.

ReMade

Remade started as a pilot in 2021 with the aim of improving health and wellbeing through learning upcycling skills. It has continued this year and we have delivered two different models:

From October to December, ReMade was awarded an ESF Community Grant through Petroc College which allowed us to deliver a ten week upcycle/employability course. The funding included the cost of premises so we rented the workshop of Men in Sheds – part of Age UK – and commissioned a local small business – Flipped and Vintage – as a tutor for the practical element of the project. The overall aim was to support the unemployed/economically inactive participants towards work or education so regular individual meetings also took place to listen, advise and signpost to progression opportunities. All participants completed an online health and safety in the workshop course.

For the remainder of the year, Remade has been funded internally through ECI to deliver textile upcycle sessions in the local community wherever we could access free of charge spaces. This has entailed a lot of close working and information gathering with the local Community Builders who also help greatly in sharing details of workshops within their wards.

Sessions have included going along to existing craft groups with the aim of increasing their number by encouraging new faces, and also to offer stand-alone sessions. Where possible we have utilised some of the city “warm spaces” which worked well with encouraging people into an activity. A very popular and on topic session offered was the “sew a Sausage” draught excluder. Attendance numbers have averaged around 6 per session which has meant that people have been able to have the time and individualised support needed.

Transitions

Transitions works with adults who are who are experiencing isolation, vulnerability and/or other disadvantage, and who have limited support networks, helping them to make positive changes.

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For the year ended 31 March 2023

We provide 1-1 coaching/mentoring support and guided self-help via trained volunteers, for up to six months, along with small group workshops and meet-ups. We aim to help people improve their life skills to better manage their own health and wellbeing, to be more socially connected and be more resilient in the face of life's ups and downs.

In early 2022, we changed the way we operated as we were seeing an increase in complex people with unmet mental health needs beyond our expertise and we needed to make sure that we were working with those we were best suited to help. These changes included focusing on small group workshops, offering coaching from a volunteer alongside workshops to help put the learning into practice, providing workbooks and resources for clients, recruiting volunteers to facilitate workshops, and increasing the number of meetups.

These changes resulted in a clearer workshop offering, better assessment of suitability of clients for coaching, meeting post-COVID demand for meaningful and/or social activities, improved resources and structure for volunteers to support clients. The total number of beneficiaries remains close to our goal of working with 75 people.

We have also trained 12 new volunteer coaches this year and maintained a pool of 27 active volunteers throughout the year.

Overall, these changes have enhanced Transitions' support for helping people to improve their mental health and wellbeing.

Community Builders

The Community Builders work in all the wards of Exeter and in Cranbrook and are part of the Wellbeing Exeter programme. This is a combination of social prescribing and Asset Based Community Development (ABCD) to enable individuals and communities to improve and promote their own wellbeing.

Through listening sessions and neighbourhood mapping, the Community Builders are able to create a picture and build local knowledge about what it is like to live in that neighbourhood, what activity already exists, what and where the key assets are to form an understanding of what might be missing, or what might be of concern to local residents. It is here the Community Builders are able to support people to recognise their strengths and act together for the good of the community.

Over the last year, we have worked more proactively in addressing gaps and opportunities. From bringing a network of local representatives together to develop ideas around a gap in Youth Provision, to working with residents to develop creative ways of making use of under-utilised community facilities or resources. These examples highlight how the work of Community Builders enables local people and key leaders to talk and work together to impact on the wellbeing and connectedness of their neighbours. Through this increased involvement, we see people move into a space to become role models within their community, and consequently feel more empowered, which we hear makes positive impacts in other aspects of their lives, and the way they live out their lives in their neighbourhoods.

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This work has been evaluated by the creation of neighbourhood profiles (place based process), with support from the Wellbeing Exeter evaluation team. We are now looking to shift our evaluation to the impact on people, to try and capture the richness of the work. We are interested in the impact our neighbourhood approach has within the networks we are part of and want to understand the difference this makes to social isolation and connectedness. We want to track the effects of people developing new skills, and the economic benefits associated with this, such as employment. We believe that better connected and more engaged citizens have improved well-being and are better able to respond to crisis events and want to be able to better evidence this.

Exeter Connect

The Exeter Connect service was commissioned by Exeter City Council and provides free, independent, professional and practical support to existing and new community organisations in the city to help them develop and become self-sustaining.

During the year, Exeter Connect provided bespoke advice and support to 32 new and emerging groups and organisations as well as to 94 existing organisations. We delivered a range of training courses identified as a need by the sector and facilitated 8 interest based and place based networks, hosting a total of 32 meetings during the year that involved 96 organisations.

We had identified particular post-pandemic needs for organisations and groups and have tried to respond to these during the year. We decided to combine the need for networking with trying to support groups and organisations to regain volunteers that had been lost during the pandemic due to temporary closing of operations. We did this through hosting a Volunteer Fayre at the central library in the September. We had 27 organisations with stalls and attracted over 200 members of the public interested in volunteering. On the back of this success we have produced a brochure of volunteering opportunities and we also organised a much larger event in March 2023 within Exeter Cathedral. We were able in this much larger space to have stalls for 55 different organisations and this event attracted 750 members of the public.

We worked in partnership with the National Lottery South West team to convene a stakeholder forum to consult organisations on local priorities and needs which engaged 23 organisations.

We have sought to contribute to particular issues that are of importance within the City and developed a survey to help the sector look at their carbon footprint and consider ways in which they could support the Net Zero agenda. As a follow up to the survey we facilitated an event 'Down to Zero' in partnership with Exeter City Futures, which heard about the work of academics and different local organisations working hard to support people with energy needs such as ECOE.

Exeter Connect is also able support the distribution of funds to local groups. In the past year we have supported Exeter City Council to distribute funding from Alcoa Howmet to support groups and centres to address digital inclusion. We have also supported the distribution of £36,602 of NHS Cost of Living Winter Pressures funding to 13 local groups and organisations meeting a range of different needs.

Family Resource

Family Resource helps families with children facing challenges and hardships such as breakdown in family relationships, recovery from crime, parenting issues, social isolation, housing problems and debt.

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For the year ended 31 March 2023

Our team work in a trauma-informed and person-centred way, ensuring individuals, couples and families feel heard. We support with parenting approaches, listening to the voice of the child and engaging with other services such as education, debt management, housing and mental health.

During the past year, we welcomed a new manager – Daisy Binnie – who started in June 2022, and brings a different dimension to the team with her strong background in the Special Needs Educational sector.

Family support work

We have been delivering family support work when commissioned by contracts through Early Help and through grants from Victim Support. In total we provided 1:1 support for 165 families which has benefitted 465 children in the past year.

Through changes to grant/contract arrangements in the latter part of the year we joined a partnership of local providers who had been delivering work for Victim Support. This partnership was awarded the new tender in January and as a consequence we will be expanding our area of delivery to take in Cornwall. We have consequently changed the name of the service to Family Resource to reflect our wider geographical remit.

Family Connectors (Wellbeing Exeter Partnership)

Our Family Connectors have a vast knowledge of organisations, activities and groups for families and individuals across Exeter. After initial meetings with families they will signpost or refer families to activities, social and support groups as well as to other individuals within the community who could meet the family's wants and needs. During the past year, our Family Connectors have worked with 69 families and made 227 signposts to 97 different organisations and services.

Cranbrook Connector (Wellbeing Exeter Partnership)

In Autumn 22, the Cranbrook Connector was TUPED to ECI and works very closely with our Cranbrook Community Builder. The Connector has used her wide range of local knowledge to connect a mixture of individuals and families (26) to 58 different organisations and groups.

Reducing parental conflict

This is another area of our work and is aimed at supporting parents, both still together or separated, to reduce parental conflict by developing positive communication and problem-solving skills, to manage emotions and create more positive environments for their children. In partnership with Devon County Council's Happy Families, Happy Futures programme, we have been offering courses of 'Within my Reach' or 'Triple P'.

Jelly

Jelly is ECI's children's charity shop that provides second-hand clothing, toys, books and baby accessories at low cost. The shop has developed as a social space with a baby-changing room, a sofa area for mothers to breastfeed their babies and for parents to relax while their children play at a table stocked with toys and colouring books. Volunteers are able to access online training courses, such as data protection and manual handling, and improve employability skills through stock control and customer service.

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In the summer of 2022, we completed a full refurbishment of the Jelly shop; with a tight budget and a small window of only 3 weeks to complete the work, a team of staff worked incredibly hard to inject new life into the space. Our hope was to create an environment that was vibrant, engaging, safe and offered more than just a place to shop but also a place for parents and carers to rest, feed or change their babies, and for children to play and enjoy. With the creative vision of our Shop Manager, Dawn, and the amazing talents of the team of carpenters from CoCreate, the finished product exceeded expectations and wowed our customers when we re-opened.

We hosted a wonderful re-opening party which was so well attended that we opened to find a queue of families waiting outside and welcomed 100 guests within the first hour! Our opening party included live music from Hannah Ruby, face painting (thanks to some talented ECI staff!), Jelly cupcakes, goody bags and a raffle which included prizes from many generous businesses across Exeter.

The project was a huge success and achieved exactly what we hoped; the space has been so well received and helped to increase our customer base.

We were very fortunate to have been supported by several businesses including Brewers Decorating Centre who donated all the paint and even offered to volunteer their time to help!

Since reopening, Jelly continues to grow, and the new shop design offers so much more opportunity for how we can use and enjoy the space. We have already hosted several children's events including crafting activities, a family rave and a theatre show.

We are really grateful to all our volunteers, staff and funders for their continued support.

Particular thanks to:

- Our 'Friends of Exeter Community Initiatives' members for your loyal support and incredible financial contributions. We received £14,232 (including gift aid) in individual donations and a further £560 from churches and other organisations through this scheme;
- Thanks to the continued support from local churches: Central Exeter PCC, Chulmleigh Congregational Church, Clyst St George PCC, South Street Baptist Church, Southernhay United Reform Church, St Michaels and All Angels;
- Thanks to the Exeter City Football Club Supporters Trust who have continued their charity partnership with ECI;
- Thanks to local business: We Are Shop, John Lewis, Waitrose, Building Forum, Sunshine Cricket Club, Catholic Women's League, Essence, E Little, T Langmaid & L Berry for your kind and generous donations: and
- Thanks to our funders and partners: Devon County Council, Exeter City Council, the Office of the Police and Crime Commissioner (Devon & Cornwall), TWIN, Lloyds Bank Foundation, The National Lottery, Norman Family Charitable Trust, Henry Smith Charity, Devon Community Foundation, DEVA, Persimmon Homes, In Exeter, PETROC, Exeter Cathedral, NDVS, Masonic Charitable Foundation and Northbrook Community Trust.

Financial review and reserves policy

Income decreased by around 5% in 2022/23 compared with 2021/22 due to a reduction in project funding for our children and families charitable work.

We received additional funding from existing funders such as Devon Community Foundation (DCF – Wellbeing Exeter programme) and TWIN (Department of Work and Pensions for the Happy Families, Happy Futures programme) provided additional support.

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We were also able to secure continued funding from Petroc College for the Remade project and the True North project, with some smaller match funding for this project from Devon Community Foundation (DCF).

Looking ahead, we have a mix of contracts and grants, including from Wellbeing Exeter for the Community Builders/Family Connectors (until March 2024), The National Lottery (until March 2024)/Lloyds Bank Foundation (until August 2023) for the Transitions project, Exeter City Council to deliver the Voluntary Sector Support Service (Exeter Connect until March 2024), Masonic Charitable Foundation/Northbrook Community Trust (until August 2023) and Victim Support for Devon Family Resource (until March 2026).

Restricted reserves decreased by £139,748 from £191,192 to £51,444 and unrestricted reserves decreased by £9,736 from £294,098 to £284,362 (of this sum, £9,854 is represented by fixed assets). Permanent endowment funds decreased by £1,303 from £35,888 to £34,585.

Reserves policy

The reserves policy specifies that in the event of ECI having to cease its activities, sufficient funds should be available to pay for the cost of six months of charitable operation to cover the wind-down period and the redundancy costs of any remaining staff. The financial position against the policy is reviewed every quarter.

The charity's free reserves, excluding fixed assets, permanent endowment fund and designated funds, were £243,126 at 31 March 2023. The trustees' free reserves target is £104,160, representing approximately six months' core costs, and we are taking steps to ensure that a healthy balance is maintained in excess of this target to ensure we can continue to underpin ECI's charitable activities.

A further £34,585 is held as investments for an endowment fund. The capital of this fund can only be used in an unexpected emergency. The charity's Memorandum and Articles of Association authorises the holding of such investments as may be thought fit. The actual investments held are units in the COIF Charities Investment Fund.

Investment policy

Surplus funds are held in a COIF Charity deposit account specifically designed to maximise returns.

Risk management

Throughout 2023/24 the trustees have regularly monitored the financial position against budgets and forecasts which have been reported to the Business and Resources Committee and Council meetings. They have also continued to monitor the major risks to which the charity is exposed, and have reviewed internal systems to minimise these risks. The financial procedures were reviewed in November 2023 and the risk policy is reviewed annually to ensure that it still meets the current requirements of the charity.

Investment in the future

In 2023 we are celebrating 30 years since the incorporation of the Palace Gate Project as Exeter Community Umbrella (we became Exeter Community Initiatives in 2002).

Exeter Community Initiatives

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During the past 30 years we have developed a number of well-known projects some of which went on to become independent charities. It is our intention to continue to innovate, develop new projects and create and develop partnerships that are supporting our work.

In the latter part of the year we appointed Teresa Pollard as Fundraising Manager. We had already appointed a Community Fundraising Co-ordinator to co-ordinate volunteer fundraisers and a Communication Officer who has begun work on creating a clear identity across all our projects and publicity materials. This will enable the organisation to develop a fundraising strategy to attract unrestricted income through individual and corporate giving to support our core functions and to develop new projects.

During this year we were one of the charity partners of the Exeter Chiefs Foundation and we have continued to be one of the Charities supported by the Exeter City Supporters Trust. This has helped raise the profile of ECI. The Supporters Trust has supported by providing cash donations and other in-kind support including match day tickets which have benefited staff, volunteers and people who use our services.

Structure, management and governance

The charity is a company limited by guarantee (number 02844870) and was incorporated on 16 August 1993. It was registered with the Charity Commission (registration number 1026229) on 30 September 1993. The company was established under a Memorandum of Association which describes the objects and powers of the charitable company, and it is governed under its Articles of Association amended in 2012.

Individuals, who must be members of the company, are usually elected to the board of trustees (the Council) by the company sitting in general meeting. Alternatively, they may be appointed by members of the Council provided two thirds of the members of the Council support their appointment. One third of their number retires by rotation each year and are eligible for re-election.

We have a clear view on the skills we need for the ECI Council identified through a regular skills audit carried out by trustees. Vacancies are advertised through the website and where specific skills are required through wider advert. Once identified prospective trustees meet with the Chief Executive, then are interviewed by 2 or 3 members of the board of trustees, one of which must be the Chair. This meeting is the point at which a decision is made to invite the individual to become a trustee. Once appointed, the trustee then goes through a planned induction which introduces them fully to ECI.

In furtherance of our charitable objects, it is the company's policy that the Council is responsible for setting the overall strategy and policies of the organisation, and all matters pertaining to general administration. The Council has delegated certain powers and decision making capabilities to 2 sub committees: the Business and Resources Committee (BRC) which provides oversight of the physical resources, financial management, personnel and policy issues, and the operational management of the organisation and provide support and advice to the Chief Executive in the management of these functions; and the Strategy, Projects and Relationships Committee (SPRC) which provides oversight of the strategic direction and development of the organisation including the planning, coordination, and review of all fundraising and communication and public relations activities.

The terms of reference for the two committees were reviewed in January 2019. Finally, the Chairs Group has delegated powers of decision making when circumstances require quicker decision making than the meeting schedules allow.

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2023

Operational management and administration is delegated to the management team. ECI's salary scales follow the National Joint Council (NJC) scheme used by local authorities, with annual increment progression through the relevant scale. Salaries for key staff are set at recruitment by the Board, based on the NJC model. Annual inflationary salary increases are based on the NJC annual pay settlement and approved by the board.

Paid staff

In 2022/23 we employed 46 full and part-time staff across the charity at the year end, equivalent to 26 FTE.

There have been changes within the management team welcoming Katie Holland as CEO, Daisy Binnie as Family Resource Manager and Teresa Pollard as Fundraising Manager and we said goodbye to Steven Chown who has been CEO since September 2016.

The board has continued to be supported throughout the year by Geoff Poad, Clerk to the Trustees.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also directors of Exeter Community Initiatives for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees 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.

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Report of the trustees

For the year ended 31 March 2023

Insofar as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees 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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 18 December 2023 and signed on their behalf by

Tim Goodwin

Tim Goodwin - Chair

Independent auditors' report

To the members of

Exeter Community Initiatives

Opinion

We have audited the financial statements of Exeter Community Initiatives (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, 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 charity's affairs as at 31 March 2023 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 statements 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

Independent auditors' report

To the members of

Exeter Community Initiatives

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of 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 trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

Exeter Community Initiatives

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 on the basis of 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - testing the appropriateness of journal entries;
 - assessing judgements and accounting estimates for potential bias;
 - reviewing related party transactions; and
 - testing transactions that are unusual or outside the normal course of business.

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. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Exeter Community Initiatives

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alison Godfrey

Date: 19 December 2023

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Exeter Community Initiatives

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2023

	Note	Endowment £	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:						
Donations	3	-	250	32,005	32,255	35,517
Charitable activities	4	-	777,421	105,936	883,357	931,699
Other trading activities		-	-	-	-	800
Investments		-	-	2,792	2,792	1,138
Total income		-	777,671	140,733	918,404	969,154
Expenditure on:						
Raising funds		-	-	-	-	26,211
Charitable activities		-	788,196	279,692	1,067,888	965,961
Total expenditure	5	-	788,196	279,692	1,067,888	992,172
Net (losses) / gains on investments		(1,303)	-	-	(1,303)	2,799
Net expenditure		(1,303)	(10,525)	(138,959)	(150,787)	(20,219)
Transfers between funds		-	(129,223)	129,223	-	-
Net movement in funds	6	(1,303)	(139,748)	(9,736)	(150,787)	(20,219)
Reconciliation of funds:						
Total funds brought forward		35,888	191,192	294,098	521,178	541,397
Total funds carried forward		34,585	51,444	284,362	370,391	521,178

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Exeter Community Initiatives

Balance sheet

As at 31 March 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	9		9,854	7,954
Investments	10		34,585	35,888
			44,439	43,842
Current assets				
Debtors	11	42,618		33,368
Cash at bank and in hand		335,413		492,368
		378,031		525,736
Liabilities				
Creditors: amounts falling due within 1 year	12	(52,079)		(48,400)
Net current assets			325,952	477,336
Net assets	13		370,391	521,178
Funds	14			
Endowment funds			34,585	35,888
Restricted funds			51,444	191,192
Unrestricted funds				
Designated funds			31,382	30,000
General funds			252,980	264,098
Total charity funds			370,391	521,178

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 18 December 2023 and signed on their behalf by

Tim Goodwin

Tim Goodwin - Chair

Exeter Community Initiatives

Statement of cash flows

For the year ended 31 March 2023

	2023 £	2022 £
Cash used in operating activities:		
Net movement in funds	(150,787)	(20,219)
<i>Adjustments for:</i>		
Depreciation charges	5,897	6,533
Dividends, interest and rents from investments	(2,792)	(1,138)
Losses / (gains) on investments	1,303	(2,799)
(Increase) / decrease in debtors	(9,250)	4,122
Increase in creditors	3,679	7,437
Net cash provided by / (used in) operating activities	(151,950)	(6,064)
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,792	1,138
Purchase of tangible fixed assets	(7,797)	(5,723)
Net cash provided used in investing activities	(5,005)	(4,585)
Decrease in cash and cash equivalents in the year	(156,955)	(10,649)
Cash and cash equivalents at the beginning of the year	492,368	503,017
Cash and cash equivalents at the end of the year	335,413	492,368

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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.

Exeter Community Initiatives 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.

b) Going concern basis of accounting

Most ongoing projects have funding that is scheduled to come to an end by March 2024, and it is uncertain whether extension or renewal of these projects will be possible. The trustees are keeping the situation under review, and have considered various scenarios for saving on costs, and what operations may look like in the future depending on how much funding can be secured.

With free reserves, defined as total general funds excluding fixed assets, of £243,126, compared to our target level of £104,160, continued grant and contract funding to March 2024 and significant cost savings budgeted for the next 12 months and beyond as mentioned above, the trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future. As such the accounts have been prepared on the assumption that the charity is able to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of services is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Donated goods and services

Donated professional services and donated facilities 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 the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

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

Goods donated for sale by the charity, including clothing items donated to the Jelly shop, are recognised as incoming resources when stock is sold. The trustees consider it impractical to be able to assess the value of donated stock as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the charity which far outweighs the benefits.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

	2023	2022
Raising funds	0.0%	3.1%
Charitable activities	100.0%	96.9%

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	4 years
Fixtures, fittings and equipment	4 years

Items of expenditure are capitalised where the purchase price exceeds £250.

j) Investments

Listed investments held at the year end are valued at the current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the period end as the difference between the closing market value and the opening market value or purchase value during the period.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand 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.

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Pension costs

The charitable company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation, accrued expenses and valuation of investments.

q) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

2. Prior period comparatives: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	2022 Total £
Income from:				
Donations and legacies	-	6,898	28,619	35,517
Charitable activities	-	864,318	67,381	931,699
Other trading activities	-	-	800	800
Investments	-	-	1,138	1,138
Total income	-	871,216	97,938	969,154
Expenditure on:				
Raising funds	-	-	26,211	26,211
Charitable activities	-	834,921	131,040	965,961
Total expenditure	-	834,921	157,251	992,172
Net gains on investments	2,799	-	-	2,799
Net income / (expenditure)	2,799	36,295	(59,313)	(20,219)
Transfers between funds	-	-	-	-
Net movement in funds	2,799	36,295	(59,313)	(20,219)

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donations	250	26,491	26,741
Gift aid	-	5,514	5,514
Total income from donations	250	32,005	32,255

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Donations	6,898	11,724	18,622
Share scheme	-	13,997	13,997
Gift aid	-	2,898	2,898
Total income from donations	6,898	28,619	35,517

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Community, projects and social enterprise	457,118	42,952	500,070
Vulnerable adults	80,747	16,382	97,129
Children and families	239,556	46,602	286,158
Total income from charitable activities	777,421	105,936	883,357

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Community, projects and social enterprise	479,869	33,563	513,432
Vulnerable adults	87,166	-	87,166
Children and families	297,283	33,818	331,101
Total income from charitable activities	864,318	67,381	931,699

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 7)	-	712,194	142,312	854,506
Recruitment costs	-	3,125	11,990	15,115
Travelling and other costs	-	17,408	293	17,701
User activities and training courses	-	13,330	-	13,330
Telephone and internet	-	7,839	11,624	19,463
Computer software and maintenance costs	-	14,477	8,087	22,564
Printing postage and stationery	-	2,511	3,216	5,727
Rent, rates and room hire	-	31,324	1,765	33,089
Light, heat and power	-	3,072	-	3,072
Insurance	-	603	3,469	4,072
Subscriptions	-	834	1,535	2,369
Publicity and marketing	-	142	4,110	4,252
Repairs and maintenance	-	1,851	-	1,851
Depreciation	-	-	5,897	5,897
Equipment	-	1,455	209	1,664
Freelance therapists	-	36,554	-	36,554
Professional fees	-	11,269	3,353	14,622
Sundries and consumables	-	1,568	863	2,431
Bank charges	-	-	944	944
Client support fund	-	9	-	9
Cost of trustee meetings	-	-	182	182
Audit and accountancy fees	-	-	8,474	8,474
Sub-total	-	859,565	208,323	1,067,888
Allocation of support and governance costs	-	208,323	(208,323)	-
Total expenditure	-	1,067,888	-	1,067,888

Total governance costs were £8,474 (2022: £6,500).

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

5. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 7)	21,801	682,075	101,590	805,466
Recruitment costs	-	3,905	2,539	6,444
Travelling and other costs	-	10,374	460	10,834
Staff training and conferences	-	-	(1,731)	(1,731)
User activities and training courses	-	23,282	-	23,282
Telephone and internet	-	5,047	5,755	10,802
Computer software and maintenance costs	-	12,527	2,742	15,269
Printing postage and stationery	-	2,365	2,251	4,616
Rent, rates and room hire	-	27,482	216	27,698
Light, heat and power	-	8,596	-	8,596
Insurance	-	537	3,055	3,592
Subscriptions	-	979	982	1,961
Publicity and marketing	-	462	2,155	2,617
Repairs and maintenance	-	1,707	505	2,212
Depreciation	-	-	6,533	6,533
Equipment	-	4,614	120	4,734
Freelance therapists	-	39,021	-	39,021
Professional fees	-	3,406	7,248	10,654
Sundries and consumables	-	1,533	524	2,057
Bank charges	-	-	935	935
Client support fund	-	70	-	70
Cost of trustee meetings	-	-	10	10
Audit and accountancy fees	-	-	6,500	6,500
Sub-total	21,801	827,982	142,389	992,172
Allocation of support and governance costs	4,410	137,979	(142,389)	-
Total expenditure	26,211	965,961	-	992,172

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

6. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	5,897	6,533
Operating lease payments	15,967	1,243
Trustees' remuneration	-	Nil
Trustees' reimbursed expenses	-	Nil
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	6,050	4,750
▪ Under accrual for prior year	-	530

7. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	771,925	733,249
Social security costs	47,106	39,095
Pension costs	35,475	33,122
	854,506	805,466

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Senior Leadership Team. The total employee benefits of the key management personnel were £207,746 (2022: £238,072).

Included in staff costs are redundancies totalling £4,044 (2022: £nil).

Average headcount was as follows:

	2023 No.	2022 No.
Average head count	46	47

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

8. Taxation

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2022	32,089	39,087	71,176
Additions in year	7,797	-	7,797
At 31 March 2023	39,886	39,087	78,973
Depreciation			
At 1 April 2022	32,089	31,133	63,222
Charge for the year	1,951	3,946	5,897
At 31 March 2023	34,040	35,079	69,119
Net book value At 31 March 2023	5,846	4,008	9,854
At 31 March 2022	-	7,954	7,954

10. Investments

	2023 £	2022 £
Market value at 1 April 2022	35,888	33,089
Unrealised gain	(1,303)	2,799
Market value at 31 March 2023	34,585	35,888

Investments held are COIF Charities Funds managed by CCLA.

11. Debtors

	2023 £	2022 £
Trade debtors	9,848	4,400
Prepayments	9,906	9,314
Other debtors	22,864	19,654
	42,618	33,368

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

12. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	16,669	8,594
Accruals	7,728	7,263
Other taxation and social security	11,936	14,629
Other creditors	15,746	17,914
	<u>52,079</u>	<u>48,400</u>

13. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	-	9,854	9,854
Investments	34,585	-	-	-	34,585
Current assets	-	51,444	31,382	295,205	378,031
Current liabilities	-	-	-	(52,079)	(52,079)
Net assets at 31 March 2023	<u>34,585</u>	<u>51,444</u>	<u>31,382</u>	<u>252,980</u>	<u>370,391</u>

Prior period comparative	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	-	7,954	7,954
Investments	35,888	-	-	-	35,888
Current assets	-	191,192	30,000	304,544	525,736
Current liabilities	-	-	-	(48,400)	(48,400)
Net assets at 31 March 2022	<u>35,888</u>	<u>191,192</u>	<u>30,000</u>	<u>264,098</u>	<u>521,178</u>

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2023 £
Expendable endowments						
Endowment fund	35,888	-	-	-	(1,303)	34,585
Total expendable endowments	35,888	-	-	-	(1,303)	34,585
Restricted funds						
TWIN	1,538	51,952	(51,588)	-	-	1,902
Transitions	20,215	67,667	(72,014)	-	-	15,868
Food Fund	3,536	-	-	-	-	3,536
Bike Bank	6,459	250	(12,586)	-	-	(5,877)
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	-	-	1,735
Wellbeing Exeter	5,200	316,296	(302,338)	-	-	19,158
Exeter Connect	127,174	140,822	(138,773)	(129,223)	-	-
Colab	2,500	-	-	-	-	2,500
Devon Family Resource	18,173	187,604	(194,221)	-	-	11,556
Remade	2,643	13,080	(16,676)	-	-	(953)
Total restricted funds	191,192	777,671	(788,196)	(129,223)	-	51,444

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2023 £
Unrestricted funds						
<i>Designated funds:</i>						
Transitions	-	16,382	-	-	-	16,382
New development fund	<u>30,000</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	15,000
<i>Total designated funds</i>	<u>30,000</u>	<u>16,382</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	31,382
General funds	<u>264,098</u>	<u>124,351</u>	<u>(264,692)</u>	<u>129,223</u>	<u>-</u>	252,980
Total unrestricted funds	<u>294,098</u>	<u>140,733</u>	<u>(279,692)</u>	<u>129,223</u>	<u>-</u>	284,362
Total funds	<u>521,178</u>	<u>918,404</u>	<u>(1,067,888)</u>	<u>-</u>	<u>(1,303)</u>	<u>370,391</u>

Purposes of expendable endowments

Endowment fund

The endowment fund was donated to be retained and only expended in an unexpected emergency or upon dissolution of the company. Income arising from the fund is available for any purpose deemed appropriate by the council of management. Gains or losses on the investments in which the fund is held are added to or deducted from the fund each year.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Purposes of restricted funds

TWIN

Sub-contract with TWIN to deliver a range of interventions to support parents to improve communication to create a positive environment for children as part of the DWP Reducing Parental Conflict programme called 'Happy Families, Happy Futures'.

Transitions

Project working with people making the transition to independent living to increase their resilience through developing their skills and building networks in their communities.

Food Fund

Funding to increase skills and confidence through providing food growing activities.

Bike Bank

A sheltered bike maintenance workshop to increase the skills of those most excluded from society and give meaningful occupation to their time.

Ripple Effect

Project working with people with lived experience of drug and alcohol dependency to engage them in creative and meaningful activity.

Small Grants

A restricted fund for any miscellaneous small grants received for specific purposes during the year.

Homeless Collaboration

Funds to be used to support soup kitchens in Exeter.

Wellbeing Exeter

Funds to be used to employ Community Builders on the Wellbeing Exeter project.

Exeter Connect

Funds to be used to deliver the voluntary and community sector support service for Exeter City Council.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Purposes of restricted funds (continued)

Colab

Funds to be used to support community response to mental health projects in Colab.

Devon Family Resource

Project supporting children and families to thrive and have a positive start to their life through enabling the provision of support services.

Remade

Funds used to support an upcycling project for people who struggle with social interaction to become involved in a creative activity.

Purposes of designated funds

Transitions

This funding has been designated for use with the Transitions project in honour of the individual who left the charity a legacy and was strongly connected to this area of our work.

New development fund

This fund contains income from Garfield Weston and The Community Fund which were given towards core costs and have been designated as funds to be utilised for particular development projects as they arise.

Year end funds in deficit

Year end funds in deficit represent timing differences between activities undertaken and funding instalments. There is confirmed future funding for all funds in deficit at year end 31 March 2023.

Transfers between funds

The transfer between funds in Exeter Connect represents a correction to a historic misclassification of income and expenditure. Now that the project is complete the surplus represents unrestricted reserves, corrected in the current year via a transfer.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Prior period comparative

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2022 £
Expendable endowments						
Endowment fund	33,089	-	-	-	2,799	35,888
Total expendable endowments	33,089	-	-	-	2,799	35,888
Restricted funds						
TWIN	3,278	144,986	(146,726)	-	-	1,538
Transitions	21,883	69,066	(70,734)	-	-	20,215
Food Fund	3,536	-	-	-	-	3,536
Bike Bank	8,998	6,796	(9,335)	-	-	6,459
Ripple Effect	15,678	1,000	(13,047)	(3,631)	-	-
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	-	-	1,735
Wellbeing Exeter	1,621	292,069	(288,490)	-	-	5,200
Exeter Connect	82,675	187,800	(143,301)	-	-	127,174
Colab	6,500	-	(4,000)	-	-	2,500
Devon Family Resource	-	152,333	(134,160)	-	-	18,173
Remade	6,974	17,166	(25,128)	3,631	-	2,643
						-
Total restricted funds	154,897	871,216	(834,921)	-	-	191,192

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

14. Movements in funds (continued)

Prior period comparative (continued)

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2022 £
Unrestricted funds						
<i>Designated funds:</i>						
New development fund	30,000	-	-	-	-	30,000
<i>Total designated funds</i>	30,000	-	-	-	-	30,000
General funds	323,411	97,938	(157,251)	-	-	264,098
Total unrestricted funds	353,411	97,938	(157,251)	-	-	294,098
Total funds	541,397	969,154	(992,172)	-	2,799	521,178

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2023

15. Financial instruments at fair value

	2023 £	2022 £
Financial assets measured at fair value	<u>34,585</u>	<u>35,888</u>

Financial assets measured at fair value comprise listed investments.

16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	Land and buildings		Other	
	2023 £	2022 £	2023 £	2022 £
Amount falling due:				
Within 1 year	15,250	15,250	717	717
Within 1 - 5 years	<u>22,875</u>	<u>38,125</u>	<u>298</u>	<u>1,015</u>
	<u>38,125</u>	<u>53,375</u>	<u>1,015</u>	<u>1,732</u>

17. Related party transactions

There were no related party transactions in the current or prior period.