

EXETER COMMUNITY INITIATIVES

England & Wales · Charity number 1026229

Details

Other names	EXETER COMMUNITY INITIATIVES LIMITED, EXETER COMMUNITY UMBRELLA LIMITED
Status	Registered
Legal form	Charitable company
Company number	02844870
Registered	1993-09-30
Register	View on the Charity Commission register

Contact

Address	148-149 Fore Street Exeter Devon EX4 3AN
Phone	01392205800
Email	info@eci.org.uk
Website	www.eci.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) 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) 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.'FOR THE PURPOSE OF THIS CLAUSE SOCIALLY EXCLUDED MEANS BEING EXCLUDED FROM SOCIETY OR PARTS OF SOCIETY AS A RESULT OF ONE OR MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH; OLD AGE; ILL-HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN, POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS); CRIME (EITHER AS A VICTIM OR AS AN OFFENDER REHABILITATING INTO SOCIETY)'(2) TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES IN EXETER, THE ADMINISTRATIVE COUNTY OF DEVON, AND LOCAL AUTHORITY AREAS (AT BOTH UNITARY, COUNTY AND DISTRICT LEVEL) ADJACENT THERETO, IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.(3) TO PROMOTE FOR THE BENEFIT OF EXETER, THE ADMINISTRATIVE COUNTY OF DEVON, AND LOCAL AUTHORITY AREAS (AT BOTH UNITARY, COUNTY AND DISTRICT LEVEL) ADJACENT THERETO, 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.[NOTHING IN THE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND/OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008].

Activities: Exeter Community Initiatives is a registered charity which aims to improve the quality of life for people and communities in the Exeter area. We seek to increase people's self-esteem, confidence and skills, particularly among those who are disadvantaged, socially excluded, or experiencing conditions such as homelessness or poverty.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** IN PRACTICE THE CITY OF EXETER AND NEIGHBOURHOOD
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£747,372	£712,034	£282,106	37
2024-03-31	£972,890	£1,097,887	£248,525	30
2023-03-31	£918,404	£1,067,888	£370,391	46
2022-03-31	£969,154	£992,172	£521,178	47
2021-03-31	£1,125,952	£1,016,757	£541,397	38

Trustees

Name	Role	Appointed
Caroline Lake		2019-12-05
Corinne Whiteley		2024-11-21
Geannetta Marie Fellows		2026-05-21
JOHN BARRETT		2013-04-12
Jonathan Anthony Breeze		2026-05-21
Mark Andrew Goodwin		2023-10-12
Mark Hodgson		2024-04-01
Natalie Vizard		2024-08-01
Sheila Swarbrick		2018-10-10
Stephanie Monks		2024-11-21

Accounts

Company registration number: 02844870

Charity registration number: 1026229

Exeter Community Initiatives

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Exeter Community Initiatives

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Exeter Community Initiatives

Reference and Administrative Details

Chair	Sheila Swarbrick
Trustees	Alan Broughton (resigned 16 April 2024) Mark Goodwin Tim Goodwin (resigned 30 April 2024) Charlotte Hanson (resigned 29 August 2024) Diane Hayman (resigned 18 July 2024) John Barrett Mark Hodgson (appointed 1 April 2024) Caroline Lake Natalie Vizard (appointed 1 August 2024) Robert Scott (appointed 10 October 2024 and resigned 5 February 2025) Emerald Hughes (appointed 10 October 2024) Stephanie Monks (appointed 21 November 2024) Mia Robillard-Day (appointed 26 September 2024) Corinne Whiteley (appointed 21 November 2024)
Secretary	Ellen Taylor
Charity Registration Number	1026229
Company Registration Number	02844870
Registered Office	148-149 Fore Street Exeter Devon EX4 3AN
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
Accountants	Westcotts Timberly South Street Axminster Devon EX13 5AD

Exeter Community Initiatives

Reference and Administrative Details

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
Kent
ME19 4JQ

Royal Bank of Scotland
Exeter
Broadwalk House
Southernhay West
Exeter
EX1 1TZ

COIF Charity Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Exeter Community Initiatives

Trustees' Report

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 2025, 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.

Objectives and activities

Objects and aims

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.

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.

Exeter Community Initiatives

Trustees' Report

Achievements and performance

This year has been a powerful reminder of what's possible when people are supported to connect, grow, and thrive.

At ECI, our team of 34 paid staff, 23 volunteers and 11 Trustees has worked with dedication and creativity to stand alongside individuals and families, helping build stronger, more resilient communities.

Highlights include welcoming Magic Carpet and its talented team into ECI, securing three years of National Lottery funding to relaunch the Transitions programme, and renewing Wellbeing Exeter for another three years- enabling nearly 11,000 neighbourhood connections. Our Children's charity shop, Jelly, was recognised with The Exeter Impact Place Award 2024, and Family Resource continued to expand through initiatives such as the Domestic Abuse pilot and the new Family Minds partnership.

Even with the closure of Exeter Connect, we've sustained its legacy by hosting Devon Connect and by running another successful Volunteer Fair at Exeter Cathedral with 800 visitors and 60 organisations.

None of this would have been possible without the generosity of our community. We are especially grateful to Exeter Musical Theatre Choir, Caroline Lake, Exeter Bach Choir and Pinhoe Pantomime Society for their fundraising efforts.

We extend our sincere thanks to our partners and grant funders including The National Lottery, Exeter City Council, Sport England, East Devon District Council, Devon County Council, The Office of Police & Crime Commissioner, Foyle Foundation, Pears Foundation, Rix Rothenburn Foundation, Norman Family Trust, David Gibbons Trust and Claire Milne Trust, amongst others.

A special thanks also to Exeter City Football Club and the Exeter City Supporters' Trust for their continued support, including their Exeter Community Fund initiative, which supported ECI as one of six charity beneficiaries.

This has been a year of resilience, kindness, and hope. Together, we look forward to achieving even more in the year ahead.

Please visit our website www.eci.org.uk to read more about our impact in 2024/25, and the work of our 5 core initiatives.

Exeter Community Initiatives

Trustees' Report

Financial review

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 £221,023 at 31 March 2025. 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 £35,958 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 and objectives

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

Risk management

Throughout 2024/25 and continuing into the new financial year the Trustees have regularly monitored the financial position against budgets and forecasts which have been reported to 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 and risk management policies were reviewed in May 2024 and are reviewed annually to ensure that they still meet the current requirements of the charity.

Plans for future periods

We are entering the new financial year in a healthy position; we have ongoing funding in place for all of our current work, and we continue to build partnerships across the charity and private sectors to create new opportunities for collaborative work and support.

We have drafted a new strategy which will guide our work in 2026, with 5 key priorities:

1. Strengthen Visibility and Clarify Communications

- Develop and implement a communications strategy to share success stories and impact.
- Build stronger online presence, showcasing staff, lived experience, and community outcomes.
- Develop concise messaging to communicate ECI's unique role to stakeholders, funders, and the public.

2. Enhance Staff Capacity and Wellbeing

- Formalize internal wellbeing and peer-support mechanisms, align staff appraisal with annual operational plans.

Exeter Community Initiatives

Trustees' Report

- Create more structured opportunities for cross-project connection and learning (e.g. internal mini-conferences, regular team check-ins).
- Continue to reshape our staff structure and roles to ensure ECI is delivering at maximum efficiency and capacity for its beneficiaries.

3. Diversify and Secure Sustainable Funding Streams

- Develop additional earned-income opportunities.
- Engage potential funders with lived experience narratives and community-driven outcomes to align with their goals.
- Build long-term funding relationships that understand the value of continuity and trust.

4. Influence and Lead Within the Broader Exeter/ Devon Ecosystem

- Position the organization as a thought leader on community needs and holistic support.
- Collaborate with aligned charities, churches, and social enterprises to fill service gaps without overstretching.
- Build relationships with new partners outside the charity sector, such as corporates and educational organisations.

5. Embrace Innovation and Prepare for the Future

- Explore ethical and effective uses of digital tools and AI.
- Stay agile and plan for changes in political climate, funding trends, and demographic shifts.
- Remain proactive by piloting small-scale innovations that can scale if successful.

Structure, governance and management

Nature of governing document

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.

Recruitment and appointment of trustees

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.

Exeter Community Initiatives

Trustees' Report

Organisational structure

All trustees are members of ECI's governing Council. 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 a Finance and Funding sub-committee, which provides oversight and guidance on all financial and fundraising matters. The organisation's Chief Executive attends both Committees.

Paid staff

Our workforce has been extremely strong this year; highly talented and committed individuals who have made this year a success.

In 2024/25 we had an average headcount of 34 staff across the year, with an average of 15.75 Full Time Employees. 23 volunteers and 11 Trustees have worked with dedication and creativity to stand alongside individuals and families, helping build stronger, more resilient communities. We maintained high staff retention with an average of 93.4%, peaking at over 97% in two quarters.

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

Statement of trustees' responsibilities

The trustees (who are also the directors of Exeter Community Initiatives for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

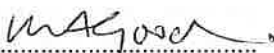
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

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

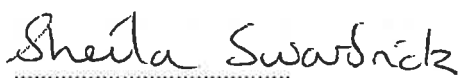
Exeter Community Initiatives

Trustees' Report

The annual report was approved by the trustees of the charity on 27/11/25 and signed on its behalf by:



Mark Goodwin
Chair



Sheila Swarbrick
Chair

Exeter Community Initiatives

Independent Examiner's Report to the trustees of Exeter Community Initiatives ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Exeter Community Initiatives as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Robyn Gifford-England ACA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 28/11/25.....

Exeter Community Initiatives

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	3	67,587	41,340	-	108,927	52,272
Charitable activities	4	114,983	514,000	-	628,983	907,765
Investment income	5	9,462	-	-	9,462	12,853
Total income		192,032	555,340	-	747,372	972,890
Expenditure on:						
Charitable activities	6	(175,057)	(536,977)	-	(712,034)	(1,097,887)
Total expenditure		(175,057)	(536,977)	-	(712,034)	(1,097,887)
Gains/(losses) on investment assets		-	-	(1,757)	(1,757)	3,131
Net income/(expenditure)		16,975	18,363	(1,757)	33,581	(121,866)
Net movement in funds		16,975	18,363	(1,757)	33,581	(121,866)
Reconciliation of funds						
Total funds brought forward		204,048	6,761	37,716	248,525	370,391
Total funds carried forward	18	221,023	25,124	35,959	282,106	248,525

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 18.

Exeter Community Initiatives

(Registration number: 02844870)

Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	7,307	5,312
Investments	13	<u>35,959</u>	<u>37,716</u>
		<u>43,266</u>	<u>43,028</u>
Current assets			
Debtors	14	51,187	25,521
Cash at bank and in hand	15	<u>227,906</u>	<u>202,286</u>
		279,093	227,807
Creditors: Amounts falling due within one year	16	<u>(40,253)</u>	<u>(22,310)</u>
Net current assets		<u>238,840</u>	<u>205,497</u>
Net assets		<u>282,106</u>	<u>248,525</u>
Funds of the charity:			
Endowment funds		35,959	37,716
Restricted income funds			
Restricted funds		25,124	6,761
Unrestricted income funds			
Unrestricted funds		<u>221,023</u>	<u>204,048</u>
Total funds	18	<u>282,106</u>	<u>248,525</u>

The notes on pages 14 to 28 form an integral part of these financial statements.

Exeter Community Initiatives

(Registration number: 02844870)

Balance Sheet as at 31 March 2025

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

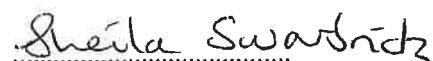
Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 28 were approved by the trustees, and authorised for issue on 27.11.25... and signed on their behalf by:



Mark Goodwin
Chair



Sheila Swarbrick
Chair

The notes on pages 14 to 28 form an integral part of these financial statements.

Exeter Community Initiatives

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		33,581	(121,866)
Adjustments to cash flows from non-cash items			
Depreciation		5,531	4,542
Investment income	5	(9,462)	(12,853)
Losses/(gains) on investments		<u>1,757</u>	<u>(3,131)</u>
		31,407	(133,308)
Working capital adjustments			
(Increase)/decrease in debtors	14	(25,666)	17,097
Increase/(decrease) in creditors	16	<u>17,943</u>	<u>(29,769)</u>
Net cash flows from operating activities		<u>23,684</u>	<u>(145,980)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	9,462	12,853
Purchase of tangible fixed assets	12	<u>(7,526)</u>	<u>-</u>
Net cash flows from investing activities		<u>1,936</u>	<u>12,853</u>
Net increase/(decrease) in cash and cash equivalents		25,620	(133,127)
Cash and cash equivalents at 1 April		<u>202,286</u>	<u>335,413</u>
Cash and cash equivalents at 31 March		<u><u>227,906</u></u>	<u><u>202,286</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 28 form an integral part of these financial statements.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
148-149 Fore Street
Exeter
Devon
EX4 3AN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

Judgements and key sources of estimation uncertainty

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.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

Support 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:

	2025	2024
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	4 years
Fixtures, fittings and equipment	4 years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification and recognition

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.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	22,640	12,000	34,640
Gift aid reclaimed	3,990	-	3,990
Other income from donations and legacies	40,957	29,340	70,297
	<u>67,587</u>	<u>41,340</u>	<u>108,927</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	40,045	5,345	45,390
Gift aid reclaimed	2,749	4,133	6,882
	<u>42,794</u>	<u>9,478</u>	<u>52,272</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Community, projects and social enterprise	114,983	445,584	560,567
Children and families	-	68,416	68,416
	<u>114,983</u>	<u>514,000</u>	<u>628,983</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Community, projects and social enterprise	127,842	472,830	600,672
Vulnerable adults	-	39,655	39,655
Children and families	-	267,438	267,438
	<u>127,842</u>	<u>779,923</u>	<u>907,765</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Unrestricted funds General £	Total 2024 £
Other investment income	9,462	9,462	12,853	12,853

6 Analysis of charitable activities including governance and support costs

	Charitable activities £	Governance costs £	Total 2025 £
Staff costs	582,913	-	582,913
Recruitment costs	3,091	-	3,091
Travelling and other costs	8,921	-	8,921
User activities and training courses	14,827	-	14,827
Telephone and internet	7,328	-	7,328
Computer software and maintenance costs	11,733	-	11,733
Printing, postage and stationery	1,317	-	1,317
Rent, rates and room hire	31,960	-	31,960
Light, heat and power	3,142	-	3,142
Insurance	4,092	-	4,092
Subscriptions	5,930	-	5,930
Publicity and marketing	815	-	815
Repairs and maintenance	3,268	-	3,268
Depreciation	5,531	-	5,531
Equipment	5,025	-	5,025
Freelance therapists	2,374	-	2,374
Professional fees	1,112	11,116	12,228
Sundries and consumables	2,981	-	2,981
Bank charges	-	1,006	1,006
Audit and accountancy fees	-	3,552	3,552
	<u>696,360</u>	<u>15,674</u>	<u>712,034</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

	Charitable activities £	Governance costs £	Total 2024 £
Staff costs	927,483	9,165	936,648
Recruitment costs	1,442	-	1,442
Travelling and other costs	11,166	-	11,166
User activities and training courses	9,243	-	9,243
Telephone and internet	10,025	-	10,025
Computer software and maintenance costs	19,919	-	19,919
Printing, postage and stationery	4,126	-	4,126
Rent, rates and room hire	31,324	-	31,324
Light, heat and power	2,877	-	2,877
Insurance	4,039	-	4,039
Subscriptions	3,021	-	3,021
Publicity and marketing	4,643	-	4,643
Repairs and maintenance	2,062	-	2,062
Depreciation	4,542	-	4,542
Equipment	1,734	-	1,734
Freelance therapists	30,257	-	30,257
Professional fees	15,984	48	16,032
Sundries and consumables	1,566	-	1,566
Bank charges	-	821	821
Audit and accountancy fees	-	2,400	2,400
	<u>1,085,453</u>	<u>12,434</u>	<u>1,097,887</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>5,531</u>	<u>4,542</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2024: nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2024: nil).

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	533,209	839,010
Social security costs	28,038	58,144
Pension costs	21,666	39,494
	<u>582,913</u>	<u>936,648</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average head count	<u>36</u>	<u>48</u>

No employee received emoluments of more than £60,000 during the year (2024: Nil).

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 £173,860 (2024: £229,354).

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>3,240</u>	<u>2,400</u>

11 Taxation

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

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Tangible fixed assets

	Leasehold improvements £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	39,886	21,214	61,100
Additions	<u>5,658</u>	<u>1,868</u>	<u>7,526</u>
At 31 March 2025	<u>45,544</u>	<u>23,082</u>	<u>68,626</u>
Depreciation			
At 1 April 2024	35,990	19,798	55,788
Charge for the year	<u>3,836</u>	<u>1,695</u>	<u>5,531</u>
At 31 March 2025	<u>39,826</u>	<u>21,493</u>	<u>61,319</u>
Net book value			
At 31 March 2025	<u>5,718</u>	<u>1,589</u>	<u>7,307</u>
At 31 March 2024	<u>3,896</u>	<u>1,416</u>	<u>5,312</u>

13 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	37,716	37,716
Revaluation	<u>(1,757)</u>	<u>(1,757)</u>
At 31 March 2025	<u>35,959</u>	<u>35,959</u>
Net book value		
At 31 March 2025	<u>35,959</u>	<u>35,959</u>
At 31 March 2024	<u>37,716</u>	<u>37,716</u>

Investments held are COIF Charities Funds managed by CCLA.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Debtors

	2025	2024
	£	£
Trade debtors	38,351	5,700
Prepayments	9,161	5,888
Other debtors	3,675	13,933
	<u>51,187</u>	<u>25,521</u>

15 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u>227,906</u>	<u>202,286</u>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	8,236	7,609
Other taxation and social security	6,858	-
Other creditors	12,928	12,001
Accruals	12,231	2,700
	<u>40,253</u>	<u>22,310</u>

17 Commitments

Other financial commitments

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

	Land and buildings		Other	
	2025	2024	2025	2024
	£	£	£	£
Amount falling due:				
Within 1 year	16,854	15,250	204	298
Within 1 - 5 years	<u>75,521</u>	<u>7,625</u>	<u>-</u>	<u>-</u>
	<u>92,375</u>	<u>22,875</u>	<u>204</u>	<u>298</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other gains /(losses) £	31 March 2025 £
Unrestricted funds						
<i>General</i>						
General Funds	189,048	192,032	(175,057)	-	-	206,023
<i>Designated</i>						
New development fund	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Total unrestricted funds	<u>204,048</u>	<u>192,032</u>	<u>(175,057)</u>	<u>-</u>	<u>-</u>	<u>221,023</u>
Restricted funds						
Devon Growing Communities	-	3,000	(3,000)	-	-	-
Pears Fund	-	12,000	(11,307)	-	-	693
St Olavs' Trust	-	250	(250)	-	-	-
Tran Community Lottery Fund	-	56,451	(39,774)	-	-	16,677
Small Grants	2,019	2,000	(2,000)	(918)	-	1,101
Wellbeing Exeter	4,263	279,761	(284,024)	-	-	-
Exeter Connect	479	-	(479)	-	-	-
Claire Milne Fund	-	4,000	(4,000)	-	-	-
Devon Family Resource	-	168,038	(163,970)	918	-	4,986
David Gibbons Trust	-	1,500	(1,500)	-	-	-
Exeter City Council	-	2,000	(333)	-	-	1,667
Norman Family Trust	-	1,000	(1,000)	-	-	-
Rix Thompson	-	5,000	(5,000)	-	-	-
St Davids Ward	-	350	(350)	-	-	-
TNL Community Fund	-	19,990	(19,990)	-	-	-
	<u>6,761</u>	<u>555,340</u>	<u>(536,977)</u>	<u>-</u>	<u>-</u>	<u>25,124</u>
Endowment funds						
<i>Expendable</i>						
Expendable Funds	<u>37,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,757)</u>	<u>35,959</u>
	<u>37,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,757)</u>	<u>35,959</u>
Total funds	<u>248,525</u>	<u>747,372</u>	<u>(712,034)</u>	<u>-</u>	<u>(1,757)</u>	<u>282,106</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

	1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other gains /(losses) £	31 March 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	252,980	183,489	(240,970)	(6,451)	-	189,048
<i>Designated</i>						
Transitions	16,382	-	-	(16,382)	-	-
New development fund	15,000	-	-	-	-	15,000
	<u>31,382</u>	<u>-</u>	<u>-</u>	<u>(16,382)</u>	<u>-</u>	<u>15,000</u>
Total unrestricted funds	<u>284,362</u>	<u>183,489</u>	<u>(240,970)</u>	<u>(22,833)</u>	<u>-</u>	<u>204,048</u>
Restricted funds						
Devon Growing Communities	1,902	64,465	(58,349)	(8,018)	-	-
Pears Fund	15,868	35,050	(63,229)	12,311	-	-
St Olavs' Trust	3,536	-	-	(3,536)	-	-
Tran Community Lottery Fund	(5,877)	2,700	(6,450)	9,627	-	-
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	(1,735)	-	-
Wellbeing Exeter	19,158	348,568	(363,463)	-	-	4,263
Exeter Connect	-	62,680	(62,201)	-	-	479
Claire Milne Fund	2,500	-	-	(2,500)	-	-
Devon Family Resource	11,556	274,033	(296,120)	10,531	-	-
David Gibbons Trust	(953)	1,905	(7,105)	6,153	-	-
	<u>51,444</u>	<u>789,401</u>	<u>(856,917)</u>	<u>22,833</u>	<u>-</u>	<u>6,761</u>
Endowment funds						
<i>Expendable</i>						
Expendable Funds	34,585	-	-	-	3,131	37,716
	<u>34,585</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,131</u>	<u>37,716</u>
Total funds	<u>370,391</u>	<u>972,890</u>	<u>(1,097,887)</u>	<u>-</u>	<u>3,131</u>	<u>248,525</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

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.

Restricted funds:

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.

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.

Devon Growing Communities: To support the delivery of Magic Carpet arts & drama sessions.

Pears Fund: To supply families in need with food, gifts and other items.

St Olav's Trust: To purchase a household item for a family in need.

Tran Community Lottery Fund: To deliver the Transitions project (workshops and coaching for adults with mental health challenges).

Claire Milne: To support the delivery of Magic Carpet arts & drama sessions.

David Gibbons Trust: To support the delivery of Magic Carpet arts & drama sessions.

Exeter City Council: To support the delivery of Magic Carpet arts & drama sessions.

Norman Family Trust: To support the delivery of Family Support Work as part of our Family Resource Project.

Rix Thompson: To support the delivery of Magic Carpet arts & drama sessions.

St Davids Ward: To go towards card making in Tuesday Club and Snapdragon.

TNL Community Fund: To support the delivery of Magic Carpet arts & drama sessions.

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.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 March 2025
	General	Designated		Expendable	
	£	£	£	£	£
Tangible fixed assets	7,307	-	-	-	7,307
Fixed asset investments	-	-	-	35,959	35,959
Current assets	238,969	15,000	25,124	-	279,093
Current liabilities	(40,253)	-	-	-	(40,253)
Total net assets	<u>206,023</u>	<u>15,000</u>	<u>25,124</u>	<u>35,959</u>	<u>282,106</u>

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 March 2024
	General	Designated		Expendable	
	£	£	£	£	£
Tangible fixed assets	5,312	-	-	-	5,312
Fixed asset investments	-	-	-	37,716	37,716
Current assets	206,046	15,000	6,761	-	227,807
Current liabilities	(22,310)	-	-	-	(22,310)
Total net assets	<u>189,048</u>	<u>15,000</u>	<u>6,761</u>	<u>37,716</u>	<u>248,525</u>

20 Financial Instruments

Categorisation of financial instruments

	2025	2024
	£	£
Financial assets measured at fair value through profit or loss	<u>35,959</u>	<u>37,716</u>

Financial assets measured at fair value comprise listed investments.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Related party transactions

During the year the charity made the following related party transactions:

Alan Broughton

In 2024, made donations of £6,250 to the charity. At the balance sheet date the amount due to/from Alan Broughton was £Nil (2024 - £Nil).

Sheila Swarbrick

Made donations of £930 (2024: £800) to the charity. At the balance sheet date the amount due to/from Sheila Swarbrick was £Nil (2024 - £Nil).

Tim Goodwin

Made donations of £240 to the charity. At the balance sheet date the amount due to/from Tim Goodwin was £Nil (2024 - £Nil).

Natalie Vizard

Made donations of £103.50 to the charity. At the balance sheet date the amount due to/from Natalie Vizard was £Nil (2024 - £Nil).

Accounts

Company registration number: 02844870

Charity registration number: 1026229

Exeter Community Initiatives

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Exeter Community Initiatives

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Exeter Community Initiatives

Reference and Administrative Details

Chair	Sheila Swarbrick
Trustees	Alan Broughton (resigned 16 April 2024) Christine Downes (resigned 24 November 2023) Mark Goodwin (appointed 12 October 2023) Tim Goodwin (resigned 30 April 2024) Charlotte Hanson (resigned 29 August 2024) Diane Hayman (resigned 18 July 2024) John Barrett Mark Hodgson (appointed 1 April 2024) Caroline Lake Christopher Neale (resigned 27 March 2024) Robert Pepper (resigned 27 March 2024) Bethany Reynolds (resigned 23 November 2023) Natalie Vizard (appointed 1 August 2024) Robert Scott (appointed 10 October 2024) Emerald Hughes (appointed 10 October 2024)
Secretary	Ellen Taylor
Charity Registration Number	1026229
Company Registration Number	02844870
Registered Office	148-149 Fore Street Exeter Devon EX4 3AN
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
Accountants	Westcotts Timberly South Street Axminster Devon EX13 5AD

Exeter Community Initiatives

Reference and Administrative Details

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
Kent
ME19 4JQ

Royal Bank of Scotland
Exeter
Broadwalk House
Southernhay West
Exeter
EX1 1TZ

COIF Charity Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Exeter Community Initiatives

Trustees' Report

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 2024, 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.

Objectives and activities

Objects and aims

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.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The trustees are satisfied that the aims, objectives and activities of the charity meet with the terms of this guidance.

Achievements and performance

The last 12 months at Exeter Community Initiatives has been eventful with many highlights and successes.

Highlights include:

- Our 30th anniversary as an established charity. We celebrated with a party attended by current and former staff and trustees, supporters, councillors and organisations.
- In August 2023 we hosted a free event in our children's charity shop with Exeter City Football Club. We had over 200 local people attend to meet players and coaches, and to buy Exeter City FC clothing and merchandise.

Exeter Community Initiatives

Trustees' Report

- During the summer of 2023 we held the Exeter Volunteer Fayre at the Exeter Cathedral with over 60 organisations in attendance and 850 visitors on the day.
- Exeter Connect hosted The Big Exeter Feast; bringing together 60 organisations and 80 people in attendance. 11 workshops ran across Exeter, delivered by a range of organisations and groups with a focus on food poverty and sustainability.
- Family Resource extended geographic work area to include Cornwall.

During 2023/24 Exeter Community Initiatives has:

- Worked with **3811** people across Exeter and Devon
- Hosted and attended **638** events and workshops within the community
- Supported **167** families, with 290 children
- Received **2615** of volunteer hours

As we celebrated our 30th anniversary in Summer 2023, it became apparent that our financial position was becoming less secure, and we needed to review the structure of our organisation and quickly adapt to a more modest and efficient model.

This was a response to two main factors;

- 3 of our largest projects were due to reach the end of their contracts in March 2024 and future funding was uncertain, especially given local and national economy and demand.
- It became apparent that we needed to reduce our expenditure as an organisation, to ensure we were financially secure for the longer-term future. Despite our best efforts and having dedicated staff who were focussed on income generation, the lack of available funding and the cost-of-living crisis impacted on our income and therefore we needed to scale back our spending to be much more conservative.

The main actions/outcomes of this were:

- Making our fundraising and comms staff redundant
- Restructuring our senior management team (previously CEO, Deputy CEO, Finance Manager and Ops Manager) to be replaced with a General Manager.
- Outsourcing our financial management and accounting services to a charity specialist
- Reducing our team of Administrators by 50%
- Actively seeking new grant funding for our projects that we due to end
- Ending the lease on our office and relocating the office to the 1st floor of our charity shop
- Reviewing our funding commitments/contract agreements and ending/scaling back any activity that was not financially viable and outside of current agreements

Exeter Community Initiatives

Trustees' Report

These efforts were effective, and we began the new financial year in April 2024 with a much healthier financial position, albeit with a trimmed down staff structure.

Despite these challenges and a considerable amount of change and adjustment, we have still had an extremely positive year.

As we continue our valuable work in 2024, we are as focussed as ever on helping to improve the lives of people across Exeter and Devon and we are driven by the knowing we are making a difference to people and communities.

Exeter Community Initiatives will continue to adapt to meet the needs of its community, and we are grateful for the support of our donors, funders and partners.

ReMade

Remade started as a pilot in 2021 with the aim of improving health and wellbeing through learning upcycling skills.

This year we were successful in securing a grant from DCC Growing Communities to deliver 'Sew Much to Learn'; offering 4 sessions making items for the home on a budget.

The aim was to learn and share skills, making items to help with energy efficiency - draught excluders/curtains and/or other useful items for the home from fabric remnants, dead stock, offcuts and cheap charity shop buys - supporting the environment with reducing and re-using waste. In addition to this, to provide an activity for participants to connect with others, and to learn about other opportunities.

The project was widely marketed on social media, posters displayed, and details sent to numerous organisations in Exeter including housing support for those in recovery and young people, Colab, Wellbeing Exeter, Community Builders, homeless organisations (who support people into housing), Recycle Devon and Inclusive Exeter

There were 8 registered for the course and 7 attended. This is lower than the anticipated number - which we feel is due to school holidays and the short lead time from approval to start date.

Sadly, due to a lack of funding, the Remade project closed in September 2023.

Transitions

Transitions aims to improve independence and reduce isolation for adults who are vulnerable and/or have limited support networks, in the Exeter area.

We have done this by:

- Supporting people to learn life skills and to make positive changes to improve overall wellbeing and independence, through both participating in group workshops and through 1-1 coaching.
- Encouraging the use of self-help and positive coping strategies to manage change and cope with life's ups and downs.
- Helping people to set realistic and motivating goals, draw up a plan of action and take steps towards gradual change.
- Providing opportunities to connect with others in their community, sharing ideas and supporting each other, through group workshops, 1-1 matches with volunteer coaches, and monthly social meet-ups.

Exeter Community Initiatives

Trustees' Report

The project has been running since 2011 and in March 2023 we were in the final year of a five-year grant from the Lottery. Over this time, we have continually reviewed what we offer in response to feedback and consultation with clients, volunteers and with partner organisations in the statutory and VCSE sectors. Our overall aims of improving independence and connectedness are sufficiently broad to enable us to try different approaches, and we have found that the combination of 1-1 support and group discussion to be very effective. The informal nature of support provided predominantly from volunteers and peers is particularly empowering and encourages beneficiaries to see themselves more as community members rather than service users.

Transitions provided 1-1 mentoring/coaching support to 21 individuals (38 last year, 65 the year before) and 92 individuals attended our workshops (from 38 last year and 35 the year before), bringing the total number of beneficiaries to 121 (from 71 last year; our target is 75). A total of 45 individuals attended our group meet-ups. We ran only one a month, having discontinued our women-only group due to low numbers attending.

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.

Wellbeing Exeter Community Builders have worked at a neighbourhood level in the city for five and a half years, and in every ward for the last three. The role of the Community Builders is to talk to residents about what they love about where they live, and what they would like to take action to change, and to support them to do this. The aim is to help enable thriving, inclusive local communities that make the most of what they've got, come together to make things better, and welcome everyone to join in. This long-term perspective on community life up close puts the Builders in an excellent position to observe the changes the pandemic has produced at a local level, and to help us understand what the longer-term impact of this period might be for the way neighbours connect and take action together. We've heard a lot recently about explosions in volunteering, new ways of connecting with neighbours, many more people working from home long-term. Are these changes temporary, or will some stick? What does all this mean for the communities we live in? In this report, we bring together what we have noticed over the last two or more years, and suggest what this might mean for the next two (or more).

In summer 2023 we conducted a survey of Exeter residents, asking about their knowledge of and engagement with their Community Builder. We received 354 responses from all wards in the city. In addition, we held a series of interviews and focus groups with residents who have had significant contact with the Community Builders, to understand from their perspective where the value of community building lies. Read the full report, *Knitting It All Together* (2023)

Exeter Community Initiatives

Trustees' Report

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 38 new and emerging groups and organisations as well as to 174 existing organisations. We delivered 23 training courses identified as a need by the sector with 268 people who attended. We held interest based and place based Networks, hosting a total of 20 meetings during the year that involved 112 organisations.

Through extensive networks and relationships with the VCSE sector in Exeter we hosted the Volunteer Fayre for the third year running, this took place at Exeter Cathedral and attracted over 60 local organisations and 850 local people. As a direct result of such a successful event the Volunteer Directory for Exeter locals, now has over 69 organisations signed up and is continuing to grow.

The Exeter Feast conference, brought together the city's VCSE sector and local food businesses to explore what an integrated and eco food system in Exeter might look like; and what partnerships and local groups and organisations can do to turn the vision into a reality. The Big Exeter Feast brought together 60 organisations and 80 people attended. 11 workshops were ran linked to the food conference and 127 people attended.

We have sought to contribute to particular issues that 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.

Family Resource

Family Resource helps parents and children facing challenges such as breakdown in family relationships, recovery from crime, parenting issues, social isolation, school attendance and other issues that arise from past and recent trauma events.

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, social care and mental health.

2023-24 has seen changes to the make-up and geography of the team. We now have workers across Devon and also in Cornwall. And are able to cover the two counties through visits and online support. Partnership work is vital and we have close links with other VCSE organisations supporting the mental health of children and their parents across Devon.

Exeter Community Initiatives

Trustees' Report

Family support work

We deliver our family support work through commissioned work from the OPCC and Devon County Council. We provided support for 110 parents and children through the year. Our work centres on supporting victims of crime who are overwhelmed by a range of issues including parenting, neurodiversity, trauma reactive and challenging behaviours, relationships with services like education, social care, DWP and housing.

These contracts are in partnership with organisations across Devon and Cornwall - Young Devon, Young People Cornwall, The Zone, Clear Therapy, Kooth and SPACE. These partnerships serve to improve and strengthen the offer we all provide to those we support.

The Test and Learn contract we have with Devon County Council will go into 2024-25, with the aim to demonstrate the work needed to support young people who have witnessed or experience domestic abuse and violence.

Family Connectors (Wellbeing Exeter and Cranbrook Partnership)

The contracts for the Family Connectors ended in March 2024. The staff finished off their last cases and handed a number over to the Family Support Workers team. They picked up 40 new cases through the year, signposting or referring 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. They also supporting parents with processes such as getting their children onto neurodiversity assessment pathways, EHCP requests and applying for benefits.

Cranbrook Connector (Wellbeing Exeter and Cranbrook Partnership)

The Cranbrook Connector 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. She makes good use of being part of the Wellbeing Exeter team and the Family Resource team, keeping herself abreast of knowledge and resources.

Reducing parental conflict

This is the second year of our three year partnership with Devon County Council's Happy Families, Happy Futures programme. We provide the Referral Gateway, and administration of reporting numbers as well as delivering the parental communication courses 'Within my Reach' or 'Triple P-Transitions'. This work is aimed at supporting parents, whether 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. This partnership work with DCC, HomeStart South and West Devon, Inspire South West and Exeter and Devon Mediation has brought positive working relationships and change to 99 families across the county.

Exeter Community Initiatives

Trustees' Report

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 benefit from training and work experience; building self-confidence and improve employability skills.

During 2023/24 we have worked hard to increase our sales and footfall with social media and free in-store family events including a family theatre performance and craft activities. Our income is stable and allows us to cover the running costs of the shop.

The highlight of our year was a huge 'meet the players' event held with Exeter City Football Club and Exeter City Supporters Trust during the summer of 2023. The Club generously donated new and used ECFC kit which we sold at a Meet the Players event held in the shop where players and coaches from the men's and women's teams gave up their time to meet fans, have photos and sign autographs. We had over 200 people attend on the day with a queue running to the bottom of the street and TV coverage from BBC Spotlight. It was a record day for sales and helped to build our customer base.

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 £31,822 (including gift aid) in individual donations and £1,000 raised by Trustee Caroline Lake for her skydive.
- Thanks to the continued support from local churches: Central Exeter PCC, The Parish of Central Exeter, 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 and have supported us with donations, publicity and financial donations.
- Thanks to local business: Francis Clark who raised £3,746 through fundraising, Skipton Building GiffGaff, We are shop, Catholic Womens League, Exeter University Classics Society for your kind and generous donations.
- 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, InExeter, PETROC, Exeter Cathedral, NDVS, Masonic charitable Foundation and Northbrook Community Trust, Sovereign Network Group, Garfield Weston Foundation, David Gibbons Foundation, Rank Foundation, Jamieson - Bystock Trust, The Grace Trust.

Exeter Community Initiatives

Trustees' Report

Financial review

Income increased by around 6% in 2023/24 compared with 2022/23 due to an increase across all three areas of donations and legacies, charitable activities and investment income.

While we received increased funding this year for TWIN, Wellbeing Exeter and Devon Family Resource projects, as well as continued funding for Transitions and Exeter Connect, the end of the year saw funding coming to an end for a number of these larger projects. This led to a restructuring of our organisation which prevented potentially significant overspend and has delivered the necessary financial stability on which to build.

Restricted reserves decreased by £44,683 from £51,444 to £6,761 and unrestricted reserves decreased by £80,314 from £284,362 to £204,048 (of this sum, £5,312 is represented by fixed assets). Permanent endowment funds increased by £3,131 from £34,585 to £37,716.

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 £183,736 at 31 March 2024. 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 £37,716 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 and objectives

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

Risk management

Throughout 2023/24 and continuing into the new financial year 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 and risk management policies were reviewed in May 2024 and are reviewed annually to ensure that they still meet the current requirements of the charity.

Exeter Community Initiatives

Trustees' Report

The year ahead

We are entering the new financial year in a positive position; we have stabilised our finances, we have secured new funding for 2 major projects (Transitions and Community Builders) and we have merged with Magic Carpet, an Arts based charity that offers arts and drama workshops to people with disabilities and mental health challenges. By joining together, we can share the running costs and share resources.

Our focus this year will be on ensuring we remain financially stable and delivering our work effectively. We will be reviewing our strategy and ensuring our purpose, aims and work remain relevant

Structure, governance and management

Nature of governing document

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.

Recruitment and appointment of trustees

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.

Exeter Community Initiatives

Trustees' Report

Organisational structure

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.

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 2023/24 we employed 53 full and part-time staff across the charity at the year end, equivalent to 30 FTE.

There have been changes within the Management Team where we said goodbye to Katie Holland as CEO in July 2023 with Carole Pilley taking over the Acting CEO role.

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

Statement of trustees' responsibilities

The trustees (who are also the directors of Exeter Community Initiatives for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

Exeter Community Initiatives

Trustees' Report

The trustees are responsible for keeping proper accounting records that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on^{11 Dec 24} and signed on its behalf by:

Sheila Swarbrick

.....
Sheila Swarbrick
Chairman

Exeter Community Initiatives

Independent Examiner's Report to the trustees of Exeter Community Initiatives ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Exeter Community Initiatives as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Robyn Gifford-England ACA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 23.12.24

Exeter Community Initiatives

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	3	42,794	9,478	-	52,272	32,255
Charitable activities	4	127,842	779,923	-	907,765	883,357
Investment income	5	12,853	-	-	12,853	2,792
Total income		<u>183,489</u>	<u>789,401</u>	<u>-</u>	<u>972,890</u>	<u>918,404</u>
Expenditure on:						
Charitable activities	6	(240,970)	(856,917)	-	(1,097,887)	(1,067,888)
Total expenditure		<u>(240,970)</u>	<u>(856,917)</u>	<u>-</u>	<u>(1,097,887)</u>	<u>(1,067,888)</u>
Gains/(losses) on investment assets		-	-	3,131	3,131	(1,303)
Net (expenditure)/income		(57,481)	(67,516)	3,131	(121,866)	(150,787)
Transfers between funds		<u>(22,833)</u>	<u>22,833</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(80,314)</u>	<u>(44,683)</u>	<u>3,131</u>	<u>(121,866)</u>	<u>(150,787)</u>
Reconciliation of funds						
Total funds brought forward		<u>284,362</u>	<u>51,444</u>	<u>34,585</u>	<u>370,391</u>	<u>521,178</u>
Total funds carried forward	19	<u>204,048</u>	<u>6,761</u>	<u>37,716</u>	<u>248,525</u>	<u>370,391</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 19 to 33 form an integral part of these financial statements.

Exeter Community Initiatives

(Registration number: 02844870)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	5,312	9,854
Investments	14	<u>37,716</u>	<u>34,585</u>
		<u>43,028</u>	<u>44,439</u>
Current assets			
Debtors	15	25,521	42,618
Cash at bank and in hand	16	<u>202,286</u>	<u>335,413</u>
		227,807	378,031
Creditors: Amounts falling due within one year	17	<u>(22,310)</u>	<u>(52,079)</u>
Net current assets		<u>205,497</u>	<u>325,952</u>
Net assets		<u>248,525</u>	<u>370,391</u>
Funds of the charity:			
Endowment funds		37,716	34,585
Restricted income funds			
Restricted funds		6,761	51,444
Unrestricted income funds			
Unrestricted funds		<u>204,048</u>	<u>284,362</u>
Total funds	19	<u>248,525</u>	<u>370,391</u>

The notes on pages 19 to 33 form an integral part of these financial statements.

Exeter Community Initiatives

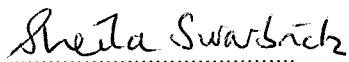
(Registration number: 02844870)
Balance Sheet as at 31 March 2024

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 15 to 33 were approved by the trustees, and authorised for issue on ~~14 Dec 24~~ and signed on their behalf by:



.....
Sheila Swarbrick
Chairman

The notes on pages 19 to 33 form an integral part of these financial statements.

Exeter Community Initiatives

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(121,866)	(150,787)
Adjustments to cash flows from non-cash items			
Depreciation		4,542	5,897
Investment income	5	(12,853)	(2,792)
Losses/(gains) on investments		<u>(3,131)</u>	<u>1,303</u>
		(133,308)	(146,379)
Working capital adjustments			
Decrease/(increase) in debtors	15	17,097	(9,250)
(Decrease)/increase in creditors	17	<u>(29,769)</u>	<u>3,679</u>
Net cash flows from operating activities		<u>(145,980)</u>	<u>(151,950)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	12,853	2,792
Purchase of tangible fixed assets	13	<u>-</u>	<u>(7,797)</u>
Net cash flows from investing activities		<u>12,853</u>	<u>(5,005)</u>
Net decrease in cash and cash equivalents		(133,127)	(156,955)
Cash and cash equivalents at 1 April		<u>335,413</u>	<u>492,368</u>
Cash and cash equivalents at 31 March		<u><u>202,286</u></u>	<u><u>335,413</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 19 to 33 form an integral part of these financial statements.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

148-149 Fore Street

Exeter

Devon

EX4 3AN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

Judgements and key sources of estimation uncertainty

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.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support 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:

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024	2023
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	4 years
Fixtures, fittings and equipment	4 years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification and recognition

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.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £	Unrestricted funds General £	Total 2023 £
Other investment income	<u>12,853</u>	<u>12,853</u>	<u>2,792</u>	<u>2,792</u>

6 Analysis of charitable activities including governance and support costs

	Charitable activities £	Governance costs £	Total 2024 £
Staff costs	927,483	9,165	936,648
Recruitment costs	1,442	-	1,442
Travelling and other costs	11,166	-	11,166
User activities and training courses	9,243	-	9,243
Telephone and internet	10,025	-	10,025
Computer software and maintenance costs	19,919	-	19,919
Printing, postage and stationery	4,126	-	4,126
Rent, rates and room hire	30,721	-	30,721
Light, heat and power	2,877	-	2,877
Insurance	4,039	-	4,039
Subscriptions	3,021	-	3,021
Publicity and marketing	4,643	-	4,643
Repairs and maintenance	2,062	-	2,062
Depreciation	4,542	-	4,542
Equipment	1,734	-	1,734
Freelance therapists	30,257	-	30,257
Professional fees	15,984	48	16,032
Sundries and consumables	1,566	-	1,566
Bank charges	-	821	821
Audit and accountancy fees	-	2,400	2,400
	<u>1,084,850</u>	<u>12,434</u>	<u>1,097,284</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	40,045	5,345	45,390
Gift aid reclaimed	2,749	4,133	6,882
	<u>42,794</u>	<u>9,478</u>	<u>52,272</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	26,491	250	26,741
Gift aid reclaimed	5,514	-	5,514
	<u>32,005</u>	<u>250</u>	<u>32,255</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	General		2024
	£	£	£
Community, projects and social enterprise	127,842	472,830	600,672
Vulnerable adults	-	39,655	39,655
Children and families	-	267,438	267,438
	<u>127,842</u>	<u>779,923</u>	<u>907,765</u>

	Unrestricted funds	Restricted funds	Total 2023
	Designated	General	2023
	£	£	£
Community, projects and social enterprise	-	42,952	457,118
Vulnerable adults	16,382	-	80,747
Children and families	-	46,602	239,556
	<u>16,382</u>	<u>89,554</u>	<u>777,421</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

	Charitable activities £	Governance costs £	Total 2023 £
Staff costs	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
	<u>859,565</u>	<u>208,323</u>	<u>1,067,888</u>

On review of the allocation of support and governance costs, it has been determined that limited costs represent governance costs, and therefore the majority of costs have been attributed directly to charitable activity expenditure now.

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>4,542</u>	<u>5,897</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023: nil).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year (2023: nil).

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	839,010	771,925
Social security costs	58,144	47,106
Pension costs	39,494	35,475
	<u>936,648</u>	<u>854,506</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average head count	<u>48</u>	<u>46</u>

No employee received emoluments of more than £60,000 during the year (2023: Nil).

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 £229,354 (2023: £207,746).

Included in staff costs are redundancies totalling £0 (2023: £4,044).

10 Independent examiner's remuneration

	2024 £
Examination of the financial statements	<u>2,400</u>

11 Auditors' remuneration

	2023 £
Auditor's remuneration	<u>6,050</u>

12 Taxation

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

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Tangible fixed assets

	Leasehold improvements £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	39,886	39,087	78,973
Disposals	-	(17,873)	(17,873)
At 31 March 2024	39,886	21,214	61,100
Depreciation			
At 1 April 2023	34,040	35,079	69,119
Charge for the year	1,950	2,592	4,542
Eliminated on disposals	-	(17,873)	(17,873)
At 31 March 2024	35,990	19,798	55,788
Net book value			
At 31 March 2024	3,896	1,416	5,312
At 31 March 2023	5,846	4,008	9,854

14 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	34,585	34,585
Revaluation	3,131	3,131
At 31 March 2024	37,716	37,716
Net book value		
At 31 March 2024	37,716	37,716
At 31 March 2023	34,585	34,585

Investments held are COIF Charities Funds managed by CCLA.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Debtors

	2024	2023
	£	£
Trade debtors	5,700	9,848
Prepayments	5,888	9,906
Other debtors	13,933	22,864
	<u>25,521</u>	<u>42,618</u>

16 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>202,286</u>	<u>335,413</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	7,609	16,669
Other taxation and social security	-	11,936
Other creditors	12,001	15,746
Accruals	2,700	7,728
	<u>22,310</u>	<u>52,079</u>

18 Commitments

Other financial commitments

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

	Land and buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Amount falling due:				
Within 1 year	15,250	15,250	298	717
Within 1 - 5 years	<u>7,625</u>	<u>22,875</u>	<u>-</u>	<u>298</u>
	<u>22,875</u>	<u>38,125</u>	<u>298</u>	<u>1,015</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Funds

	1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other gains /(losses) £	31 March 2024 £
Unrestricted funds						
General						
General Funds	252,980	183,489	(240,970)	(6,451)	-	189,048
Designated						
Transitions	16,382	-	-	(16,382)	-	-
New development fund	15,000	-	-	-	-	15,000
	<u>31,382</u>	<u>-</u>	<u>-</u>	<u>(16,382)</u>	<u>-</u>	<u>15,000</u>
Total unrestricted funds	<u>284,362</u>	<u>183,489</u>	<u>(240,970)</u>	<u>(22,833)</u>	<u>-</u>	<u>204,048</u>
Restricted funds						
TWIN	1,902	64,465	(58,349)	(8,018)	-	-
Transitions	15,868	35,050	(63,229)	12,311	-	-
Food Fund	3,536	-	-	(3,536)	-	-
Bike bank	(5,877)	2,700	(6,450)	9,627	-	-
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	(1,735)	-	-
Wellbeing Exeter	19,158	348,568	(363,463)	-	-	4,263
Exeter Connect	-	62,680	(62,201)	-	-	479
Colab	2,500	-	-	(2,500)	-	-
Devon Family Resource	11,556	274,033	(296,120)	10,531	-	-
Remade	(953)	1,905	(7,105)	6,153	-	-
	<u>51,444</u>	<u>789,401</u>	<u>(856,917)</u>	<u>22,833</u>	<u>-</u>	<u>6,761</u>
Endowment funds						
Expendable						
Expendable Funds	34,585	-	-	-	3,131	37,716
	<u>34,585</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,131</u>	<u>37,716</u>
Total funds	<u>370,391</u>	<u>972,890</u>	<u>(1,097,887)</u>	<u>-</u>	<u>3,131</u>	<u>248,525</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

	1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other gains /(losses) £	31 March 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	264,098	124,351	(264,692)	129,223	-	252,980
<i>Designated</i>						
Transitions	-	16,382	-	-	-	16,382
New development fund	30,000	-	(15,000)	-	-	15,000
	<u>30,000</u>	<u>16,382</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>31,382</u>
Total unrestricted funds	<u>294,098</u>	<u>140,733</u>	<u>(279,692)</u>	<u>129,223</u>	<u>-</u>	<u>284,362</u>
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)
	<u>191,192</u>	<u>777,671</u>	<u>(788,196)</u>	<u>(129,223)</u>	<u>-</u>	<u>51,444</u>
Endowment funds						
<i>Expendable</i>						
Expendable Funds	35,888	-	-	-	(1,303)	34,585
	<u>35,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,303)</u>	<u>34,585</u>
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>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

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.

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.

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.

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.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

Transfers between funds have been made for the following reasons:

To reflect that unrestricted funds in deficit have been funded by unrestricted reserves.

To move finished projects remaining reserves to unrestricted following the end of the project.

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	5,312	-	-	5,312
Fixed asset investments	37,716	-	-	37,716
Current assets	144,981	31,382	51,444	227,807
Current liabilities	(22,310)	-	-	(22,310)
Total net assets	<u>165,699</u>	<u>31,382</u>	<u>51,444</u>	<u>248,525</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	9,854	-	-	9,854
Fixed asset investments	34,585	-	-	34,585
Current assets	295,205	31,382	51,444	378,031
Current liabilities	(52,079)	-	-	(52,079)
Total net assets	<u>287,565</u>	<u>31,382</u>	<u>51,444</u>	<u>370,391</u>

21 Financial instruments

Categorisation of financial instruments

	2024	2023
	£	£
Financial assets measured at fair value through profit or loss	<u>37,716</u>	<u>34,585</u>

Financial assets measured at fair value comprise listed investments.

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2024

22 Related party transactions

During the year the charity made the following related party transactions:

Alan Broughton

Made donations of £6,250 to the charity. At the balance sheet date the amount due to/from Alan Broughton was £Nil (2023 - £Nil).

Sheila Swarbrick

Made donations of £800 to the charity. At the balance sheet date the amount due to/from Sheila Swarbrick was £Nil (2023 - £Nil).

Accounts

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.

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2023

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.

Exeter Community Initiatives

Report of the trustees

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.

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2023

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.

Exeter Community Initiatives

Report of the trustees

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.

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2023

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.

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2023

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

Report of the trustees

For the year ended 31 March 2023

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.

Exeter Community Initiatives

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:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) 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>	<u>15,000</u>
<i>Total designated funds</i>	<u>30,000</u>	<u>16,382</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>31,382</u>
General funds	<u>264,098</u>	<u>124,351</u>	<u>(264,692)</u>	<u>129,223</u>	<u>-</u>	<u>252,980</u>
Total unrestricted funds	<u>294,098</u>	<u>140,733</u>	<u>(279,692)</u>	<u>129,223</u>	<u>-</u>	<u>284,362</u>
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	34,585	35,888

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	22,875	38,125	298	1,015
	38,125	53,375	1,015	1,732

17. Related party transactions

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

Accounts

Company registration number: 02844870
Charity registration number: 1026229

Exeter Community Initiatives



(A company limited by guarantee)

Annual Report
For the Year Ended 31 March 2022

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2022

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Exeter Community Initiatives

Helping where it matters most

‘Exeter Community Initiatives is a unique charity, in that we are not focussed on one activity or interest group. We were set up to tackle disadvantage and exclusion. Despite the difficulties for individuals and communities caused by the pandemic, we have continued to help where it matters most and to take on new challenges. We are committed to working alongside people, families and communities to build connections, develop capacity, improve well-being and support each other. We have a really strong and committed staff team who believe in the values of authenticity, reliability, innovation and inclusion. This is a sound basis for any relationship and a firm foundation for the future.’

STEVEN CHOWN, CHIEF EXECUTIVE

Mission and Values

Exeter Community Initiatives helps where it matters most.

We want to see our communities become stronger, more resilient and ready for the future.

We help people get back on track by improving their mental, emotional and physical wellbeing; increasing their sense of belonging; learning and developing the skills to succeed in life.

Through our work we seek to challenge inequality, homelessness and poverty and support the campaigns of others.

We value partnership and work with other organisations where this can create greater impact.

For our staff and volunteers, we provide a safe and supportive working environment, and encourage a culture of shared learning.

We work with professionalism to deliver to the highest quality: treating everyone with respect and empowering them to help themselves.

We believe in the power of community, mutual responsibility, support and understanding.

Our year in summary

Individual work

We supported **125 families** with **285 children** and **217 adults** with **1 to 1 support** and **practical advice**. Through our 1:1 work we have been able to support people with issues such as:

- Reducing social isolation
- Improving confidence, self-esteem and resilience
- Improving and maintaining positive relationships
- Feeling supported and connected to others
- Finding work and training
- Managing debts and housing issues
- Managing profound physical health problems
- Managing children's behaviour
- Boundary setting and keeping children safe
- Keeping a family routine
- Improving communication between children and parents

Group work

We supported **41 new and emerging groups**; including helping **11 groups** develop a new legal structure. We worked with **65 existing groups** providing advice on governance, marketing and promotion, fundraising and income generation. We held over **£6,081** in funds for 8 groups without a bank account; and helped groups secure **£92,660** in funding. We facilitated **6 networks** which involved **66 voluntary and community organisations**. Group work activity with individuals was limited during the pandemic but we were able to offer online workshops addressing the following issues:

- Social groups and identity
- Self-help strategies for anxiety
- Exploring structure, routine and change
- Reflecting on how what we eat affects how we feel
- Meal planning on a budget
- Bargain hunting and money saving tips
- Drawing up a personal budget
- Managing and accepting change
- Planning and organising moving home

In addition, our **Community Builders** supported **579** residents move their ideas into action, supported **127** groups with new initiatives, hosted or were involved in **560** events and activities and carried out **1922** listening's with local residents across all 13 wards in Exeter.

Volunteers

51 volunteers on the **Jelly, Transitions** and **True North** projects gave **2,003** hours of their time to working in the charity shop and providing volunteer mentor support to others. This equates to **£19,829** notional value on volunteer time (based on the Real Living Wage at £9.90 an hour).

Positive impact

The strength of Exeter Community Initiatives has always been its ability to adapt to change and develop new initiatives that offer practical solutions to unmet need.

Bike Bank

"I was really pleased a bike I had worked on for 3 or 4 weeks has now been sold." Trainee

"We love working with ECI on the Bike Bank project. Fixing bikes is fantastic for mental health, and helps to build self-confidence and independence. We love meeting all the project participants and sharing a little bit of what we do at Ride On. Our team is looking forward to working with ECI to support more people to experience the satisfaction that fixing bikes can bring." **Will Page, Head of Ride-On**

Community Builders

"Engaging with the Community Builders and Community Connectors was invaluable in helping us to build up our community knowledge and understanding. They offered vital, 'on-the-ground' insights which were specific to local communities. Their knowledge of the needs, challenges, appetites and assets of specific communities of place, of need and of interest is broad and deep, and they are brilliant at identifying the 'go-to' people within a community, who will help to spread the word and mobilise engagement with projects. Talking to the Community Builders and the Connectors was an essential element of our scoping processes this year, prior to developing our project proposals. We look forward to talking with them more in the future!!" **Nicola Redfern, Northcott Theatre**

Devon Family Resource

"You definitely helped to improve on my life and my family – to get me to see things differently."

"My daughter was able to communicate her concerns in her home environment to someone she trusted. She felt she was being heard/listened to and that her feelings were valid."

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"It's been good to have the security of knowing if things get too much, there is someone there so I don't have to do things by myself. Good to have someone to look at the whole family." **Parents**

Exeter Connect

"It was all very informed. I found the local examples of successful campaigns particularly useful." **Crowdfunding: Making the most of your campaign**

"Thank you very much for a most interesting and informative evening, and thank you to all speakers - all different, all fascinating! I now hope to involve my neighbours - some are very 'green' anyway - in making the rather barren patch of land at the bottom of our road into a wildflower meadow; I know the tips I learnt tonight will be invaluable!" **Green Ideas for Community Gardens**

"It was the first conference that I've been to that was both useful and helpful." **VCSE Celebration Event**

Jelly

"I have a 3 year old and a 7 year old and they all enjoy coming in to Jelly to find their own toys. The staff are always happy and helpful. They don't mind my 3 year old picking up items and this makes me feel at ease and relaxed. I appreciate the shop and the value it offers to our Community." **Parent**

Remade

"I'm very grateful for the opportunity, it opened a door, which I hope to keep open."

"Lovely unique wonderful project, I hope it continues to grow and support many, many people. This should be prescribed by GPs and the NHS."

"Janes support has enabled me to appreciate my past experience and to value my worth, she encouraged me to put my CV together."

"My conversations with Jane have been a space where I have been able to discover the different paths I now want to explore in the future. I am extremely grateful for this." **Participants**

Ripple Effect

I have been retired now for 4 years; I live alone... I can tell you it is very easy for someone in my position to feel isolated and lonely and therefore suffer from depression... Personally, I have found that creative pursuits help alleviate the

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symptoms of depression, and of course when joining a new creative activity, there are new people to meet and interact with, which helps alleviate that feeling of isolation and loneliness. So, for me and anyone else that may find them self in a similar position, [projects like this] are a lifeline to many people and I'm always on the lookout for new activities to get involved with, because it is good for my mental health....." **Living Newspaper participant**

Transitions

"[The volunteer mentor] treated me as a person... He went at my pace, but in a constructive way... in the past I've found sometimes with paid people, it's like 'Oh well, the time's up now, you've gotta go' or you feel that they're thinking of their next appointment or something. They're not actually fully focused with you as a person, whereas all the time that I was with [the volunteer mentor]... he was fully focused with me." **Client**

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Finance

In 2021/22 we had a range of income from various sources, totalling **£969,154** but recognise we have a significant reliance on statutory funding from local government and through sub-contracts with other organisations. We recognise the need to diversify our income, improve grant income to support new initiatives and increase individual giving and donations.

	2022	2021	2020	2019
Statutory	75%	74%	68%	71%
Individual giving and donations	4%	10%	5%	5%
Grant income	12%	10%	13%	9%
Alt income	7%	6%	8%	7%
Trading income	2%	0%	6%	8%

We spent **£992,172** on delivering services and achieving outcomes, of which **£827,982** was spent directly on service provision and project development with the remainder being core costs of delivery and fundraising activities.

Our reserves decreased from £541,397 to **£521,178**. We continue to manage the unrestricted and designated funds. The Trustees have freedom to choose how best to use these funds to deliver our mission.

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 their loyal support and incredible financial contributions. We received £16,895 (including gift aid) in individual donations and a further £1,190 from churches and other organisations through this scheme.
- Thanks for 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 James PCC, St Michaels and All Angels.
- Thanks to the Exeter City Football Club Supporters Trust who launched their charity partnership with ECI in September 2020 and donated £2,050.
- Thanks to local business: Exminster Golf Club, Waitrose & World Wide Generation for your kind and generous donations.
- Thanks to our funders and partners: Devon County Council, Exeter City Council, Victim Support, TWIN, Babcock, Lloyds Bank Foundation, The National Lottery, Masonic Charitable Foundation, Norman Family Charitable Trust, Viscount Amory Charitable Trust, Leonard Laity Stoaate Charitable Trust, Henry Smith Charitable Trust, Devon Community Foundation, David Gibbons Foundation, Devon Voluntary Action (DEVA), Northcott Theatre, and Petroc College.

Chair's Introduction

Over its history, ECI has been a trusted charity with a proud reputation for innovating new projects that address unmet needs. This past year proved again that our work fills significant needs across our communities. Despite the turmoil caused by the pandemic over recent years, ECI has remained absolutely focused on helping where it matters most: working with people facing poverty, inequality and homelessness to get their lives back on track.

I am delighted to report that at the end of this past fiscal year, ECI is brimming with talent and financially healthy. This is largely due to the efforts of our incredible staff led by Steven Chown. The team has been amazing. We are grateful as well to the support provided by our funders—not just foundations and commissioners, but also our individual donors and Friends of ECI. Without their funding and assistance, ECI would not be able to deliver our mission. ECI's capacity is further leveraged by our corps of volunteers—from shop assistants to mentors. Their efforts go a long way towards making a real difference in the lives of many. Our service users also deserve credit and admiration, supporting themselves and others has really lifted our impact. Finally, I want to recognise my colleagues on the ECI Council. Their insights and energy has helped to shape ECI; their stewardship has made it resilient and better off than at any time in recent memory.

On a sad note, this year Richard Clack passed away. Readers of this annual report will know that for 10 years, Richard served ECI as Honorary Treasurer. In that role he provided financial leadership and scenario planning that saw us through tricky times. But he meant more than that. Richard had a way of providing insights and support that touched all of us and helped to keep us attuned to why we served. His devotion to the mission was clear. As I joined the Council and subsequently became Chair, I leaned heavily on him for advice. In every interaction with Richard I learned something from him. Richard was a true Friend of ECI and a mentor to many of us. He will be sorely missed.

Looking ahead, ECI continues to strive for vibrant, engaged, inclusive communities in Exeter and beyond, where people can live fulfilling and healthy lives. Many in our area continue to face complex social, economic and environmental challenges. Issues of exclusion and isolation remain prevalent. At any one time, we have seven or eight key projects that work alongside individuals, families and communities to build connections, develop capacity, improve wellbeing and support each other. This work requires ECI to change and adapt to meet the ongoing needs of our community. The past few years have proven our capacity to do so. This annual report is a snapshot of our efforts as we continue the journey to find new ways and new resources to deliver our mission. Please join and help us by giving whatever support you are able whether as a donor or volunteer.

Tim Goodwin – October 2022

Objectives and Activities

Charitable Objects and Strategy

Exeter Community Initiative's (ECI) charitable objects as defined by the Memorandum and Articles of Association can be found on the Charity Commission website: <http://apps.charitycommission.gov.uk/Showcharity/RegisterOfCharities/SearchResultHandler.aspx?RegisteredCharityNumber=1026229&SubsidiaryNumber=0&Ref=CO>.

This year we have continued to follow our Mission and Values statement to bring energy and passion to the expression of what we do and how we put these objects into practice.

This year we have continued to deliver against our 4 new 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.**
- 4. Build strong relationships with individuals, communities and other stakeholders we work with.**

The following report describes how we have made progress against these aims and each individual project and activity.

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.

Achievements and Performance

2021/22 Progress

Progress against strategic aims

1. Innovate and develop new initiatives that offer practical solutions to address unmet need

During the year we moved cautiously back to face-to-face working; but retained online activity where this was more practical. Despite the various lockdown restrictions we developed two new projects in the year: Remade, a furniture upcycling project to support people registered unemployed or economically inactive to progress to work and learning; and, True North, a volunteer mentor project to support boys aged 10 – 14 years who have experienced or witnessed domestic abuse in their household. We also developed creative approaches to working with people with lived experience of homelessness, addiction and other disadvantages through the Focus Photography project and Living Newspaper.

2. Maintain high standards on organisational process in our project work and relationship with partners

We achieved the NCVO Trusted Charity Mark Level 1 award in August 2021. The final report with findings from the external assessment said: "[ECI] has met the criteria in all eleven areas of the quality standard. [ECI] has a committed and experienced Trustee Board, who along with the Senior Management Team, provide strong leadership and focus to the organisation... The organisation engages with users to ensure that, where possible, outcomes and objectives are met, and this is backed up by a robust monitoring and evaluation process. It has also established strong and meaningful partnerships with local agencies."

3. Enable staff to deliver high quality outcomes for the individuals and communities we support

Staff have been encouraged to participate in rethinking our strategic plan over the next five years and reflect on how the organisation can respond to hidden inequalities thrown into sharp relief by the pandemic, particularly systemic racism and unconscious bias; violence against women and domestic violence generally. All staff continued to have regular supervisions and appraisals throughout the pandemic, which enabled individuals to identify their own training needs. We have moved to 'hybrid working' learning the lessons from the pandemic ensuring staff have greater choice and flexibility about their work location. The NCVO Trusted Charity final report said: "Staff and volunteers interviewed were very enthusiastic about being given more responsibility and the chances to use their initiative, enhanced by opportunities for training to develop within their roles."

4. Build strong relationships with individuals, communities and other stakeholders we work with

We have been active in a number of partnerships, including Wellbeing Exeter, the Devon Together Alliance and the Exeter Homeless Partnership. We were involved in Colab community mental health and wellbeing project, including supporting the development of a 'guided conversation' toolkit with Exeter University for people with complex needs. The collaboration between the Exeter Homeless Partnership, ECI and

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Positive Lights on the Focus Photography project culminated in an [Exhibition](#) held on Friday 3rd September at Positive Lights. The activity involved giving a positive and meaningful activity opportunity for those who are or have experienced homelessness to develop their photography skills and show their work in a public exhibition. We chair and convene meetings of the Groundswell creative solutions group around homelessness and the Exeter Community Food Network addressing food poverty.

Progress against project plans

Bike Bank

Bike Bank is a project that offers the opportunity for learners to spend 6 x 3 hour sessions in a workshop environment learning practical skills around bike maintenance, rebuilding and repair, with the additional aims of improving wellbeing, reducing isolation, building confidence and to support their recovery. The trainees are supported by the Ride On mechanic team at their premises on Exeter Quay. Ride On also have their own volunteer programme in the workshop. They direct some volunteer enquiries through to the Bike Bank project who they feel would benefit from some initial time and training before starting as a regular volunteer. We have found this works well and is also good for our trainees to look at volunteering as a natural progression in an environment they are already familiar with. The lockdown restrictions meant a reduced number of trainees allowed in the space at one time. The project had 36 referrals, with nearly 50% from housing support organisations. Of the 17 starters, 14 completed the 6 weeks training.

The priorities for 2022/23 are:

1. Continue to develop the partnership with Ride On.
2. Increase the number of trainees that can be supported at each session.
3. Connect Bike Bank with other skills-based activities as part of developing our offer around meaningful opportunities.

Community Builders

The Community Builders 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. We have a Community Builder in each of the 13 wards in Exeter and in Cranbrook.

Through listening to residents 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.

The Community Builders have continued to play a key part in supporting the community response to Covid-19 over the last 2 years. The Community Builders have helped build the firm foundations of more connected communities. There has been an increase in new groups that have formed and one-off actions such as wellbeing cafés and drop-ins, art sessions, resident street groups and other initiatives. The

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Community Builders have worked closely with the Exeter Connect support service, so some of these groups have become formally constituted or developed into Community Interest Companies.

The priorities for 2022/23 are:

1. Continue to support local residents develop their own initiatives to improve their community and become better connected.
2. Support resident-led initiatives that address the cost of living crisis.
3. Support local communities to address sustainable living and make links with city-wide net-zero strategies.

Devon Family Resource

Devon Family Resource provides family and parenting support for families with emotional and practical issues. The project offers bespoke trauma-informed support through a team of family support workers, play and trauma therapists to support families dealing with the challenges of social isolation, breakdown in family relationships, parenting issues, housing problems, debt and the behavioural and emotional needs of children.

Devon Family Resource works closely with the Early Help and the Family Intervention Teams and we are part of the Victim Care Network. The service continues to grow. We have expanded the team with 3 additional family support workers to cope with the increasing number of referrals. During the year we were successful in securing £10,000 funding from the Hardship Support Grant managed by Devon Community Foundation. This enabled us to support 168 families, allowing us to offer supermarket vouchers, subsidise bills and offer items such as furniture and whitegoods to families in hardship.

We continued to deliver the DWP Happy Families, Happy Futures on-line programme offering parents and carers courses to help them improve communication with their co-parents and help reduce parental conflict which has an adverse effect on the children in the family. Devon Family Resource was successful in a bid to the Masonic Charitable Foundation to start the True North project with a team of volunteer mentors supporting boys aged 10-14 who have experienced or witnessed domestic abuse. The project has two family connectors, part of the Wellbeing Exeter programme, supporting families referred by the local FIT team and GPs.

The priorities for 2022/23 are:

1. Create clear specialist support pathways for families to be shared with partners and referring agencies.
2. Develop the relationship with Victim Care/ Victim Support to become a commissioned service.
3. Explore opportunities to offer larger packages of support using a holistic approach and combining therapists, support workers and mentors.

Exeter Connect

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

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During the year Exeter Connect provided advice to voluntary organisations and community groups about starting up, funding, governance, financial management, risk management, working with volunteers, development and training, and marketing and promotion. We also offered a programme of regular events and activities including legal structures, writing winning grant applications, crowdfunding, diversifying your board and meeting the funders. We held £6,081 for community groups without a bank account to help local people deliver arts and physical activities, community picnics and improve their environment. We also supported voluntary and community organisations to secure £92,660 in funding. Exeter Connect managed the Covid Outbreak Management Fund locally to provide funding for groups adversely affected by Covid, and to promote volunteering.

We held a successful celebration event in March to celebrate the achievements of the voluntary and community sector at St James Park attended by over 100 people: the film shown at the event showed how Exeter Connect had supported the creation of the Sylvania Community Store, Exeter Scrapstore, St. Thomas Gardening Group and the Co-create furniture upcycling project - a few of the 106 groups we provided direct advice and support to over the year. Exeter Connect facilitated 6 network groups with over 66 voluntary and community organisations involved: the Digital Inclusion Network, Exeter Community Food Network, Exeter Community Growers Network, Community Centres Network, Beacon Heath Working Together and St Thomas Stakeholders Group.

The priorities for 2022/23 are:

1. To understand and respond to the needs of the voluntary and community sector.
2. To continue to support the development of voluntary and community networks.
3. To provide capacity building support to key organisations in the voluntary and charitable sector including 1-to-1 support and training.

Jelly

Jelly is ECI's Children's Charity Shop that sells preloved clothing, toys, books and baby accessories at a low cost. The shop has a social space with a baby changing room, a sofa area for parents/carers to feed 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 working within the shop and learning skills in customer service and other areas, such as stock control and visual merchandising.

Like the retail sector in general, Jelly has been affected by the pandemic and the restrictions on opening. After the third national lockdown we were able to open the shop for 3 days per week from April 2021. We had to limit donations to one morning per week as everything had to be quarantined before it could go out on the shop floor. From November we were able to extend opening to 5 days per week including Saturdays.

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Jelly continues to offer a valuable service for people on low income and experiencing increasing hardship due to the escalating cost-of-living crisis, Customers have given strong feedback about how valued our service is to them.

The priorities for 2022/2023 are:

1. Increase footfall and sales to increase annual income to pre-pandemic levels.
2. Refurbish the shop to give it a refresh and become a welcoming space for customers and volunteers.
3. Develop volunteering opportunities and support for volunteers, including online learning options and opportunities for personal and professional development.

Remade

Remade – 'Making Visible the Invisible' – started as a pilot in the summer of 2021 with the aim of improving wellbeing while learning upcycling skills in collaboration with Co-create, Wood for Good and Flipped and Vintage social enterprises. Participants attended weekly workshop sessions to learn about furniture upcycling, from repair to prepping and painting techniques. The course offered both group and individual projects and some of the completed pieces were later sold.

The pilot was followed up with a funded model (through Petroc College and the European Social Fund) with more of a focus around progression towards work and learning. Participants who attended the regular weekly workshop sessions got involved with a range of woodworking activities and projects from designing individual furniture pieces, making shelf units, spoon carving, learning to use both machinery and hand tools, as well as gaining confidence and demonstrating general work readiness skills. They were all offered access to a free workshop safety course as an addition to their CV and formalised learning. Alongside this there were individual conversations around learning and work opportunities for those who were ready, as well as information and signposting to other community activities and support. The group sessions were informal but instructive and although at different skills levels, participants encouraged and helped each other out. The social aspect was hugely important, a big step for some coming out of the lockdown, with a conversation around the growing, cooking and eating of various types of chillies going on for several weeks.

The project received positive feedback and huge congratulations to the four who moved into work, three who entered learning, others who are now volunteering and actively engaged with other projects in the community.

The priorities for 2022/2023 are:

1. To develop a sustainable business model for the project.
2. To collaborate with partners to deliver further upcycling activities.
3. To promote the project through website and social media activity.

Ripple Effect

Ripple Effect is a creative arts and wellbeing project. During the year we had funding to deliver one creative project and this is what happened.

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With the support of the Northcott Theatre we commissioned a creative consultant to deliver a project about people's experiences of lockdown. The idea was to create a Living Newspaper that would aim to draw on the lives of participants in early 2020 (pre-Covid), the present and looking forward to 2023.

This involved creating a short live performance using the narrative device of a newspaper on looking at issues through the lens of personal experience as well as producing a printed newspaper.

From September 2021 to January 2022 a group of local people with lived experience of being marginalised due to mental health problems, homelessness, addiction or other disadvantages came together for the first time after lockdown to discuss current affairs, share their stories and make a performance together. To help with the project the consultant brought in another facilitator who had a particular interest in writing. This gave the opportunity for members of the group with a keen interest in writing to focus on that and also gave a way for people to be included who wanted to be part of the project but did not want to perform.

The project involved a core group of 6 people, who worked tirelessly to share their thoughts and get their voices heard on local, national and global issues that affect us all. This resulted in a performance piece 'We are the Story' at the Barnfield Theatre in January 2022 and a newspaper containing articles and opinion pieces created by the group.

The priorities for 2022/23 are:

1. To explore other creative opportunities that give people a voice to share their lived experience through drama, film making and storytelling.
2. To work with partners in developing new opportunities for creative activity.
3. To develop a sustainable business model for these initiatives.

Transitions

Transitions works with adults who are experiencing isolation, vulnerability and/or other disadvantage, and who have limited support networks, helping them to make positive changes. We provide 1-to-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.

Transitions provided 1-to-1 coaching support to 48 individuals and 35 individuals attended our workshops with the total number of 75 beneficiaries. This year saw an increase in referrals from people who are neuro-diverse (autism spectrum and ADHD) who are often facing a long wait for diagnosis.

This year marked Transitions' 10th birthday and we duly celebrated with an event in September at Exeter Central Library. It was well attended by current and former clients, volunteers and partner agencies. In addition to the birthday event we started holding workshops in person this year. Although at first people were nervous about

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getting together, our overall impression is that people are relieved to be getting back to 'real' social contact. The first 'in person' course we have run for 2 years was Connection Reflection which explores group membership, social connection and identity. In person 'meet-ups' have also restarted. We have a monthly general meet-up at the Phoenix café and having encouraged two women to 'buddy up' at Dart's Farm, this has evolved into a women's meet-up facilitated by a volunteer. Transitions has been working with Dr Stephen Minton and Sarah Maloney from the University of Plymouth on an evaluation of the service.

The priorities for 2022/2023 are:

1. Use the evaluation to inform the future strategic direction and delivery of the service.
2. Establish and consolidate links with mental health services and Primary Care Networks.
3. Increase our understanding and support for people who are neuro-diverse.

Financial Review and Reserves Policy

Funds position

Income and expenditure on charitable activities decreased significantly in 2021/22 compared with 2020/21 due to the transfer of the Parent Progression project to Action for Children and the reduction of Covid-19 statutory funding that we received in the previous year. 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 when compared to 2020-21. We were also able to secure new funding from Petroc College for the Remade project and The Masonic Charitable Foundation for the new True North project, with some smaller match funding for this project from Devon Community Foundation (DCF). During the year we had to close the Jelly shop due to the Covid-19 restrictions. We were able to take advantage of the Government's SBRR grant and secured funding of £4,900 (2021 £39,143).

We are relatively secure over the next 12 - 24 months due to 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 2023), Masonic Charitable Foundation/Northbrook Community Trust for the True North Project (until August 2023) and Victim Support/Henry Smith Charity for Devon Family Resource (until March 2023). We recognise we have more work to do in terms of increasing unrestricted income to cover core costs and support the development of new projects.

At the start of the year an overall reduction in reserves of £60,461 was predicted, however, as a result of strict cost controls and grant income received in advance, there was only a decrease of £40,242 to £20,219. Restricted reserves increased by £36,295 from £154,897 to £191,192 and unrestricted reserves decreased by £59,313 from £353,411 to £294,098 (of this sum, £7,954 is represented by fixed assets). Permanent endowment funds increased by £2,799 from £33,089 to £35,888.

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 £256,144 at 31st March 2022. The trustees' free reserves target is £140,013, representing approximately six months' core costs, and we are taking

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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 £36k 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 1,845.83 income shares in the COIF Charities Investment Fund.

Investment policy

Surplus funds are held in a Nationwide Building Society higher-interest charity account specifically designed to maximise returns.

Risk Management

The trustee board and management team have continued to monitor the risks arising from the pandemic and differing lockdown restrictions. We have maintained business continuity throughout the pandemic with only limited restrictions in services and continued to develop new projects. We have adapted to hybrid working with face-to-face and online meetings to ensure robust and timely decision making.

Throughout 2021/22 and continuing into the new financial year the trustees required all projects to regularly monitor their actual financial position against budgets and forecasts and to report the results to project committees, the Business and Resources Committee and Council meetings. Through the on-going work of the Chief Executive and Finance Manager, the trustees have continued to monitor the major risks to which the charity is exposed, and we have reviewed internal systems to minimise these risks. The financial procedures were reviewed in June 2022.

Internal risks are minimised by the implementation of procedures for the authorisation of all new projects and significant transactions, and to ensure consistency across the organisation in all aspects of our work. Risks are managed and reported on a monthly basis at Management Team meetings, and also, quarterly, to trustees. At the early stages of the pandemic these were held weekly. The risk report sits alongside clear financial management reports and KPI reports to give trustees as complete a picture as possible. The risk management policy will be reviewed and updated where necessary on an annual basis, to ensure that it still meets the current requirements of the charity.

In addition to the regular budget monitoring and financial risk report to the trustees, we have embarked on detailed scenario planning to predict movements in reserves and cash flow to sustain projects against our charitable objectives. This is reported on quarterly to trustees and summarises key drivers of the underlying deficit and various measures to achieve a financial turnaround to bring the charity back into surplus. These measures focus on developing a pipeline of grant applications and actions to increase unrestricted income from supporters and donations.

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Investment in the future

In 2023 we will celebrate 30 years since the incorporation of the Palace Gate Project as Exeter Community Umbrella (we became Exeter Community Initiatives in 2002). In that time we have launched a number of well-known charities: St Petrocks Homeless Shelter, Turntable Furniture project and St Sidwell's Community Centre. We are planning a marketing campaign to celebrate reaching this milestone with all those associated with the charity over the past 30 years.

We are currently working on a revised Strategic Plan until 2026 to continue to help where it matters most; working with others to fulfil their potential and maintain wellbeing; to develop confident, more connected communities; and help build strong and resilient families. We will continue to innovate and develop new projects. We will look to strengthen our relationships with existing and new partners and explore opportunities for collaboration.

We will look to develop revised business plans for key areas of our work including Bike Bank, Remade, Ripple and Devon Family Resource. We plan to appoint a Business Development Manager to lead on a business planning framework to support managers to develop new and existing projects and develop a fundraising strategy with charitable trusts, and grant making bodies to secure funding for these projects.

We also plan to recruit a new Community Fundraising Co-ordinator to coordinate volunteer fundraisers, and develop relationships with local donors. This will build on the success of the previous Community Fundraising Coordinator in securing financial and in-kind donations to the charity. This year we are one of the charity partners of the Exeter Chiefs Foundation.

We will continue to work with 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.

We will strengthen our organisational resilience by implementing a new intranet system for staff and trustees, replacing SharePoint with MyECI, and introducing Lamplight - a new CRM system which will improve administrative efficiency, GDPR practices and provide robust, reliable reporting for funders and partners. We will continue to work with existing commissioners and funders and identify opportunities for income to support new projects.

Structure, Governance and Management

The charity is a company limited by guarantee (number 02844870) and was incorporated on 16th August 1993. It was registered with the Charity Commission (registration number 1026229) on 30th 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 and senior staff at our away-days and trustees' meetings. 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. They are linked with a project and take a role in one of the sub-committees.

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 provides 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.

In addition to the two sub-groups, the Income Diversification Working Group was established as a task and finish group of trustees and members of the management team to look at income generation. There are also project review groups of trustees and managers covering the three main areas of our work:

- Children and Families
- People and Communities
- Vulnerable Adults

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2022

These groups report directly to the main Council. Finally, the Chairs Group has delegated powers of decision making when circumstances require quicker decision making than the meeting schedules allow.

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.

Senior Management

Steven Chown	Chief Executive
Carole Pilley	Development Manager
Lee Bingham	Finance Manager
Ellie Taylor	Operations Manager
Daisy Binnie	Devon Family Resource Manager
Laura Robinson	Community Builders Project Manager

Paid staff

In 2021/22 we employed 48 full and part-time staff across the charity at the year end, equivalent to 26 FTE. We had 14 new starters and 13 leavers during the year.

Ellie Taylor joined as Operations Manager in November 2021. Adam Atkins (Marketing and Engagement Manager) and Sanchia Hylton-Smith (Devon Family Resource) have left the organisation to become Chief Executives of Magic Carpet and the Juno Project respectively. Daisy Binnie was appointed as the new Devon Family Resource Manager in June 2022.

The energy, commitment and kindness of our staff team has helped support individuals and communities through an incredibly trying time. We owe them a huge debt of gratitude.

Trustees' responsibilities statement

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are 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.

Exeter Community Initiatives

Report of the trustees

For the year ended 31 March 2022

Auditors

Godfrey Wilson Limited were 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 6 October 2022 and signed on their behalf by

Tim Goodwin

Tim Goodwin - Chair

Exeter Community Initiatives

Reference and administrative details

For the year ended 31 March 2022

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 Tim Goodwin (Chair) Charlotte Hanson Diane Hayman Caroline Lake Christopher Neale Robert Pepper (Honorary Treasurer) Bethany Reynolds Sheila Swarbrick (Vice Chair)				
Bankers	<table><tr><td>Royal Bank of Scotland Broadwalk House Southernhay West Exeter EX1 1TZ</td><td>Nationwide Building Society 2 Bedford Street Exeter EX1 1LT</td></tr><tr><td>CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ</td><td>COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET</td></tr></table>	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
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				

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 2022 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 2022 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: 10 October 2022

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 2022

	Note	Endowment £	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:						
Donations	3	-	6,898	28,619	35,517	106,028
Charitable activities	4	-	864,318	67,381	931,699	1,019,266
Other trading activities	5	-	-	800	800	(500)
Investments		-	-	1,138	1,138	1,158
Total income		-	871,216	97,938	969,154	1,125,952
Expenditure on:						
Raising funds		-	-	26,211	26,211	-
Charitable activities		-	834,921	131,040	965,961	1,016,757
Total expenditure	7	-	834,921	157,251	992,172	1,016,757
Net gains on investments		2,799	-	-	2,799	5,741
Net income / (expenditure)		2,799	36,295	(59,313)	(20,219)	114,936
Transfers between funds		-	-	-	-	-
Net movement in funds	8	2,799	36,295	(59,313)	(20,219)	114,936
Reconciliation of funds:						
Total funds brought forward		33,089	154,897	353,411	541,397	426,461
Total funds carried forward		<u>35,888</u>	<u>191,192</u>	<u>294,098</u>	<u>521,178</u>	<u>541,397</u>

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 16 to the accounts.

Exeter Community Initiatives

Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	11		7,954	8,764
Investments	12		35,888	33,089
			43,842	41,853
Current assets				
Debtors	13	33,368		37,489
Cash at bank and in hand		492,368		503,017
		525,736		540,507
Liabilities				
Creditors: amounts falling due within 1 year	14	(48,400)		(40,963)
Net current assets			477,336	499,544
Net assets	15		521,178	541,397
Funds	16			
Endowment funds			35,888	33,089
Restricted funds			191,192	154,897
Unrestricted funds				
Designated funds			30,000	30,000
General funds			264,098	323,411
Total charity funds			521,178	541,397

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) 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 6 October 2022 and signed on their behalf by

Tim Goodwin

Tim Goodwin - Chair

Exeter Community Initiatives

Statement of cash flows

For the year ended 31 March 2022

	2022 £	2021 £
Cash used in operating activities:		
Net movement in funds	(20,219)	114,936
<i>Adjustments for:</i>		
Depreciation charges	6,533	8,661
Dividends, interest and rents from investments	(1,138)	(1,158)
Gains on investments	(2,799)	(5,741)
Decrease in debtors	4,122	57,869
Increase in creditors	7,437	12,555
Net cash provided by / (used in) operating activities	(6,064)	187,122
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,138	1,158
Purchase of tangible fixed assets	(5,723)	(4,638)
Net cash provided used in investing activities	(4,585)	(3,480)
Increase / (decrease) in cash and cash equivalents in the year	(10,649)	183,642
Cash and cash equivalents at the beginning of the year	503,017	319,375
Cash and cash equivalents at the end of the year	492,368	503,017

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 2022

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

With free reserves, defined as total general funds excluding fixed assets, of £256,144, compared to our target level of £140,000 and significant grant and contract income agreed for the next 12 months and beyond, 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 2022

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:

	2022	2021
Raising funds	3.1%	0.0%
Charitable activities	96.9%	100.0%

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

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 2022

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 £	2021 Total £
Income from:				
Donations and legacies	-	-	106,028	106,028
Charitable activities	-	964,732	54,534	1,019,266
Other trading activities	-	-	(500)	(500)
Investments	-	-	1,158	1,158
Total income	<u>-</u>	<u>964,732</u>	<u>161,220</u>	<u>1,125,952</u>
Expenditure on:				
Charitable activities	<u>-</u>	<u>933,016</u>	<u>83,741</u>	<u>1,016,757</u>
Total expenditure	<u>-</u>	<u>933,016</u>	<u>83,741</u>	<u>1,016,757</u>
Net gains on investments	<u>5,741</u>	<u>-</u>	<u>-</u>	<u>5,741</u>
Net income	<u>5,741</u>	<u>31,716</u>	<u>77,479</u>	<u>114,936</u>
Transfers between funds	<u>-</u>	<u>(57,419)</u>	<u>57,419</u>	<u>-</u>
Net movement in funds	<u>5,741</u>	<u>(25,703)</u>	<u>134,898</u>	<u>114,936</u>

Prior period restricted expenditure has been increased by £52,297. This was previously recognised as a transfer out of restricted funds.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

3. Income from donations

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Donations	6,898	11,724	18,622	88,895
Share scheme	-	13,997	13,997	14,108
Gift aid	-	2,898	2,898	3,025
Total income from donations	6,898	28,619	35,517	106,028

In the prior year, all income from donations was unrestricted.

4. Income from charitable activities

	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

Prior period comparative:			2021 Total £
	Restricted £	Unrestricted £	
Community, projects and social enterprise	523,704	4,834	528,538
Vulnerable adults	67,500	-	67,500
Children and families	373,528	49,700	423,228
Total income from charitable activities	964,732	54,534	1,019,266

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

5. Income from other trading activities

	2022 Total £	2021 Total £
Service provisions and other sales	800	(700)
Other income	<u>-</u>	<u>200</u>
Total income from other trading activities	<u>800</u>	<u>(500)</u>

In the current year and prior year, all income from other trading activities was unrestricted.

6. Government grants

In the prior year, the charitable company received government grants, defined as funding from the Coronavirus Job Retention Scheme and Coronavirus Government Support Grant to fund charitable activities. The total value of such grants in the period ending 31 March 2021 was £69,779. No such grants were received in the current year.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 9)	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	<u>4,410</u>	<u>137,979</u>	<u>(142,389)</u>	<u>-</u>
Total expenditure	<u>26,211</u>	<u>965,961</u>	<u>-</u>	<u>992,172</u>

Total governance costs were £5,830 (2021: £5,445).

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

7. Total expenditure

Prior period comparative

	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 9)	827,994	73,747	901,741
Recruitment costs	1,863	150	2,013
Travelling and other costs	5,478	328	5,806
User activities and training courses	8,733	-	8,733
Telephone and internet	6,715	6,234	12,949
Computer software and maintenance costs	18,379	-	18,379
Printing postage and stationery	2,072	1,673	3,745
Rent, rates and room hire	23,923	1,501	25,424
Light, heat and power	1,214	-	1,214
Insurance	518	2,812	3,330
Subscriptions	1,160	885	2,045
Publicity and marketing	2,612	65	2,677
Repairs and maintenance	1,186	-	1,186
Depreciation	-	8,661	8,661
Equipment	2,886	74	2,960
Professional fees	-	8,414	8,414
Sundries and consumables	332	1,653	1,985
Client support fund	50	-	50
Cost of trustee meetings	-	165	165
Audit and accountancy fees	-	5,280	5,280
Sub-total	905,115	111,642	1,016,757
Allocation of support and governance costs	111,642	(111,642)	-
Total expenditure	1,016,757	-	1,016,757

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

8. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	6,533	8,661
Operating lease payments	1,243	8,485
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (including VAT)	5,820	5,280

9. Staff costs and numbers

Staff costs were as follows:

	2022 £	Restated 2021 £
Salaries and wages	733,249	816,669
Social security costs	39,095	49,569
Pension costs	33,122	35,503
	805,466	901,741

The 2021 comparative staff costs have been restated to correct a prior period disclosure error.

No employee earned more than £60,000 during the 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 £238,072 (2021: £295,912).

Average headcount analysed by category was as follows:

	2022 No.	2021 No.
Core, governance and generating voluntary income	12	12
Vulnerable adults	2	2
Project development	1	1
Children and families	8	11
Community and projects	22	22
Social enterprise	2	2
Average head count	47	50

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

10. Taxation

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

11. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2021	32,089	98,398	130,487
Additions in year	-	5,723	5,723
Disposals	-	(65,034)	(65,034)
At 31 March 2022	<u>32,089</u>	<u>39,087</u>	<u>71,176</u>
Depreciation			
At 1 April 2021	31,221	90,502	121,723
Charge for the year	868	5,665	6,533
On disposals	-	(65,034)	(65,034)
At 31 March 2022	<u>32,089</u>	<u>31,133</u>	<u>63,222</u>
Net book value			
At 31 March 2022	<u>-</u>	<u>7,954</u>	<u>7,954</u>
At 31 March 2021	<u>868</u>	<u>7,896</u>	<u>8,764</u>

12. Investments

	2022 £	2021 £
Market value at 1 April 2021	33,089	27,348
Unrealised gain	<u>2,799</u>	<u>5,741</u>
Market value at 31 March 2022	<u>35,888</u>	<u>33,089</u>

Investments held are COIF Charities Funds managed by CCLA.

13. Debtors

	2022 £	2021 £
Trade debtors	4,400	15,259
Prepayments	9,314	5,773
Other debtors	<u>19,654</u>	<u>16,457</u>
	<u>33,368</u>	<u>37,489</u>

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

14. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	8,594	9,944
Accruals	7,263	5,718
Other taxation and social security	14,629	12,949
Other creditors	17,914	12,352
	48,400	40,963

15. Analysis of net assets between funds

	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	35,888	191,192	30,000	264,098	521,178

Prior period comparative	Endowment funds £	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	-	8,764	8,764
Investments	33,089	-	-	-	33,089
Current assets	-	154,897	30,000	355,610	540,507
Current liabilities	-	-	-	(40,963)	(40,963)
Net assets at 31 March 2021	33,089	154,897	30,000	323,411	541,397

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds

	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 2022

16. Movements in funds (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

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 2022

16. 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 2022

16. 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

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.

Transfers between funds

The Ripple Effect project came to an end in the year with some of the funding not yet utilised. It was agreed with the funder that this remaining balance could be transferred to Remade and utilised within that project work.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds (continued)

Prior period comparative - restated

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2021 £
Expendable endowments						
Endowment fund	27,348	-	-	-	5,741	33,089
Total expendable endowments	27,348	-	-	-	5,741	33,089
Restricted funds						
TWIN	3,769	125,047	(130,714)	5,176	-	3,278
Parent Progression	60,144	208,491	(206,040)	(62,595)	-	-
Transitions	24,898	67,500	(70,515)	-	-	21,883
Food Fund	3,536	-	-	-	-	3,536
Bike Bank	14,800	-	(5,802)	-	-	8,998
Ripple Effect	-	16,752	(1,074)	-	-	15,678
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	-	-	1,735
Wellbeing Exeter	18,638	263,281	(280,298)	-	-	1,621
Exeter Connect	44,561	180,000	(141,886)	-	-	82,675
Colab	6,500	-	-	-	-	6,500
Devon Family Resource	-	52,297	(52,297)	-	-	-
Remade	-	6,974	-	-	-	6,974
OPCC - VCU	-	44,390	(44,390)	-	-	-
Total restricted funds	180,600	964,732	(933,016)	(57,419)	-	154,897

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds (continued)

Prior period comparative - restated (continued)

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	Gains / losses £	At 31 March 2021 £
Unrestricted funds						
<i>Designated funds:</i>						
New development fund	15,000	-	-	15,000	-	30,000
<i>Total designated funds</i>	15,000	-	-	15,000	-	30,000
General funds	203,513	161,220	(83,741)	42,419	-	323,411
Total unrestricted funds	218,513	161,220	(83,741)	57,419	-	353,411
Total funds	426,461	1,125,952	(1,016,757)	-	5,741	541,397

Prior period restricted expenditure has been increased by £52,297. This was previously recognised as a transfer out of restricted funds.

Exeter Community Initiatives

Notes to the financial statements

For the year ended 31 March 2022

17. Financial instruments at fair value

	2022 £	2021 £
Financial assets measured at fair value	<u>35,888</u>	<u>33,089</u>

Financial assets measured at fair value comprise listed investments.

18. Operating lease commitments

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

	Land and buildings		Other	
	2022 £	Restated 2021 £	2022 £	2021 £
Amount falling due:				
Within 1 year	15,250	15,250	717	860
Within 1 - 5 years	<u>38,125</u>	<u>53,375</u>	<u>1,015</u>	<u>2,150</u>
	<u>53,375</u>	<u>68,625</u>	<u>1,732</u>	<u>3,010</u>

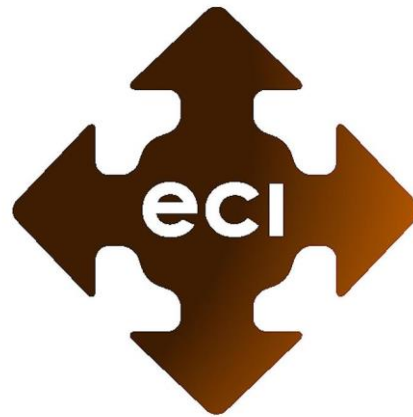
19. Related party transactions

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

Accounts

Company registration number: 02844870
Charity registration number: 1026229

Exeter Community Initiatives



(A company limited by guarantee)

Annual Report and Financial Statements
For the Year Ended 31 March 2021

PKF FRANCIS CLARK
Chartered Accountants & Statutory Auditor
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

Report of the Trustees for the Year Ended 31st March 2021

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Exeter Community Initiatives
Year Ended 31 March 2021

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Exeter Community Initiatives

Helping where it matters most

‘This has been a year like no other. We have met the challenges thrown at us by the pandemic and been able to support individuals within the community and work with others to develop new initiatives. In many ways the crisis has highlighted the strengths of ECI. We have been in the right place, at the right time, to support others, and take on new challenges. We may have been working from home but we have not stood still. We will do what is needed to support people facing the challenges of poverty, disadvantage and isolation.’

STEVEN CHOWN, CHIEF EXECUTIVE

Mission and Values

Exeter Community Initiatives helps where it matters most.

We want to see our communities become stronger, more resilient and ready for the future.

We help people get back on track by improving their mental, emotional and physical wellbeing; increasing their sense of belonging; learning and developing the skills to succeed in life.

Through our work we seek to challenge inequality, homelessness and poverty and support the campaigns of others.

We value partnership and work with other organisations where this can create greater impact.

For our staff and volunteers, we provide a safe and supportive working environment, and encourage a culture of shared learning.

We work with professionalism to deliver to the highest quality: treating everyone with respect and empowering them to help themselves.

We believe in the power of community, mutual responsibility, support and understanding.

Our year in summary

Individual work

We supported **203 families** and **140 vulnerable adults** through **1 to 1 support**. This does not include nearly **700 families** we were able to support through our **Make and Do** and **Secret Santa** Appeals. Through our 1:1 work we were able to support people with issues such as:

- Reducing social isolation
- Improve confidence, self-esteem and resilience
- Improve and maintain positive relationships
- Feeling supported and connected to others
- Finding work and training
- Managing debts and housing issues
- Managing profound physical health problems
- Managing children's behaviour
- Boundary setting and keeping children safe
- Keeping a family routine
- Improving communication between children and parents

Group work

We supported **15 new and emerging groups**; with our support **4 new groups became constituted**. We worked with **77 existing groups** providing advice on governance, marketing and promotion, fundraising and income generation. We held over **£9,000 for 11 groups** without a bank account; supported **35 ward based groups** and **51 with a city-wide reach**. Group work activity was limited during the pandemic but we were able to offer online workshops addressing the following issues:

- Social groups and identity
- Self-help strategies for anxiety
- Exploring structure, routine and change
- Reflecting on what we eat affects how we feel
- Meal planning on a budget
- Bargain hunting and money saving tips
- Drawing up a personal budget
- Managing and accepting change
- Planning and organising moving home

In addition, our **Community Builders** supported **650** residents move their ideas into action, supported **142** groups with new initiatives, hosted **328** events and activities and carried out **798** listenings with local residents across all 13 wards in Exeter.

Volunteers

Despite the unprecedented nature of the pandemic, **27** volunteers gave **1,773** hours of their time to supporting others, as **Transitions** and **Jelly** volunteers. This equates to **£16,843** notional value on volunteer time (based on the Real Living Wage at £9.50 an hour).

Positive impact

The strength of Exeter Community Initiatives has always been its ability to adapt to change. From the start of the pandemic we mobilised our resources to support individuals and communities through all of our activities.

'Exeter Connect were instrumental from day one in supporting the Exeter Community Wellbeing Partnership led by Exeter City Council in making connections and offering support to volunteers and community response groups across Exeter. The **Community Builders** were able to bring people together at a difficult time... I can't speak highly enough regarding their fabulous efforts and dedication to the communities they work with and support.'

**Councillor Amal Ghusain, Portfolio Holder for Communities & Culture,
Exeter City Council**

'I was particularly impressed by the amazing effort and work done by the **Community Builders**... the work you are doing is effective, timely and shows utter dedication and commitment... These challenges are likely to be with us for some time ahead but I am certain we will get through them with the spirit and sense of teamwork you and your organisation have so superbly displayed.'

David Fursdon, HM Lord-Lieutenant of Devon

We worked with local people to create more resilient communities and help them improve their neighbourhoods:

'I wanted to write to say how much I have appreciated the support and advice from our **Community Builder**...we pursued our aim for the defibrillator, raised money through grants and fundraising and are soon to order our first machine... We now have a constituted group and are waiting for our bank account to be confirmed. All this has meant that people are talking to each other, relationships are developing and achievements made.'

Rose Gander, Chair, Whipton Defibrillator Group

We continued to provide practical 1:1 support for people at difficult moments in the lives:

'Thank you so much again for everything, you believed in me when I didn't believe in myself and that made me realise that I am still able to go and follow my dreams whilst being a good mum and for that I'm forever thankful to you. You saved my family's Christmas, by helping us get the winter fund food money, Food Bank support and gift voucher.'

Parent feedback to Devon Family Resource

We have supported people by improving their mental, emotional and physical wellbeing:

'I have gained a clearer understanding of habit loops - both positive and negative. Also, of the chain of events that can happen when certain emotions or events trigger particular reactions, and how to interrupt the chain at the point of negative self-talk with some positive self-talk! I've also learned that I actually feel like I'm doing pretty well with gradually implementing healthy and beneficial habits into my daily routine. It feels like it's evolving really well and I'm enjoying the process. Even when one goes wrong it's

not the end of the world. I feel very positive about the progression of habits I've already built and ones I'm in the process of building.'

Transitions client

We have given people the opportunity to develop skills and give something back to the community:

Paul is ex-Navy and suffers from PTSD. He is also a carer so has been unable to work for a while, but says that the **Bike Bank** training helped him both on a practical and social level.

'I've learned how to index gears properly, change cables and set V brakes up. It's also good to get out and speak to more people – it's great to have adult conversation! And it's nice that at the end of this I can hopefully volunteer and get involved.'

We have given people confidence to realise their ambitions:

'I am showing my children, whatever age you are you can achieve goals in life.'

Parent Progression parent

We support people at times in their lives when they are in crisis, recovery or transition:

'**Transitions** helped me to motivate myself and stick to goals. Thank you so much, I'm feeling stronger and more confident in myself.'

Transitions client

We have given people a sense of belonging and being part of a community:

'I really enjoy volunteering at **Jelly**. It's such a welcoming and friendly shop and Dawn works hard to make everyone feel welcome and part of the Jelly team. Plus, we get the opportunity to meet so many great local people who really value what Jelly has to offer.'

Jelly volunteer

We have worked in partnership with others to achieve a greater impact:

'The last 12 months have certainly seen an organic growth of the partnership between **Devon Family Resource** and Make Amends... due to the shared vision and passion for supporting people and families who have become victims of crime... Make Amends is really looking forward to working in collaboration with such a caring and dynamic organisation in the future and turning opportunities into a reality for those families who can really benefit from such an inspiring organisation.'

Soo Brizell, Service Manager, Make Amends

Finance

In 2020/21 we had a range of income from various sources, totalling **£1,125,952** but recognise we have a significant reliance on statutory funding from local government and through sub-contracts with other organisations. We recognise the need to diversify our income, improve grant income to support new initiatives and increase individual giving and donations.

	2021	2020	2019	2018
Statutory	74%	68%	71%	55%
Individual giving and donations	10%	5%	5%	3%
Grant income	10%	13%	9%	32%
Alt income	6%	8%	7%	3%
Trading income	0%	6%	8%	7%

We spent **£1,016,757** on delivering services and achieving outcomes, of which **£515,988** was spent directly on service provision and approximately **£389,127** on project development, the remainder being core costs of delivery.

Income and expenditure on charitable activities increased significantly in 2020/21 compared with 2019/20 due to contracts with Exeter City Council for the Voluntary Sector Support Service (Exeter Connect), additional funding from Devon Community Foundation (DCF) to support an additional area within the Wellbeing Exeter programme and a new Family Connectors project run by Devon Family Resource (DFR) and a sub-contract with TWIN from the Department of Work and Pensions (DWP) to Happy Families, Happy Futures programme. Existing funders also provided additional emergency funding due to Covid-19.

The TWIN contract in agreement with the DWP was changed from a payment by results model (PBR) to a cost model from April 2020 onwards due to Covid-19. The overriding reason being that it would have been financially unviable to provide the level of service necessary in order to fulfil the contract.

During the year ECI did have to close the Jelly Shop due to the Covid-19 restrictions. Due to this fact, we took advantage of the Government's SBRR grant and secured funding of £39,143. As a consequence of closing the Jelly shop we had to furlough a few members of staff (including some admin team employees) and therefore claimed a total of £30,636 from the Government's Coronavirus Job Retention Scheme.

A £15,000 grant was received from the Garfield Weston Foundation which has been treated as designated funds in order to support new project development.

Our reserves increased from £426,461 to **£541,397**. We continue to manage the unrestricted and designated funds. The Trustees have freedom to choose how best to use these funds to deliver our mission.

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 £17,133 (including gift aid) in individual

donations and a further £940 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, Sidwell Street Methodist Church, St James PCC, St Michaels and All Angels.
- Thanks to the Exeter City Football Club Supporters Trust who launched their charity partnership with ECI in September 2020.
- Thanks to local business: Brewin Dolphin, John Lewis, Waitrose, White Stuff, AECOM, S & G Transport for your kind and generous donations.
- Thanks to all who contributed to the Make and Do and Secret Santa appeals.
- Thanks to our funders and partners: Devon County Council, Exeter City Council, the Office of the Police and Crime Commissioner (Devon & Cornwall), Action for Children, TWIN, Babcock, Lloyds Bank Foundation, The National Lottery, Norman Family Charitable Trust, 29th May 1961 Charitable Trust, Elmgrant Trust, Henry Smith Charity, Devon Community Foundation, Pilgrim Trust, Garfield Weston Foundation, David Gibbons Foundation, Vinci Foundation, Jamieson Bystock Trust and Rank Foundation.

Quality

During the year the management team and trustees were working towards NCVO Trusted Charity Mark. This sets out what organisations need to have in place to ensure sound governance practices, financial and risk management procedures, and a robust system for measuring outcomes. We achieved the award in August 2021. We have continued to maintain high standards in practice and have a robust internal review mechanism for all our projects. All ECI projects provide quarterly reports to the ECI Council quarterly. Internal Project Review Groups meet at least three times a year to review the three areas of our work: Vulnerable Adults, Community Projects and Children and Families. In August 2020 we signed up to the Fundraising Regulator's Code of Practice and continue to participate in the Mindful Employer scheme.



Registered with



Chair's Introduction

This past year has been gruelling but one that has shown the true value of the work we do. Getting through it was truly a collective effort. To all of you who are a part of Exeter Community Initiatives: our volunteers, funders and commissioners, clients and community members, Friends of ECI and individual donors, my fellow Trustees thank you. Most of all a special thanks to the awesome staff of ECI and their families who support them to do such great work. Your efforts and encouragement are truly appreciated.

The 2020-21 Annual Report and Accounts presents some facts and figures and the "bottom-line" but doesn't tell the full story of a year that tested our resilience and endeavour. While the pandemic forced the closure of our physical premises and the way in which we work, it did not lessen the challenges placed on our team. Covid-19 is a dangerous threat to our physical health, but is not the only risk posed by the pandemic. Isolation and social exclusion are like harmful viruses that already infect our community even more so during lockdown and periods of "social distancing." Across our communities, we saw the heightened risk due to clients' physical isolation of depression and loneliness, conditions that threaten wellbeing just as much as the coronavirus. For families with limited means and accommodation, the added pressure of managing "home-schooling" with worries of employment and income was incredibly stressful.

When the pandemic began, we quickly modified the ways in which we provide much needed services to our clients and support for residents and communities. We pivoted from face-to-face contact and workshops, to implementing activities using the phone and virtual platforms to stay connected with our clients and nourish their wellbeing. Our "make-and-do" campaign provided parents with reading and craft materials for their children, as well as tips on how to manage learning from home. With the digital divide proving an ever-widening chasm, we successfully trialled providing a limited number of basic digital tablets to several clients.

It has been exhausting yes, even gruelling for our team. The success of ECI in delivering our projects is a testament to the tremendous fortitude each of our staff brings to their work. Their collective resilience is inspiring. It reaffirms the principles on which ECI is founded: to help people facing poverty, inequality, and homelessness to get their lives back on track.

Much has been made of the opportunity we now have to "build back better"; but that is what ECI has always done and continues to do every day. We do it with each and every client facing untold challenges and complexities in their lives. We do it by helping to build stronger community in our neighbourhoods. We do it by connecting with voluntary groups that need capacity building and assistance to address local needs.

The risk of Covid-19 is being mitigated, at least partially, by vaccines. There is no similar "magic bullet" to eradicate the viruses of isolation, deprivation and harm. We can't be complacent and accept them as inevitable. They marginalise our neighbours and threaten the wellbeing of all of us. Please join and help us by giving whatever support you are able, whether as a Friend of ECI, donor, mentor or volunteer. So we can work together to create more vibrant, engaged and inclusive communities in and around Exeter, in which all people get to live meaningful, healthy lives.

Tim Goodwin – November 2021

Objectives and Activities

Charitable Objects and Strategy

Exeter Community Initiative's (ECI) charitable objects as defined by the Memorandum and Articles of Association can be found on the Charity Commission website: <http://apps.charitycommission.gov.uk/Showcharity/RegisterOfCharities/SearchResultHandler.aspx?RegisteredCharityNumber=1026229&SubsidiaryNumber=0&Ref=CO>.

This year we have continue to follow our Mission and Values statement to bring energy and passion to the expression of what we do and how we put these objects into practice.

This year we have continued to deliver against our 4 new 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.**
- 4. Build strong relationships with individuals, communities and other stakeholders we work with.**

The following report describes how we have made progress against these aims and each individual project and activity.

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.

Achievements and Performance

2020/21 Progress

Progress against strategic aims

1. Innovate and develop new initiatives that offer practical solutions to address unmet need

We moved quickly to ensure we were able to provide online support for clients, residents and communities. We played a key role in the Exeter Community Wellbeing Team supporting residents and community groups during the successive lockdowns. The new Exeter Connect service was initiated at the start of the first lockdown and we adapted other activities to support individuals and communities, including online toolkits and workshops. We launched two appeals to respond to the pandemic: the Make and Do Appeal raised £5000 to support families with home-schooling packs and the Secret Santa Appeal raised £2,000 to provide a Christmas gift for struggling families.

2. Maintain high standards on organisational process in our project work and relationship with partners

During the year the Management Team and Trustees worked towards the NCVO Trusted Charity Mark at Level 1. We achieved the award in August 2021. The final report with findings from the external assessment said, '[ECI] has met the criteria in all eleven areas of the quality standard. [ECI] has a committed and experienced Trustee Board, who along with the Senior Management Team, provide strong leadership and focus to the organisation... The organisation engages with users to ensure that, where possible, outcomes and objectives are met, and this is backed up by a robust monitoring and evaluation process. It has also established strong and meaningful partnerships with local agencies.'

3. Enable staff to deliver high quality outcomes for the individuals and communities we support

All staff continued to have regular supervisions and appraisals throughout the pandemic, which enabled individuals to identify their own training needs. We also provided opportunities for reflection on the changes to the ways of working through all staff and project team meetings. Staff have been encouraged to participate in rethinking our strategic plan over the next five years and reflect on how the organisation can respond to hidden inequalities thrown into sharp relief by the pandemic, particularly systemic racism and unconscious bias; violence against women and domestic violence generally. The NCVO Trusted Charity final report said 'Staff and volunteers interviewed were very enthusiastic about being given more responsibility and the chances to use their initiative, enhanced by opportunities for training to develop within their roles.'

4. Build strong relationships with individuals, communities and other stakeholders we work with

We have been active in a number of partnerships, including Wellbeing Exeter, the Devon Together Alliance and the Exeter Homeless Partnership. We were involved in Colab community mental health and wellbeing project, including supporting the development of a 'guided conversation' toolkit with Exeter University for people with complex needs. We worked with the Devon Together Alliance on securing funding and creating Plug in Devon a web-based platform to raise awareness of local support for people with drugs/alcohol issues. We supported the Exeter Homeless Partnership develop the Tap2Give scheme of alternative giving. We have also become the charity partner of the Exeter City Football Club Supporter Trust. The Trust is a social benefit organisation with over 3000 members.

Progress against project plans

Bike Bank

Bike Bank provides a supportive workshop environment where vulnerable adults can learn practical skills in refurbishing bikes for the benefit of others. The aim is to develop practical skills that enable them to develop their confidence and build transferable employability skills to move them closer to the job market. Bike Bank was temporarily closed in September 2019 because of a lack of funding. Grants from Awards for All, 29th May 1961 Charitable Trust and the Elmgrant Trust meant we were able to re-start the project in partnership with Ride On a charity dedicated to promoting cycling.

In March 2020 we were due to relaunch Bike Bank at the Ride On premises on Exeter Quay but these plans were delayed until September by the pandemic and lockdown restrictions. Because of social distancing guidelines we have only been able to offer a restricted service with only one trainee at a time. During the year we had 20 applications with 5 people starting the training course. This has been well received by participants and we hope to develop the partnership with Ride On as part of our meaningful activities offer.

The priorities for 2021/22 are:

1. Continue to develop the partnership with Ride On.
2. Increase the number of trainees that can be supported at each session.
3. Connect Bike Bank with other skills based activities as part of developing our offer around meaningful opportunities.

Community Builders

The Community Builders 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. The Community Builders have been operating for over three years across all 13 wards in Exeter. We also recruited a new Community Builder in Cranbrook.

Through listenings 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.

From the second week in March 2020 the Community Builders were mobilised to support the community response to Covid-19 co-ordinated by the Exeter Community Wellbeing Team. The Community Builders played a key role in supporting residents and local groups during the lockdown to ensure people had the resources they need whilst isolating, including food deliveries and prescription runs. In most instances across the city this involved supporting organisations and groups that were already active; while in other areas, where there was a gap, the local Community Builder led on bringing partners together and facilitating discussions to shape a community response.

The Community Builders played a crucial role in keeping people connected during the successive lockdowns, building networks and sharing information on local resources and

stories through social media and regular news updates, and supporting residents develop new initiatives.

The priorities for 2021/22 are:

1. Re-focus on connecting with people face-to-face in a safe way through pop-up listenings and events.
2. Develop a suite of resources that are 'How to Guides' for resident-led action.
3. Increase local links with the Community Connectors as part of the Wellbeing Exeter programme.

Devon Family Resource

Devon Family Resource provides support for families and children, aged 0-18, facing challenges and hardships; such as, social isolation, breakdown in family relationships, parenting issues, housing problems and debt.

The project offers family support with a dedicated family support worker (FSW) who is allocated to a family for a duration of work. This work begins with a meeting in the family home: where the family and the worker discuss the family's challenges and their strengths, and work together to form an action plan, with clear goals, to help the family create positive change.

Devon Family Resource was quick to adapt to working remotely and developed an online toolkit and digital resources to support parents. The toolkit and the work of Devon Family Resource was praised by Alison Hernandez Police and Crime Commissioner for Devon, Cornwall and the Isles of Scilly. Devon Family Resource offered practical help to families during the first lockdown with the Make and Do campaign to buy, package and send out 500 packs to families in need, which contained creative materials and educational books and exercises.

During the year the work of Devon Family Resource expanded. In total the project worked with 208 families referred through the DCC Early Help Partnership (47) and the OPCC Victim Care Network (83) and the GP Link project (29) and the Wellbeing Exeter Family Connectors (49). In addition, Devon Family Resource worked with 128 parents through the Happy Families, Happy Futures reducing parent conflict programme. This is a sub-contract with TWIN funded by the Department of Work and Pensions.

We were successful in our bid to Henry Smith to fund the DFR Manager's role; also in our bid to the Pilgrim Trust to extend the GP Link project until October 2020. This was continued through Wellbeing Exeter with two Family Connectors working with GP surgeries. The team was also expanded with the addition of two more play therapists (from 1 to 3) and two trauma specialists providing additional support to children and families experiencing mental health issues and trauma, including Adverse Childhood Experiences (ACE).

The priorities for 2021/22 are:

1. Respond to the rising levels of domestic violence by develop a mentoring project with young men victims of DV to prevent them from becoming perpetrators.
2. Develop and expand our parental conflict work with the creation of a 'safety pathway' for victims of domestic abuse and a child welfare-led 'cooperative parenting pathway' for resolving issues.
3. Develop positive discrimination recruitment practices and grow stronger relationships with local BME initiatives to inform the development of our working practices and projects.

Exeter Connect

The Exeter Connect service was commissioned by Exeter City Council in December 2019 to provide free, independent, professional and practical support to existing and new community organisations in the city to help them develop and become self-sustaining. The new service provides advice to voluntary organisations and community groups; including: starting up, funding, development and training, finance and governance structure and working with volunteers.

From the outset of the pandemic Exeter Connect played a key role in the community response co-ordinated by the Exeter Community Wellbeing Team, with partners from Exeter City Council, Wellbeing Exeter and the Exeter City Community Trust.

Exeter Connect provided support to local community support groups that emerged during the initial phases of the lockdown to help isolated and vulnerable residents with food shopping, deliveries and collecting prescriptions and worked with the Exeter City Council helpline to place volunteers with these groups. They were also the point of contact for groups needing help and groups offering help; offering advice about safeguarding and insurance. In this way Exeter Connect were able to support 35 ward based groups and 51 groups with a city wide reach.

Exeter Connect provided advice for groups applying for the City Council Community Action Fund and held over £9,000 for groups of residents who didn't have their own bank account to support community activity; enabling little libraries to be set up, starting a community choir and gardening groups; and, supporting a group in Whipton buy a defibrillator for their community.

In November 2020 Exeter Connect undertook a detailed survey of the Voluntary Community and Social Enterprise (VCSE) sector in Exeter. The report published in April 2021 focusses on both the challenges and successes identified by voluntary organisations and community groups and looks forward to what support the sector will need in order to play a role in the recovery from the pandemic.

The priorities for 2021/22 are:

1. Offer a full and varied programme of events and a training calendar this year, to bring people together and provide opportunities to learn.
2. Offer a face-to-face service and enable the Development Workers to meet with the groups they are supporting, as well as hosting a mix of physical and online meetings, training and events.
3. Hold a physical event celebrating the achievements of the voluntary and community sector during the pandemic.

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.

As with the retail sector in general, Jelly has been affected by the pandemic and the changing guidance on lockdowns. The shop was closed in March 2020 due to the pandemic and re-opened in September. The shop was closed again during the second and third lockdowns and re-opened in April 2021.

During the times we were open sales held up strongly against takings for the same days in the previous year. When the shop was closed we offered access to parents to pick up clothing for one-off emergencies. The shop space was also repurposed to make up the 'Make and Do' kits to support parents with home schooling.

Jelly continues to offer a valuable service for people on low income, witnessed by the footfall and sales in the first six months of 2021/22.

The priorities for 2021/22 are:

1. To develop the referral voucher scheme for parents in need; promote to agencies and to people who may like to purchase vouchers to be given to agencies to distribute.
2. To recruit a new shop manager and refresh our offer to customers and the wider community.
3. To develop a supported volunteering offer to link with our other projects working with adults and meaningful activities offer.

Parent Progression

The Parent Progression project funded by Action for Children (commissioned by Devon County Council) completed its third and final year. The service was taken in-house by Action for Children due to budgetary pressures and more emphasis on targeted family support work by the local authority. This involved the transfer of four permanent members of the team under the TUPE (2006) Regulations to Action for Children.

The Parent Progression team have continued to offer support to out of work parents (with children aged 8 or under) to enable them to progress towards employment by means of training, volunteering or directly into paid work. Due to Covid-19 restrictions the Parent Progression project moved quickly to working remotely, offering services over the phone, online and via email if requested.

The pandemic and resulting lockdowns put parents under extreme pressure, having to home school much of the time, plus dealing with additional pressures compounded by the social isolation and digital exclusion. Despite these challenges, and the uncertainty about the future, the project has had some remarkable outcomes supporting parents during this really difficult period.

In the final year of the project in the 81 active cases where the parent was engaged, 12 went into employment, 4 into volunteering, 11 into long term training, 17 progressed independently, 17 were referred to Positive People, and 3 referred to Young Devon.

The project was also able to offer Chromebooks and computer tablets to enable parents to access online courses and complete qualifications. The team also distributed 53 of the 500 Make and Do home schooling packs to parents and was able to donate vouchers to 33 parents struggling on low income as part of the Secret Santa appeal with the Exeter City Supporters Trust before Christmas.

Transitions

Transitions works with adults who are experiencing isolation, vulnerability and/or other disadvantage, and who have limited support networks. The project provides coaching/mentoring support and guided self-help via trained volunteers, along with small group workshops and meet-ups. We aim to help people 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.

This year has been a year like no other. Many of our clients have experienced anxiety, uncertainty, change and loss, without the ability to come together as groups or individuals, at least physically. During the first lockdown, we acted quickly to contact all our existing and recent clients to offer them regular contact via telephone calls. There was a small minority who chose to disengage completely, but for most, these weekly welfare checks kept them connected and focussed on their wellbeing and self-care.

We expanded our provision of group workshops and these were easily transferred online. The workshops address common themes for the people we work with and have been developed in response to feedback and suggestions from our clients. This includes exploring social relationships and identity, self-help strategies for dealing with anxiety, meal planning, routine and structure, managing a personal budget, and coping with change. We have addressed the 'digital divide' by providing two tablet computers (through the Good Things Foundation) to enable people the access online courses and digital skills training through the Online Centres Network.

During the year we have supported 77 people through 1:1 support and groups with the main source of referrals from homelessness, recovery and mental health agencies. The project is funded through the National Lottery and Lloyds Bank Foundation. This year is the 10th anniversary of the project and we plan to hold a celebration event later in the year.

The priorities for 2021/22 are:

1. Continue to offer our volunteer induction and series of workshops online, but hope to be able to hold some 'in-person' sessions as well later in the year.
2. Develop our offer of tablet loans with support to learn digital skills through volunteer support and the Good Things Foundation resources.
3. Encourage opportunities for clients to make connections with each other through monthly drop-in meet-ups and buddy systems.

Financial Review and Reserves Policy

Funds position

We anticipated that 2020/21 would be a very challenging year for ECI due to the impact of Covid-19. At the start of the year there was considerable uncertainty about how the pandemic would affect our operations and direct delivery. In the event, we were well supported by funders who recognised the challenges for charities but also their key role in supporting individuals and communities during the pandemic. Major funders like the National Lottery, Lloyds Bank Foundation and Henry Smith made a commitment to support charities responding to the immediate crisis and supporting recovery activity. As a result this gave us the flexibility to adapt to working more remotely and do what was necessary to respond to the crisis.

We are relatively secure over the next 12 - 24 months due to a mix of contracts and grants, including from Wellbeing Exeter for the Community Builders (until March 2023), Exeter City Council to deliver the Voluntary Sector Support Service (Exeter Connect until March 2023), and Henry Smith Charity for Devon Family Resource for the Project Manager (until March 2023). The TWIN project is unlikely to be funded beyond March 2022. We recognise we have more work to do in terms of increasing unrestricted income to cover core costs and support the development of new projects.

At the start of the year an overall reduction in reserves of £21,809 was predicted, however, as a result of strict cost controls, grant income received in advance, increases in donations and gifts there was an increase by £136,745 to £114,936. Restricted reserves decreased by £25,703 from £180,600 to £154,897 and unrestricted reserves increased by £134,898 from £218,513 to £353,411 (of this sum, £8,764 is represented by fixed assets). Permanent endowment funds increased by £5,741 from £27,348 to £33,089.

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 and the permanent endowment and designated funds, were £314,647 at 31st March 2021. The trustees' free reserves target is £161,743, 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 £33k 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 1845.83 income shares in the COIF Charities Investment Fund.

Investment policy

Surplus funds are held in a Nationwide Building Society higher-interest charity account specifically designed to maximise returns.

Risk Management

The trustee board and management team have tried to maintain usual business operations through the Covid-19 pandemic. This has meant retaining our regular schedule of board, management and team meetings, in addition to the specific response to the crisis. The experience of the organisation is that remote working has facilitated speedy decision making. Communication has also improved, with a heightened awareness of the need to ensure we continue to connect even though we cannot meet in person. The board has used these meetings to regularly review the risks to the organisation.

Throughout 2020/21 and continuing into the new financial year the trustees required all projects to regularly monitor their actual financial position against budgets and forecasts and to report the results to project committees, the Business and Resources Committee and Council meetings. Through the on-going work of the Chief Executive and Finance Manager, the trustees have continued to monitor the major risks to which the charity is exposed, and we have reviewed internal systems to minimise these risks. The financial procedures were reviewed in June 2020 and again in October 2021.

Internal risks are minimised by the implementation of procedures for the authorisation of all new projects and significant transactions, and to ensure consistency across the organisation in all aspects of our work. Risks are managed and reported on a monthly basis at Management Team meetings, and also, quarterly, to trustees. At the early stages of the pandemic these were held weekly. The risk report sits alongside clear financial management reports and KPI reports to give trustees as complete a picture as possible. The risk management policy will be reviewed and updated where necessary on an annual basis, to ensure that it still meets the current requirements of the charity.

In addition to the regular budget monitoring and financial risk report to the trustees we have embarked on detailed scenario planning to predict movements in reserves and cash flow to sustain projects against our charitable objectives. This is reported on quarterly to trustees and summarises key drivers of the underlying deficit and various measures to achieve a financial turnaround to bring the charity back into surplus. These measures focus on developing a pipeline of grant applications and actions to increase unrestricted income from supporters and donations.

We are in a relatively secure financial position in the short term, although many of our current contracts and grant agreements end in 2023. We recognise we need to plan for the future. It is important for us to deliver a high quality service to people we work with and to maintain the reputation of ECI as a trusted partner. This will mean investment in staff development and training and consolidate how we measure our impact through a CRM system across all our projects.

It is the view of the trustee board and the management team there will be no going back to pre-Covid and that the current uncertainty will continue for some time. To this end we have embarked on a review of the current Strategic Plan with a view to developing a new 5-year Strategic Plan future. The future strategy, including risk management planning, will take into account the following:

1. The changing situation as we emerge from the pandemic both in terms of the needs of beneficiaries but also the implications for practice and support we are able to give.

2. An examination of our digital offer to the residents, communities and beneficiaries we work with and how we can combine this with opening up social spaces and opportunities and return to face-to-face working.
3. The next steps for our Income Diversification Strategy, including fundraising, communications and marketing.

Investment in the future

We will continue to innovate and develop new projects. We have secured funding from the Masonic Charitable Trust for the True North project to provide mentoring support to boys and young men aged 10 – 14 years who have experienced or witnessed domestic violence.

We have also launched the ReMade project an upcycling project for people who struggle with social interaction to become involved in a creative activity restoring wooden furniture, alongside smaller community enterprises: Co-Create, Wood for Good and Flipped and Vintage. Collaboration with other partners with similar interests will be part of our longer term business plan. This approach has already seen positive results in our collaboration with Ride On in delivering the Bike Bank project. We will look to develop business plans for our key projects: Bike Bank, Jelly, ReMade and Ripple Effect.

We appointed Kevin Hunter as Fundraising Manager in February 2020. We will look to support this role by appointing a Community Fundraising Co-ordinator to co-ordinate volunteer fundraisers and a Communication Officer to create a clear identity across all our projects and publicity materials. This will enable the organisation develop a fundraising strategy to increase unrestricted income through individual and corporate giving to support our core functions and to develop new projects.

In the short to medium term we will still be reliant on contracts and grants to deliver many of our activities. This has to be consistent with our mission and values. This approach relies on delivering high quality services and support to individuals and communities and demonstrating impact to commissioners and funders. To do this we will invest in staff training and development, work towards the next level of the NCVO Trusted Charity Mark, and invest in a CRM system to ensure consistency of reporting across all projects. This will not detract from our efforts to diversify our income to develop projects that meet unmet need across the city.

Structure, Governance and Management

The charity is a company limited by guarantee (number 02844870) and was incorporated on 16th August 1993. It was registered with the Charity Commission (registration number 1026229) on 30th 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 and senior staff at our away-days and trustees' meetings. 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. They are linked with a project and take a role in one of the sub-committees.

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. The Income Diversification Working Group was established as a task and finish group of trustees and members of the management team to look at income generation. This reports directly to the main Council. Finally, the Chairs Group has delegated powers of decision making when circumstances require quicker decision making than the meeting schedules allow.

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.

Premises

The registered office and address for the corporate support and development functions of Exeter Community Initiatives is:

148-149 Fore Street
Exeter EX4 3AN

The other development functions of Exeter Community Initiatives are based at Colab on an occupancy lease which expires on 31st March 2022. The address is:

Colab
Wat Tyler House
King William Street
Exeter EX4 6PD

The charity has a five-year lease of 148-149 Fore Street from Maurice Petherick, Gwenllian Petherick & Lionel Petherick of The Oaks, 9 Pyne Gardens, Upton Pyne, Exeter renewed in September 2020 with a 3-month break clause.

Paid staff

In 2020/21 we employed 45 full and part-time staff across the charity at the year end, equivalent to 27.18 FTE. We had 10 new starters and 14 leavers during the year.

Ellie Barnes and Kerry Shakesheave started as Service Manager on a job share arrangement for the new Exeter Connect voluntary and community sector support service in April 2020. Dawn Eckhart and Johanna Korndorfer were appointed as Development Workers. Hannah Potter was appointed as Lead Administrator.

During the pandemic we furloughed 6 members of staff, including Jelly shop staff and the office cleaner.

The administrative team was restructured in October 2020 with two part-time staff made redundant.

The contract to deliver the Parent Progression service for Action for Children was ended on 31 March 2021. This involved the transfer of four permanent members of the team under the TUPE (2006) Regulations to Action for Children.

Volunteers

During the year we had 34 regular volunteers who gave 1,773 hours of their time to supporting others, at an average of 52.14 hours per volunteer. This equates to £16,843 notional value on volunteer time (based on the Real Living Wage at £9.30 an hour¹). Transitions trained 26 new volunteer mentors. We also had volunteers who helped with putting together 'Make and Do' kits for home schooling.

This does not include the time the Trustees put into running the charity, attending Trustee meetings and supporting the charity at external events.

¹ Living Wage Foundation <https://www.livingwage.org.uk/what-real-living-wage>

In-kind support

We are grateful for the generous 'in-kind' support received from different organisations throughout the year. IT support services provided by IT Champions, the banking services provided by the Royal Bank of Scotland, CAF Bank, Nationwide, COIF, and HR advice from Michael Green. We are grateful for the continued support of the city centre churches, through the Central Parish of the Church of Exeter, South Street Baptist Church, St James PCC, Southernhay URC, Chulmleigh CC, Clyst St George CC, Sidwell Street Methodist Church, and St Michael & All Angels. And to White Stuff, John Lewis, Waitrose and Exeter City Football Club Supporters Trust who supported us as charity partners. We are grateful to the Lloyds Bank Foundation who supported us through their Enhance programme to review our strategic plan and provide the opportunity for Steven Chown, as Chief Executive, to attend the Recovery and Resilience programme with the School of Social Entrepreneurs. The Exeter City Supporters Trust provided complementary tickets for the few games fans were allowed to attend and supported ECI with donations. We partnered with the Trust in the Secret Santa appeal.

Trustees' news

The Trustee Board has met on a regular basis throughout the pandemic to ensure effective governance and strategic direction for the organisation during what has been an extremely challenging year. The Board has supported the management team to make crucial decisions to mobilise our resources to help individuals and communities through successive lockdowns and the disruption caused by Covid-19 and to enable them to repurpose many of our activities online and provide practical face-to-face support where it was needed.

The trustees have adapted to new ways of working, holding all committee meetings online. In addition to the ECI Council, Business and Resources Committee, and Strategy, Projects and Relationships Committee the trustees have played an active role in the three Project Review Groups meeting with managers and projects staff. The purpose of the Policy Review Groups is to provide 'support and challenge' for managers, to look at current activity and plans for project development and future funding opportunities.

The three Project Review Groups and membership:

Vulnerable Adults: John Barrett, Sheila Swarbrick, Tim Goodwin.

Community Projects: Alan Broughton, Charlotte Hanson, Caroline Barnes. Former Treasurer Richard Clack has continued as an advisor to this group.

Children and Families: Chris Neale, Beth Reynolds, Diana Hayman.

The Income Diversification Working Group has met on a regular basis to support our fundraising efforts. This is chaired by Alan Broughton with input from Trustees and Managers.

The trustees attend the All Staff Meetings held twice a year. This year because of the pandemic we held three All Staff Meetings. The first in May was to check in with staff to talk about how they were coping with the first lockdown. Subsequent All Staff Meetings were held in July and December.

The July meeting was a reflection on the new ways of working and the issues that had emerged from the pandemic to inform what we would do in future. This was framed in a

Exeter Community Initiatives
Report of the Trustees for the Year Ended 31st March 2021

discussion about the 4 R's – Return, Retain, Resist and Radical: what we would go back to, what we would keep, what we would want to go back to and what we would do differently.

This exercise was revisited at the December All Staff Meeting to reflect on what had changed six months on, to inform our strategic thinking for the next few years. This meeting also discussed what we should do as an organisation to become more diverse.

The trustees have also been involved in a review of the current Strategic Plan. We have been supported in this by the Lloyds Bank Foundation through their Enhance programme. This funded Richard Frost from Mavrix Innovations consultancy to support the Board and Management Team through workshop conversations on the Organisational Resilience principals developed through the Lloyds Bank Foundation programme. This helped us focus on the value and purpose of the organisation, diversity, financial resilience and working culture which will inform our strategic thinking and help us develop a strategic plan for the next 5-years.

After many years loyal service Heather Morgan stood down from the ECI Council at the AGM in December 2020. Heather has shown tremendous support for the organisation and leadership during her time as Chair; and, agreed to stay on to support Tim Goodwin in his first year as the new Chair.

The Board has been supported throughout the year by Geoff Poad, Clerk to the Trustees, and by Liz Vizard, advisor to the Strategy, Policy and Relationships committee.

Governance and structure

Address	148-149 Fore Street, Exeter, EX4 3AN
Phone number	01392 205800
Website	www.eci.org.uk
Registered charity number	1026229
Registered company number	02844870

Trustees & Directors

Tim Goodwin	Chair
Sheila Swarbrick	Deputy Chair, Strategy, Projects and Relationships Committee
Robert Pepper	Honorary Treasurer, Company Secretary and Chair, Business and Resources Committee
Alan Broughton	Chair, Strategy, Projects and Relationships Committee
John Barrett	Strategy, Projects and Relationships Committee
Charlotte Hanson	Strategy, Projects and Relationships Committee
Diane Hayman	Strategy, Projects and Relationships Committee
Caroline Lake	Strategy, Projects and Review Committee
Chris Neale	Business and Resources Committee
Beth Reynolds	Business and Resources Committee

Non-executive and co-opted members

Liz Vizard	Teacher and Tutor, Strategy, Policy and Relationships Committee
Geoff Poad	Clerk to the Trustees

Senior Management

Steven Chown	Chief Executive
Carole Pilley	Development Manager
Lee Bingham	Finance Manager
James Pegg	Business Support Manager
Adam Atkins	Marketing and Engagement Manager
Adrienne Baker	Parent Progression Manager (resigned October 2020)
Rebecca Harris	Acting Parent Progression Manager (appointed October 2020)
Ellie Barnes/	Exeter Connect Service Manager
Kerry Shakesheave	(Job Share)
Kevin Hunter	Fundraising Manager
Sanchia Hylton-Smith	Devon Family Resource Manager
Laura Robinson	Community Builders Project Manager

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Report of the Trustees for the Year Ended 31st March 2021

Auditors	PKF Francis Clark Centenary House Peninsula Park Rydon Lane Exeter, EX2 7XE
Bankers	Royal Bank of Scotland Broadwalk House Southernhay West Exeter EX1 1TZ CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Nationwide Building Society 2 Bedford Street Exeter EX1 1LT COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET

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.

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 approve the Trustees' Annual Report, including approval in their capacity as company directors of the Strategic Report contained within it, on 9 December 2021.

Signed on behalf of the trustees

..... Tim Goodwin

..... Robert Pepper

Independent Auditor's Report

Opinion

We have audited the financial statements of Exeter Community Initiatives (the "Charity") for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 directors' 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 original financial statements were authorised for issue.

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

Independent Auditor's 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.

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.

Opinions 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, (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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.

Independent Auditor's Report

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 25, the trustees (who are also the directors of the charity 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 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the sector in which it operates to identify the key laws and regulations. Key laws and regulations identified were the Companies Act 2006, tax legislation, safeguarding and irregularities relating to the protection of data and health and safety.

We also considered management's manipulation incentives and opportunities for fraudulent overstatement of profit, and fraud risk more generally.

Based on this we designed our audit procedures to identify irregularities. Our audit procedures involved the following:

- Review of Trustees meeting minutes for irregularities with laws and regulations;
- Review of any health and safety incidents that have been reported under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 ("RIDDOR") during the period;
- Review of any controls in relation to GDPR and enquiries of management as to the outcome of any reportable breaches;
- On a sample basis confirmed that expenditure was properly authorised and made in accordance with the terms of the relevant fund;

Independent Auditor's Report

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business; and
- Review of financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.

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. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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.

NEIL HITCHINGS (Senior Statutory Auditor)

For and on behalf of

PKF FRANCIS CLARK

Chartered Accountants & Statutory Auditor

Centenary House

Peninsula Park

Rydon Lane

Exeter

EX2 7XE

16 December 2021

Exeter Community Initiatives

Statement of Financial Activities
(Including the Income and Expenditure Account)

For the year ended 31 March 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income:							
Donations and legacies	3	106,028	-	-	-	106,028	46,130
Other trading activities	4	(500)	-	-	-	(500)	9,938
Investments	5	1,158	-	-	-	1,158	3,186
Charitable activities	6	54,534	-	964,732	-	1,019,266	845,418
Total Income		161,220	-	964,732	-	1,125,952	904,672
Expenditure:							
Charitable Activities	7	(136,038)	-	(880,719)	-	(1,016,757)	(944,106)
Total Expenditure		(136,038)	-	(880,719)	-	(1,016,757)	(944,106)
Gains/(losses) on investment assets	12	-	-	-	5,741	5,741	(903)
Net (expenditure)/income		25,182	-	84,013	5,741	114,936	(40,337)
Transfers between funds	19	94,716	15,000	(109,716)	-	-	-
Net movements in funds		119,898	15,000	(25,703)	5,741	114,936	(40,337)
Reconciliation of funds:							
Total funds brought forward	19	203,513	15,000	180,600	27,348	426,461	466,798
Total funds carried forward	19	323,411	30,000	154,897	33,089	541,397	426,461

The notes on pages 33 to 48 form part of these financial statements.

Exeter Community Initiatives

Balance Sheet

31 March 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		8,764		12,787
Investments	12		33,089		27,348
Total fixed assets			41,853		40,135
Current assets					
Debtors	13	37,489		95,358	
Cash at bank and in hand		503,017		319,375	
Total Current Assets		540,507		414,733	
Liabilities					
Creditors falling due within one year	14	(40,963)		(28,407)	
Net current assets			499,544		386,326
Net assets			541,397		426,461
The funds of the charity:					
Endowment funds	19		33,089		27,348
Restricted funds	19		154,897		180,600
Unrestricted funds					
Unrestricted funds – free reserves			314,647		190,726
Unrestricted funds – fixed assets			8,764		12,787
Designated funds			30,000		15,000
Total charity funds	19		541,397		426,461

The financial statements have been prepared in accordance the special provisions for small companies under part 15 of the Companies Act 2006.

These financial statements were approved by the board of trustees on 9 December 2021 and were signed on their behalf by:

.....
Tim Goodwin

.....
Robert Pepper

Company registered number:
02844870

Exeter Community Initiatives

Statement of Cash Flows

31 March 2021

	Note	2021 £	2020 £
Cash (used in)/provided by operating activities	20	187,122	(120,531)
Cash flows from investing activities			
Purchase of property plant and equipment		(4,638)	(5,428)
Dividends, interest & rents from investments		1,158	-
Cash used in investing activities		(3,480)	(5,428)
Changes in cash and cash equivalents in the reporting year		183,642	(125,959)
Cash and cash equivalents at the beginning of the reporting year		319,375	445,334
Cash and cash equivalents at the end of the reporting year		503,017	319,375
	Note	2020 £	2019 £
Cash (used in)/provided by operating activities	21	(120,531)	(135,508)
Cash flows from investing activities			
Purchase of property plant and equipment		(5,428)	(10,331)
Cash used in investing activities		(5,428)	(10,331)
Changes in cash and cash equivalents in the reporting year		(125,959)	(145,839)
Cash and cash equivalents at the beginning of the reporting year		445,334	591,173
Cash and cash equivalents at the end of the reporting year		319,375	445,334

1. General information

Exeter Community Initiatives is a company limited by guarantee and therefore has no share capital.

The charity was incorporated in England and Wales and details of the registered office can be found in the reference and administration section of the trustees report.

2. Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared on a going concern basis and the trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern.

The functional currency of Exeter Community Initiatives is considered to be pounds sterling because it is the currency of the primary economic environment in which the charitable company operates.

Statement of compliance

The financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. There are no material departures from FRS102.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

2. Accounting policies (continued)

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.

Further details of each fund are disclosed in note 19.

Income

Income from donations and legacies that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Included in donations and legacies is income received from the Government Coronavirus Job Retention Scheme and Coronavirus Government support grants.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind are valued at the market value of the facilities, goods or services concerned. Where a direct market value cannot be ascertained the estimate of market value is used.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report.

Incoming resources from tax reclaims are included in the Statement of Financial Activities (SOFA) at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

2. Accounting policies (continued)

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the financial statements when a commitment has been made and there are no conditions to be met relating to the grants which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs include costs of the preparation and examination of the statutory financial statements, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed Assets

Individual fixed assets costing £250 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment	25% straight line basis
Leasehold improvements	25% straight line basis

2. Accounting policies (continued)

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the SOFA in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the SOFA based on the market value at the year end.

Operating Leases

Rentals payable under operating leases are charged in the SOFA on a straight line basis over the lease term.

3. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Donations and legacies					
Share scheme	14,108	-	-	14,108	15,213
Donations and gifts	88,895	-	-	88,895	27,609
Gift Aid tax reclaimed	3,025	-	-	3,025	3,308
	<u>106,028</u>	<u>-</u>	<u>-</u>	<u>106,028</u>	<u>46,130</u>

The income from donations and legacies was £97,521 (2020: £46,130) of which £97,521 was unrestricted (2020: £46,130) and £nil restricted (2020: £nil). Included in the above Donations and Gifts category is income received from the Government Coronavirus Job Retention Scheme of £30,636 (2020: £nil) and Coronavirus Government support grants of £39,143 (2020: £nil).

4. Other trading activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Rental income	-	-	-	-	7,796
Service provisions and other sales	(700)	-	-	(700)	1,291
Training Income	-	-	-	-	800
Other Income	200	-	-	200	51
	<u>(500)</u>	<u>-</u>	<u>-</u>	<u>(500)</u>	<u>9,938</u>

The income from other trading activities was £(500) (2020: £9,938) of which £(500) was unrestricted (2020: £9,087) and £nil restricted (2020: £851).

5. Investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Income from listed investments	966	-	-	966	948
Interest on cash deposits	192	-	-	192	2,238
	<u>1,158</u>	<u>-</u>	<u>-</u>	<u>1,158</u>	<u>3,186</u>

The income from investments was £1,158 (2020: £3,186) of which £1,158 was unrestricted (2020: £3,186) and £nil restricted (2020: £nil).

6. Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Community, Projects and Social Enterprise					
Statutory grants	-	505,828	-	505,828	316,901
Service provisions and other sales	-	-	-	-	-
Donations and gifts	-	-	-	-	40
Sales of donated gifts	4,623	-	-	4,623	49,190
Gift Aid tax reclaimed	211	-	-	211	3,123
Charitable trusts and grant making	-	17,876	-	17,876	14,800
Other income	-	-	-	-	-
	<u>4,834</u>	<u>523,704</u>	<u>-</u>	<u>528,538</u>	<u>384,054</u>
Vulnerable adults					
Statutory grants	-	-	-	-	-
Charitable trusts and grant making	-	32,500	-	32,500	31,500
Big Lottery Fund	-	35,000	-	35,000	50,000
Donations and gifts	-	-	-	-	102
Service provisions and other sales	-	-	-	-	2,000
	<u>-</u>	<u>67,500</u>	<u>-</u>	<u>67,500</u>	<u>83,602</u>
Children and Families					
Donations and gifts	-	-	-	-	-
Statutory grants	-	329,138	-	329,138	299,952
Service provision and other sales	20,250	44,390	-	64,640	54,364
Charitable trusts and grant making	29,450	-	-	29,450	23,446
	<u>49,700</u>	<u>373,528</u>	<u>-</u>	<u>423,228</u>	<u>377,762</u>
	<u>54,534</u>	<u>964,732</u>	<u>-</u>	<u>1,019,266</u>	<u>845,418</u>

The income from charitable activities was £1,019,266 (2020: £845,418) of which £54,534 was unrestricted (2020: £142,292) and £964,732 restricted (2020: £703,126).

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2021

7. Total resources expended

	Community, Projects and Social enterprise £	Vulnerable adults £	Project development £	Children and families £	Support costs £	Total 2021 £	Total 2020 £
Wages, salaries and external sessions	20,999	53,594	356,892	396,509	73,747	901,741	772,759
Recruitment costs	50	-	1,221	592	150	2,013	5,163
Travelling and other costs	62	1,609	576	3,231	328	5,806	27,115
User activities and training courses	-	841	5,335	2,557	-	8,733	13,739
Telephone and internet	172	385	4,550	1,608	6,234	12,949	11,366
Computer software and maintenance costs	-	1,822	8,900	7,657	-	18,379	14,106
Printing postage and stationery	39	78	809	1,146	1,673	3,745	7,980
Rent, rates and room hire	11,025	3,628	7,437	1,833	1,501	25,424	32,769
Light, heat and power	1,214	-	-	-	-	1,214	5,150
Insurance	518	-	-	-	2,812	3,330	3,792
Subscriptions	383	-	757	20	885	2,045	1,495
Publicity & marketing	103	-	2,356	153	65	2,677	3,732
Repairs and maintenance	1,186	-	-	-	-	1,186	1,592
Depreciation	-	-	-	-	8,661	8,661	11,101
Equipment	-	-	294	2,592	74	2,960	1,098
Professional fees	-	-	-	-	8,414	8,414	22,571
Sundries and consumables	(3)	5	-	330	1,653	1,985	2,845
Client support fund	-	50	-	-	-	50	-
Grants payable	-	-	-	-	-	-	-
Governance Costs							
Cost of trustee meetings	-	-	-	-	165	165	557
Auditor's remuneration	-	-	-	-	5,280	5,280	5,176
	<u>35,748</u>	<u>62,012</u>	<u>389,127</u>	<u>418,228</u>	<u>111,642</u>	<u>1,016,757</u>	<u>944,106</u>

Total resources expended was £1,016,757 (2020: £944,106) of which £136,038 was unrestricted (2020: £283,935) and £880,719 was restricted (2020: £660,171).

8. Net income

Net income is stated after charging:

	2021	2020
	£	£
Auditor's remuneration – audit services	5,280	5,176
Depreciation of tangible fixed assets	8,661	11,101
Operating leases – land and buildings	7,625	15,250
Operating leases – other	860	1,190
	<u> </u>	<u> </u>

9. Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2021	2020
	No.	No.
Core, governance and generating voluntary income	12	12
Vulnerable adults	2	4
Project development	1	1
Children and families	13	13
Community, Projects & Social Enterprise	22	16
	<u> </u>	<u> </u>
	50	46
	<u> </u>	<u> </u>

The number of employees based on full time equivalents for 2021 were 38 (2020: 34).

The aggregate payroll cost of these persons was as follows:

	2021	2020
	£	£
Wages and salaries	760,465	690,865
Social security	49,659	42,069
Other pension costs	35,503	30,564
	<u> </u>	<u> </u>
	845,627	763,498
	<u> </u>	<u> </u>

There were no employees in receipt of emoluments exceeding £60,000.

The charity trustees were not paid or received any other benefits from employment with the charity (2020: £nil), nor were they reimbursed expenses (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The Key Management Personnel of the charity comprises the trustees, the Chief Executive Officer and the senior leadership team. The total employee benefit of the key management personnel of the charity was £295,912 (2020: £208,155), in 2021 there were 12 members of the senior leadership team (2020: 9).

10. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
As at 1 April 2020	32,089	93,760	125,849
Additions	-	4,638	4,638
As at 31 March 2021	32,089	98,398	130,487
Depreciation			
As at 1 April 2020	26,795	86,267	113,062
Charge for the year	4,426	4,235	8,661
Eliminated on disposals	-	-	-
As at 31 March 2021	31,221	90,502	121,723
Net book value			
As at 31 March 2021	868	7,896	8,764
As at 31 March 2020	5,294	7,493	12,787

12. Investment held as fixed assets

	Listed Investments £
Market value	
As at 1 April 2020	27,348
Revaluation	5,741
As at 31 March 2021	33,089
Net book value	
As at 31 March 2021	33,089
As at 31 March 2020	27,348

All investments assets were held in the UK.

Listed investments

Investments having a net book value of £33,089 (2020: £27,348) are listed on a recognised stock exchange and had a market value of £33,089 at the year-end (2020: £27,348).

13. Debtors

	2021	2020
	£	£
Trade debtors	15,259	62,534
Other debtors	16,457	26,083
Prepayments and accrued income	5,773	6,741
	<u>37,489</u>	<u>95,358</u>

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	9,944	1,545
Taxation and social security	12,949	8,743
Other creditors	12,352	7,529
Accruals and deferred income	5,718	10,590
	<u>40,963</u>	<u>28,407</u>

15. Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

16. Operating lease commitments

As at 31 March 2021 the charity had total commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	Land and buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	3,813	7,625	860	860
Within two and five years	-	-	2,150	3,010
	<u>3,813</u>	<u>7,625</u>	<u>3,010</u>	<u>3,870</u>

17. Pension Scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £35,503 (2020: £30,564).

Contributions totalling £4,658 (2020: £4,219) were payable to the scheme at the end of the year and are included in creditors.

18. Related parties

There have been no related party transactions in the year requiring disclosure.

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

19. Analysis of Funds

	At 1 April 2020	Income	Expenditure	Transfers	Other recognised gains/losses	At 31 March 2021
	£	£	£	£	£	£
Designated funds						
New development fund	15,000	-	-	15,000	-	30,000
ICT	-	-	-	-	-	-
	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>30,000</u>
General funds						
Unrestricted income fund	203,513	161,220	(136,038)	94,716	-	323,411
Restricted funds						
TWIN	3,769	125,047	(130,714)	5,176	-	3,278
Parent Progression	60,144	208,491	(206,040)	(62,595)	-	-
Transitions	24,898	67,500	(70,515)	-	-	21,883
Food Fund	3,536	-	-	-	-	3,536
Bike Bank	14,800	-	(5,802)	-	-	8,998
Ripple Effect	-	16,752	(1,074)	-	-	15,678
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	-	-	1,735
Wellbeing Exeter	18,638	263,281	(280,298)	-	-	1,621
Exeter Connect	44,561	180,000	(141,886)	-	-	82,675
Colab	6,500	-	-	-	-	6,500
Devon Family Resource	-	52,297	-	(52,297)	-	-
Remade	-	6,974	-	-	-	6,974
OPCC - VCU	-	44,390	(44,390)	-	-	-
	<u>180,600</u>	<u>964,732</u>	<u>(880,719)</u>	<u>(109,716)</u>	<u>-</u>	<u>154,897</u>
Expendable Endowment						
Endowment fund	27,348	-	-	-	5,741	33,089
	<u>426,461</u>	<u>1,125,952</u>	<u>(1,016,757)</u>	<u>-</u>	<u>5,741</u>	<u>541,397</u>

19 Analysis of funds (continued)

Designated Funds

New developments fund – for use to develop new projects within the organisation.

ICT – A capital fund for future ICT equipment.

Restricted Funds

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

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.

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

Food Fund – funding to increase skills and confidence through providing food growing activities.

Homeless Collaboration – funds to be used to support soup kitchens in Exeter.

Parent Progression – sub-contract with Action for Children to deliver support for parents using children's centres to enable them to access opportunities for volunteering, training and employment.

OPCC (VCU) – funds used to provide family support to children and families who have been victims of crime.

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

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.

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.

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

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

19. Analysis of Funds (continued)**2020 Comparative**

	At 1 April 2019	Income	Expenditure	Transfers	Other recognised gains/losses	At 31 March 2020
	£	£	£	£	£	£
Designated funds						
New development fund	-	-	-	15,000	-	15,000
ICT	3,143	-	-	(3,143)	-	-
	<u>3,143</u>	<u>-</u>	<u>-</u>	<u>11,857</u>	<u>-</u>	<u>15,000</u>
General funds						
Unrestricted income fund	327,855	200,695	(283,935)	(41,102)	-	203,513
Restricted funds						
TWIN	3,229	98,661	(98,121)	-	-	3,769
Parent Progression	48,402	202,091	(190,349)	-	-	60,144
Transitions	13,732	68,002	(56,836)	-	-	24,898
Food Fund	3,536	-	-	-	-	3,536
Bike Bank	-	17,671	(15,904)	13,033	-	14,800
Ripple Effect	-	651	(38,182)	37,531	-	-
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	-	-	1,735
Wellbeing Exeter	34,896	257,925	(246,364)	(27,819)	-	18,638
Exeter Connect	-	58,976	(14,415)	-	-	44,561
Colab	-	-	-	6,500	-	6,500
	<u>107,549</u>	<u>703,977</u>	<u>(660,171)</u>	<u>29,245</u>	<u>-</u>	<u>180,600</u>
Expendable Endowment Endowment fund	28,251	-	-	-	(903)	27,348
	<u>466,798</u>	<u>904,672</u>	<u>(944,106)</u>	<u>-</u>	<u>(903)</u>	<u>426,461</u>

Expendable Endowment

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 purposed 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.

Net assets analysed by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Tangible assets	8,764	-	-	8,764	12,787
Investments	-	-	33,089	33,089	27,348
Current assets	385,606	154,901	-	540,507	414,733
Creditors: Amounts falling Due within one year	(40,963)	-	-	(40,963)	(28,407)
Net assets	<u>353,407</u>	<u>154,901</u>	<u>33,089</u>	<u>541,397</u>	<u>426,461</u>

2020 Comparative

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Tangible assets	12,787	-	-	12,787	18,460
Investments	-	-	27,348	27,348	28,251
Current assets	234,133	180,600	-	414,733	472,215
Creditors: Amounts falling Due within one year	(28,407)	-	-	(28,407)	(52,128)
Net assets	<u>218,513</u>	<u>180,600</u>	<u>27,348</u>	<u>426,461</u>	<u>466,798</u>

19. Reconciliation of net income to net cash flows from operating activities

	2021 £	2020 £
Net (expenditure)/ income for the reporting year	114,936	(40,337)
Adjustments for:		
Depreciation charge	8,661	11,101
(Gains)/losses on investments	(5,741)	903
Dividends, interest & rents from investments	(1,158)	-
Decrease/(increase) in debtors	57,869	(68,477)
(Decrease) increase in creditors	12,555	(23,721)
Net cash (used in) /provided by operating activities	<u>(187,122)</u>	<u>(120,531)</u>

20. Financial instruments

	2021	2020
	£	£
Financial assets measured at fair value through income and expenditure	33,089	27,348
Financial assets measured at amortised cost	31,716	88,617
Financial liabilities measured at amortised cost	22,296	9,074