

The Charity Registration Number is :- 1172408

EXIT FOUNDATION

(A Charitable Incorporated Organisation)

Report and Accounts

31 March 2022

EXIT FOUNDATION

Report and accounts for the year ended 31 March 2022

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EXIT FOUNDATION

Trustees' Annual Report for the year ended 31 March 2022

The Trustees presents his Report and Accounts for the year ended 31 March 2022.

Reference and administrative details

The charity name.

The legal name of the charity is:- EXIT FOUNDATION.

The charity is also known by its operating name, Exit Foundation Project.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1172408.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 04 April 2017

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit 1

330-348 Uphall Road, Ilford

Essex, IG1 2JJ

Telephone 020 8004 7448

Email Address info@exitfoundation.org.uk Web address www.exitfoundation.org.uk

The Trustees in office on the date the report was approved were:-

Ms Pauline Anderson

Mr Mark Robinson (appointed in 29 July 2022)

Mr Stellakis Kyriacou Petrides

Ms Angela Hodge (appointed 29 July 2022)

EXIT FOUNDATION

Trustees' Annual Report for the year ended 31 March 2022

The following persons served as Trustees during the year ended 31 March 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Ms Pauline Anderson

Rev Stephen Derbyshire (resigned on 2 October 2022)

Mr Jason John Henry (resigned on 2 October 2022)

Mr Stellakis Kyriacou Petrides

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Exit Foundation reaches out to people caught up in gangs, street life, drug addiction, offending behaviour and ex-offenders, to offer them an 'exit' route via a bespoke 16-week mentoring program. This is designed to equip and prepare individuals for either employment, training or education. It provides intensive mentoring and support services, advocacy, advice, information and life coaching.

The main activities undertaken in relation to those purposes during the year.

The Exit Foundation charity seeks to serve the community via the following activities:

Exit Foundation works with and supports the client and/or the family when required.

Exit Foundation aims to stop clients from re-offending via a bespoke mentoring program leading the client into some form of Education, Training, Apprenticeship or Employment.

Exit foundation aims to assist those caught up in drug/alcohol addiction into rehabilitation.

Exit Foundation is a Christian faith based but not faith biased charity. We work with any person that requires or requests help regardless of faith.

Exit Foundation works to assist clients to relocate away from the area where they were gang affiliated and where a client finds that his life is in danger due to being 'Gang affiliated'.

Exit Foundation delivers 'Gang Awareness Training' to the relevant professionals working with young people.

Exit Foundation builds relationships and works with other 'Service Providers' in order to deliver a quality 'wrap around' service for our clients.

Exit Foundation signposts clients to the relevant services required such as Mental Health, Victim Support and Teen Challenge Drug Rehabilitation Centres when necessary.

Exit Foundation takes referrals from: The Church, The Police, Social Services, Probation Service, Schools, The Youth Offending Team and Self-Referral clients. Anybody can refer to Exit Foundation.

Exit Foundation works in partnership with other charities/organisations/consortiums in order to provide the best possible services needed/required by young people.

Exit Foundation provides specialist Trauma informed Mentoring.

Exit Foundation provides Housing Support for young people in the care system.

Exit Foundation applies for relevant funding/grants in order to support the services that we provide.

Approximately 25% of Exit Foundation' clients have work carried out 'Pro bono' and 75% of work is 'commissioned' by Statuary Services.

EXIT FOUNDATION

Trustees' Annual Report for the year ended 31 March 2022

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Our main activities and who we try to help are described below and are undertaken to further our charitable purposes for the public benefit. When planning the activities for the year, the Trustees have considered the Commission's guidance on public benefit.

The short term and longer term aims and objectives.

Exit Foundation are looking into setting up Housing Provision/accommodation for young people transitioning from the care system into independent living. Semi-Independent accommodation.

Exit Foundation are looking to provide 28-day Emergency Accommodation provision to be offered across the U.K

Exit Foundation have positioned ourselves in The London Boroughs of Newham, Redbridge and Lambeth as an official service provider re Mentoring and are now receiving offers of partnership re projects and funding. We are looking for the most suitable offers and will be putting forwards funding proposals alongside other Third Sector organisations as well as individual bids to the Mayor of London and other funding bodies.

The main achievements and performance of the charity during the year.

Over past 12 months ended 31st March 2022, clients worked with include:

- 46 clients completed Mentoring.
- 22 clients led into Employment, Training and Education.
- 12 clients worked with pro-bono
- 9 sets of clothing bought for clients to attend job interviews.
- 3 TVs provided to families in need.
- Numerous pieces of furniture paid for and delivered to families.
- 9 Prison visits have been undertaken.
- 4 clients supported financially in prison.
- 8 CVs developed for clients
- 4 Adults placed into Teen Challenge Drugs and Alcohol rehabilitation centre.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

As can be seen from the number of clients we have been able to assist, the charity has made a significant difference to many people's lives.

The degree to which the achievements and performance during the year have benefited wider society.

When we consider the clients we are assisting and the fact that many would revert to the gangs or street life they are trying to get away from without our intervention, we do believe that our charity is benefiting the wider society. The more clients we are able to assist, the safer society will be.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The existing Trustees appoint any new Trustees following the provisions laid out in the charity's governing instrument.

EXIT FOUNDATION

Trustees' Annual Report for the year ended 31 March 2022

The policies and procedures for the induction and training of trustees.

New Trustees will be provided with a comprehensive information pack informing them of the duties that would be required as an Exit Foundation Trustee Board Member.

The charity's organisational structure.

The Board of Trustees are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day to day responsibility for the provision of services rests with the project manager. The Trustees meet regularly, at least 4 times per year, when they will review progress and make decisions re future developments.

How the charity makes decisions and how decisions are delegated.

The Project Manager of Exit Foundation is Mr. Paul Dayes and he deals with all the day to day decisions.

Exit Foundation have a fundraiser Hazel McKenzie who works pro-bono. Hazel continuously tries to source funding for Exit Foundation.

Karen Butler, independent Financial Adviser has been seconded by Exit Foundation as a Bid Writer.

Exit Foundation currently has three full time staff members/consultants - Paul Dayes (Director). Yemisi Cedar (Senior Mentor). David Ilori (Mentor).

There are also three paid part-time consultants who all work 2 days/16 hours per week - Derek Akosah (Mentor). Veena Amenra (Mentor). Patricia Payne (Mentor). Part time consultants are also called in on a work needs requirement basis.

All staff and mentors are paid in line with their job role.

The charity as a part of a wider network.

Exit Foundation has placed itself under the accountability of Teen Challenge London and as such works closely with Teen Challenge UK. Exit Foundation also works closely with The Met police, Probation Service, Spark2life Charity, Youth Offending Services and Children's Social Care services as a mentoring Service Provider.

Bankers Barclays Bank Plc, 180 High Road, Ilford, Essex IG1 1LS

Solicitors Red Kite Solicitors, 14-15 Spilman Street, Carmarthen, West Wales SA31 1SR

Financial review

The charity's financial position at the end of the year ended 31 March 2022

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	31,821	56,683
Unrestricted Revenue Funds available for the general purposes of the charity	110,106	78,284
Total Funds	110,106	78,284

Financial review of the position at the reporting date, 31 March 2022 .

EXIT FOUNDATION

Trustees' Annual Report for the year ended 31 March 2022

The Trustees consider the financial performance by the charity during the year to have been satisfactory. The majority of outgoing resources are used on charitable causes and activities directly related to supporting clients into E.T.E. Travel, interview clothing, emergency hotel accommodation, meals etc. There are also expenses on other charitable causes, staff costs and vehicle costs.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves.

It is the Exit Foundation policy to hold approximately 6 months expenditure in reserve.

Availability and adequacy of assets of each of the funds

The Board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Principal funding sources in the year and how these support the key objectives of the charity.

01/04/2021 - 31/03/2022 Monies received via church presentations/donations.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Exit Foundation are looking to expand on all the areas they have engaged in over the past couple of years

Details of The Independent Examiner

Fumi Popoola B.Sc FCCA CTA

Member of Association of Chartered Certified Accountants

FP Associates Limited

36A Goodmayes Road

Ilford

Essex

IG3 9UR

EXIT FOUNDATION

Trustees' Annual Report for the year ended 31 March 2022

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 27 January 2023.

Ms Pauline Anderson

Trustee

EXIT FOUNDATION

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2022

I report to the Trustees on my examination of the financial statements of the charity on pages 10 to 23 for the year ended 31 March 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 14.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

EXIT FOUNDATION

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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

Fumi Popoola B.Sc ACCA CTA

Association of Chartered Certified Accountants

FP Associates Limited

36A Goodmayes Road

Ilford

Essex

IG3 9UR

This report was signed on 27 January 2023

EXIT FOUNDATION - Statement of Financial Activities for the year ended 31 March 2022

Statement of Financial Activities for the year ended 31 March 2022

	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:					
Donations & Legacies	A1	18,912	-	18,912	40,929
Charitable activities	A2	195,982	-	195,982	137,054
Total income	A	214,894	-	214,894	177,983
Expenditure on:					
Charitable activities	B2	183,073	-	183,073	121,300
Total expenditure	B	183,073	-	183,073	121,300
Net income for the year		31,821	-	31,821	56,683
Net income after transfers	A-B-C	31,821	-	31,821	56,683
Net movement in funds		31,821	-	31,821	56,683
Reconciliation of funds:-	E				
Total funds brought forward		78,284	-	78,284	21,602
Total funds carried forward		110,105	-	110,105	78,285

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 14 to 23 form an integral part of these accounts.

All activities derive from continuing operations

The notes attached on pages 14 to 23 form an integral part of these accounts.

EXIT FOUNDATION - Statement of Financial Activities for the year ended 31 March 2022

EXIT FOUNDATION - Resources applied in the year ended 31 March 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	31,821	56,683
Resources applied on functional fixed assets	(20,995)	-
Other applications of funds	-	-
Net resources available to fund charitable activities	10,826	56,683

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 14 to 23 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 March 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	78,284	-	78,284	21,602
Recognised gains and losses before transfers	31,821	-	31,821	56,683
	110,105	-	110,105	78,285
Closing revenue funds	110,105	-	110,105	78,285

Summary of funds	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	110,105	-	110,105	78,285

The notes attached on pages 14 to 23 form an integral part of these accounts.

EXIT FOUNDATION - Statement of Financial Activities for the year ended 31 March 2022

EXIT FOUNDATION

Income and Expenditure Account for the year ended 31 March 2022

	2022 £	2021 £
<i>Income</i>		
Income from operations	214,894	177,983
Investment income		
Gross income in the year before exceptional items	214,894	177,983
Gross income in the year including exceptional items	214,894	177,983
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	172,848	120,760
Depreciation and amortisation	7,105	-
Governance costs	3,120	540
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	183,073	121,300
Net income before tax in the financial year	31,821	56,683
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	31,821	56,683
Retained surplus for the financial year	31,821	56,683

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 23 form an integral part of these accounts.

EXIT FOUNDATION - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets	A			
Tangible assets	9	A2	21,313	7,423
Current assets	B			
Debtors	11	B2	69,502	65,220
Cash at bank and in hand		B4	40,307	40,546
Total current assets			109,809	105,766
Creditors: amounts falling due within one year	12	C1	(12,396)	(9,905)
Net current assets			97,413	95,861
			118,726	103,284
Net assets				
Creditors: amounts falling due after more than one year	13	C2	(8,621)	(25,000)
The total net assets of the charity			110,105	78,284
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	19	D3	110,105	78,284
			110,105	78,284
Designated Funds				
Total charity funds			110,105	78,284

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Ms Pauline Anderson

Trustee

Approved by the board of trustees on 27 January 2023

The notes attached on pages 14 to 23 form an integral part of these accounts.

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2022, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

In planning activities the Trustees have applied the Charity Commission guidance on public benefit.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note6.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	25 % reducing balance
Motor vehicles	25 % reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

Fund Accounting

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

There are no Designated funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. There were no restricted funds in this period.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments.

5 Net surplus before tax in the financial year

2022	2021
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	7,105	-
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6 The contribution of volunteers

The charity has the support of volunteers, but as a result of safeguarding issues, their contribution is limited to administrative support. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

7 Staff costs and emoluments

<i>Salary costs</i>	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	55,550	43,608
Employer's National Insurance for all staff	2,446	-
Total salaries, wages and related costs	57,996	43,608

The average number of full time staff employed in the year was 1 1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on publicity activities	0.5	0.5
Engaged on management and administration	0.5	0.5
<i>The estimated full time equivalent number of all staff employed as above</i>	<u>1</u>	<u>1</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

9 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
Cost					
At 1 April 2021	-	428	6,995	7,423	7,423
Additions	-	-	20,995	20,995	20,995
At 31 March 2022	<u>-</u>	<u>428</u>	<u>27,990</u>	<u>28,418</u>	<u>28,418</u>
Depreciation					
Charge for the year	-	107	6,998	7,105	7,105
At 31 March 2022	<u>-</u>	<u>107</u>	<u>6,998</u>	<u>7,105</u>	<u>7,105</u>
Net book value					
At 31 March 2022	<u>-</u>	<u>321</u>	<u>20,992</u>	<u>21,313</u>	<u>21,313</u>
At 31 March 2021	<u>-</u>	<u>428</u>	<u>6,995</u>	<u>7,423</u>	<u>7,423</u>

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
Cost					
01 April 2020	-	428	6,995	7,423	7,423
31 March 2021	-	428	6,995	7,423	7,423
Depreciation					
Net book value					
31 March 2021	-	428	6,995	7,423	7,423
31 March 2020	-	428	6,995	7,423	7,423

All assets are used for direct charitable purposes.

11 Debtors

	2022	2021
	£	£
Trade debtors	53,421	77,189
Prepayments and accrued income	(14,469)	(14,469)
Other debtors	30,550	2,500
	69,502	65,220

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	770	50
PAYE, NIC VAT and other taxes	3,844	2,073
Other creditors	7,782	7,782
	12,396	9,905

13 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans and overdrafts	(83)	25,000
Finance lease and HP contracts	8,704	-
	8,621	25,000

16 Income and Expenditure account summary

	2022	2021
	£	£
At 1 April 2021	78,285	21,602
Surplus after tax for the year	31,821	56,683
At 31 March 2022	110,106	78,285

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

17 Related party transactions

There was a loan of £27,000 made to EF Housing Limited on 28 March 2022, a company connected to Mr P Dayes. This loan was repaid in full on 30 June 2022.

18 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	21,313	-	-	21,313	21,313
Current Assets	109,809	-	-	109,809	109,809
Current Liabilities	(12,396)	-	-	(12,396)	(12,396)
Long Term Liabilities	(8,621)	-	-	(8,621)	(8,621)
	110,105	-	-	110,105	110,105
At 1 April 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	7,423	-	-	7,423	7,423
Current Assets	105,766	-	-	105,766	105,766
Current Liabilities	(9,905)	-	-	(9,905)	(9,905)
Long Term Liabilities	(25,000)	-	-	(25,000)	(25,000)
	78,284	-	-	78,284	78,284

19 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 £	Transfers between funds in 2022 £	Funds carried forward to 2023 £	Funds carried forward to 2023 £
		See Note 20	See Note 0		
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	78,284	31,821	-	110,105	110,105
Total unrestricted and designated funds	78,284	31,821	-	110,105	110,105
Total charity funds	78,284	31,821	-	110,105	110,105

20 Analysis of movements in funds over the year as shown in Note 19

EXIT FOUNDATION

Notes to the Accounts for the year ended 31 March 2022

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2022	2022	2022	2022	2022
	£	£	£	£	£
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	214,894	(183,073)	-	31,821	31,821

21 The purposes for which the funds as detailed in note 19 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Restricted Fixed Asset Funds

Restricted Revaluation Reserve

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'. This fund represents the restricted surplus arising on the revaluation of the charity's assets.

22 Ultimate controlling party

The charity is under the control of its legal members.

EXIT FOUNDATION

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

23 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts from individuals				
Donations and gifts from individuals (Include HMRC refunds on gift aided donations)	17,912	-	17,912	31,260
Total donations and gifts from individuals	17,912	-	17,912	31,260
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Revenue grants from government and public bodies				
HMRC JRS Grant	-	-	-	9,669
Total public sector revenue grants	-	-	-	9,669
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Revenue grants and donations from non public bodies				
London Catalyst Grant	1,000	-	1,000	-
Total private sector revenue grants	1,000	-	1,000	-
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	18,912	-	18,912	40,929

EXIT FOUNDATION

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Charitable income from funders				
LB of Newham Childrens Social Services	63,018	-	63,018	76,226
Newham Leaving Care Team	53,258	-	53,258	24,875
Lambeth Leaving Care Team	12,875	-	12,875	-
Our Newham Work	11,500	-	11,500	-
Newham Youth Offending Team	1,800	-	1,800	11,875
Fight For Peace	33,431	-	33,431	-
Spark 2 Life	20,000	-	20,000	-
Paradigm Project	100	-	100	6,400
Redbridge Leaving Care Team	-	-	-	1,680
Havering Leaving Care Team	-	-	-	2,748
Durham Council	-	-	-	750
Be Purpose Driven Limited	-	-	-	12,500
Total Charitable income from funders	195,982	-	195,982	137,054

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Spare heading 2- broad heading with no analysis -replace with text

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£

Total Charitable income from funders:-

Current year - income from funders

195,982	-	195,982	137,054
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24 Total Income from charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Income from funders	195,982	-	195,982	137,054
Total from charitable activities	195,982	-	195,982	137,054

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EXIT FOUNDATION

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

25 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2022 £	2022 £	2022 £	2021 £
Travel and Subsistence - Charitable Activities		1,152	-	1,152	336
Motor expenses		6,955	-	6,955	4,872
Total direct spending	B2a	8,107	-	8,107	5,208

26 Expenditure on charitable activities- Grant funding of activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2022 £	2022 £	2022 £	2021 £
Grants made to individuals		1,055	-	1,055	1,150
Total grantmaking costs	B2c	1,055	-	1,055	1,150

27 Support costs for charitable activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2022 £	2022 £	2022 £	2021 £
Employee costs not included in direct costs					
Salaries - Administrative staff		55,550	-	55,550	43,608
Employers' NI - Administrative staff		2,446	-	2,446	-
Training and welfare - staff		3,630	-	3,630	1,843
Subcontractors		22,138	-	22,138	9,920
Premises Expenses					
Licence fees payable		-	-	-	10,738
Administrative overheads					
Telephone, fax and internet		1,436	-	1,436	1,420
Stationery and printing		505	-	505	1,556
Advertising and marketing		198	-	198	234
Sundry expenses		45	-	45	42
Website		1,142	-	1,142	3,862
Computer costs		242	-	242	30
Insurance		1,790	-	1,790	1,119

EXIT FOUNDATION

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

Professional fees paid to advisors other than the auditor or examiner

Consultancy fees	68,233	-	68,233	32,946
Other legal and professional	6,231	-	6,231	7,022

Financial costs

Bank charges	100	-	100	62
Depreciation & Amortisation in total for	7,105	-	7,105	-

Support costs before reallocation	170,791	-	170,791	114,402
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Total support costs - Current Year	170,791	-	170,791	114,402
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The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Current Year</i>				
Independent Examiner's fees	720	-	720	540
Accountancy and Bookkeeping	2,400	-	2,400	-
Total Governance costs	3,120	-	3,120	540

All the expenditure in the prior year was unrestricted.

29 Total Charitable expenditure

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Current Year</i>					
Total direct spending	B2a	8,107	-	8,107	5,208
Total grantmaking costs	B2c	1,055	-	1,055	1,150
Total support costs	B2d	170,791	-	170,791	114,402
Total Governance costs	B2e	3,120	-	3,120	540
Total charitable expenditure	B2	183,073	-	183,073	121,300

EXIT FOUNDATION

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Total direct spending	B2a	5,208	-	5,208
Total grantmaking costs	B2c	1,150	-	1,150
Total support costs	B2d	114,402	-	114,402
Total Governance costs	B2e	540	-	540
Total charitable expenditure	B2	121,300	-	121,300