



Exodus Travels Foundation
Report of the Trustees and Financial Statements
for the Period 1st January to 31st December 2022

Registered charity in England and Wales (no. 1182265)

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Report of the Trustees

The trustees present their report with the independently examined financial statements of the charity for the period 1st January 2022 to 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name

Exodus Travels Foundation

Registered Charity number

1182265

Date of Incorporation

28th February 2019

Principal address

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

Trustees

The Trustees who were in office during the year and up to the date of signing the financial statements were:

- Chairperson: Peter Burrell (resigned 22 April 2022)
Sam Seward (appointed 14 June 2022)
- Treasurer: Richard Isaacs (appointed 28 February 2019)
- Other Trustees: Crista Cullen (appointed 28 February 2019)
Giles Totterdell (appointed 29 April 2022)
Hilary Thomas (appointed 29 April 2022)

Independent examiner

David Kinchin ACA
23 Riverside Avenue
East Molesey
Surrey
KT8 0AE

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document, constitution, and organisational structure

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

Report of the Trustees (continued)

Trustees

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

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Exodus Travels Foundation supports several small projects, organisations and social enterprises in various countries that help fulfil its mission to improve life through travel by investing in the regeneration and conservation of the natural world. This support focuses on community empowerment and conservation and is provided through grants and, where appropriate, exposure to travellers via Exodus Travels Ltd.

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

1. Supporting local community building by assisting with the provision of education, training, and the necessary support designed to improve people's wellbeing and generate a sustainable income to become self-sufficient. The Foundation has a specific focus on uplifting women.
2. Promoting conservation, protection, and regeneration of biodiversity and the natural environment.

A third area of funding is to provide relief and assistance for people who are the victims of war, natural disaster, or a major catastrophe in areas where we travel.

Activities

The Exodus Travels Foundation's main activities during 2022 are listed below and delivered through two different grant-making channels:

1. Grants made to Non-Governmental Organisation (NGO) partners, to deliver projects and initiatives which meet the Foundation's objectives, e.g.:
 - a. **Freedom Kit Bags Project:** Grant made to Freedom Kit Bags, to deliver reusable, hygienic sanitary-wear and reproductive health education to remote, rural communities in Nepal.
 - b. **Tsavo Trust, 10% fence plan (Free to Roam Project):** Grant made to construct two new fences in the Kamungi Conservancy in Tsavo National Park, Kenya. Fencing off 10% of selected community members land will allow more space for wildlife to roam and reduce human wildlife conflict, along with enabling sustainable farming.
 - c. **Robertson Outdoor Bursary, Mountain Lioness Scholarship:** Grant made to deliver guide training on Mount Kilimanjaro for thirteen women.
 - d. **The Corbett Foundation, Sal & Mahua Schools Project:** Grant made to Corbett Foundation for renovation of educational facilities at two schools on the border of Bandhavgarh National Park in India, to improve educational opportunities.
 - e. **The Corbett Foundation, Tiger Habitat Project:** Grant made to protect the tiger habitat in Bandhavgarh National Park, India, by reducing wood clearing through modifying wooden cattle sheds and swapping wood burning cookstoves for energy efficient smart stoves.

- f. **Kilimanjaro Porters Assistance Project:** Grant made to form four village savings and loans groups for mountain crew in Tanzania, providing money management and income generation training, along with training for community-based trainers.
 - g. **REACT Disaster Response, Ukraine crisis relief:** Grant made to support REACT's initial response in Ukraine following the Russian invasion in February 2022 so they could conduct a needs assessment and support the delivery of vital aid to those most vulnerable.
2. Small grants made to individuals and organisations within the Exodus Travels Ltd network (tour leaders, operators, suppliers) who identify, deliver, and monitor grass-roots community impact initiatives which meet the Foundation's objectives, e.g.:
 - a. **Himalaya Community Project:** Grant made for small, community-based initiatives to support remote and disadvantaged communities in the Himalaya, identified and facilitated by long-standing Exodus Travels Ltd Himalayan Tour Leader, Valerie Parkinson.
 - b. **Community Kickstart Project:** Grant made to our long-standing partner Baraka Community Partnerships to provide disadvantaged young people in Zambia with educational opportunities.

ACHIEVEMENTS AND PERFORMANCE

Through the Exodus Travels Foundation's charitable activity in 2022, the following outcomes and impacts have been delivered:

- **Community Kickstart Project:** a small grant for a community-based initiative:
 - o One hundred and two children received educational catch-up classes in Zambia
 - o Forty-four trek staff in Morocco received food parcels to feed their families when trekking trips were halted due to COVID -19
- **Kilimanjaro Porters Assistance Project:** We were able to fund:
 - o Alternative income generation training for seventy-eight mountain crew
 - o Village Savings and Loan Association community-based training for seventeen local people
- **Himalaya Community Project:** Support of a range of small, community-based initiatives across several villages in the Nepalese and Indian Himalaya, including five hundred trees planted in the region, one nurse training fees covered, five orphaned children's education fees paid, twenty-one children without parental care provided with clothes and books and forty-four women employed across three eco-cafes.
- **Freedom Kit Bags Project:** Four hundred and fifty women across several rural Nepalese villages received Freedom Kit Bags (hygienic, re-usable sanitary wear for women), along with a training session on reproductive health and 'care of the kit'. The project aims to reduce stigma around menstruation and reduce risk of infection.
- **Tiger Habitat Project:** Two hundred and eighty families on the boundaries of Bandhavgarh National Park in India provided with energy efficient cookstoves which have improved health and wellbeing due to less smoke inhalation during cooking.
- **Sal & Mahua Schools Project:** Renovation of two schools in Bandhavgarh, India, has improved the educational facilities for the eight hundred and twenty-seven children who attend.

For more detail, read our [Foundation Impact Report 2022](#).

FINANCIAL REVIEW

Total income

The Exodus Travels Foundation's total income from 1st January to 31st December 2022 was £127,201 (2021: £69,256) of which £61,011 (2021: £49,414) was restricted funding. One of the main sources of this income was corporate donations from Exodus Travels Ltd (unrestricted), which amounted to £44,932 (2021: £7,108).

Total expenditure

The Exodus Travels Foundation's total expenditure from 1st January to 31st December 2022 was £69,521 (2021: £93,292), of which £46,738 (2021: £58,435) was spent on restricted fund activities.

Total funds at end of year

The total funds remaining with the Exodus Travels Foundation on 31st December 2022 amounted to £133,163 (2021: £75,483).

Reserves policy

The charity ringfences £10,000 (2021: £10,000) to donate to critical new projects at short notice. The trustees have reviewed the reserves of the charity and have concluded this ringfenced value remains appropriate.

Actual free reserves on 31st December 2022 amounted to £92,912 (2021: £49,505), which the trustees consider is a satisfactory level.

Principle risk and uncertainties

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

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

Approved by order of the board of trustees on 29th September 2023 and signed on its behalf by:



R Isaacs
Trustee

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

I report on the accounts for the period 1st January to 31st December 2022, which are set out on pages 8 to 11.

Responsibilities and basis of report

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

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

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

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

Independent examiner's statement

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



David Kinchin
23 Riverside Avenue
East Molesey
Surrey
KT8 0AE

29th September 2023

Statement of Financial Activities for the Period 1st January to 31st December 2022

| | | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Total Funds 2021 £ |
|------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| Incoming resources | | | | | |
| Total Incoming Resources | 2 | <u>66,190</u> | <u>61,011</u> | <u>127,201</u> | <u>69,256</u> |
| Resources expended | | | | | |
| Charitable Activities | | 20,532 | 46,738 | 67,270 | 92,500 |
| Support Costs | 3 | - | - | - | - |
| Governance Costs | | 2,251 | - | 2,251 | 792 |
| Total Resources Expended | | <u>22,783</u> | <u>46,738</u> | <u>69,521</u> | <u>93,292</u> |
| Net Movement in Funds | | <u>43,407</u> | <u>14,273</u> | <u>57,680</u> | <u>(24,036)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 49,505 | 25,978 | 75,483 | 99,519 |
| Total funds carried forward | | <u>92,912</u> | <u>40,251</u> | <u>133,163</u> | <u>75,483</u> |

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

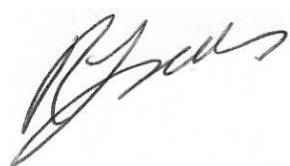
The notes on pages 10 to 11 form part of these financial statements

Balance Sheet at 31st December 2022

| | | 2022 | | 2021 | |
|--|-------|----------------|-----------------------|---------------|----------------------|
| | Notes | £ | £ | £ | £ |
| Current Assets | | | | | |
| Debtors | | 559 | | 2,226 | |
| Cash at Bank and in Hand | | <u>134,672</u> | | <u>73,257</u> | |
| | | <u>135,231</u> | | <u>75,483</u> | |
| Creditors: amounts falling due within one year | 4 | 2,068 | | - | |
| Net Current Assets | | | <u>133,163</u> | | <u>75,483</u> |
| Net Assets | | | <u>133,163</u> | | <u>75,483</u> |
| Unrestricted Funds | | | 92,912 | | 49,505 |
| Restricted Funds | | | 40,251 | | 25,978 |
| Total Funds | 5 | | <u>133,163</u> | | <u>75,483</u> |

The notes form part of these financial statements

The financial statements were approved by the board of trustees on 29th September 2023 and were signed on its behalf by:



R Isaacs
Trustee

Notes to the Financial Statements for the Period 1st January to 31st December 2022

1. ACCOUNTING POLICIES

Accounting convention

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

Incoming resources

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

Resources expended

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

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

2. Total Incoming Resources

| | Unrestricted | Restricted | Total | Total |
|--------------------------------------|---------------|---------------|----------------|---------------|
| | Funds | Funds | Funds | Funds |
| | 2022 | 2022 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Exodus Travels Ltd | 44,932 | - | 44,932 | 7,108 |
| Donations and Fundraising Activities | 21,258 | 61,011 | 82,269 | 62,148 |
| | 66,190 | 61,011 | 127,201 | 69,256 |

Notes to the Financial Statements

for the Period 1st January to 31st December 2022 (continued)

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2022. The salary costs of the Head of Sustainability and our Sustainability Executive, who manage the running of the Foundation are covered by Exodus Travels Ltd.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st December 2022.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-----------------|--------------|----------|
| | £ | £ |
| Other Creditors | <u>2,068</u> | <u>-</u> |

Other creditors consists of one balance for the reimbursement of donations overpaid by Exodus Travels Ltd.

5. MOVEMENT IN FUNDS

| | At 31st Dec 2021 £ | Incoming Resources £ | Outgoing Resources £ | At 31st Dec 2022 £ |
|---------------------------------|--------------------------|----------------------------|----------------------------|--------------------------|
| Unrestricted Funds: | | | | |
| General Funds | <u>49,505</u> | <u>66,190</u> | <u>(22,783)</u> | <u>92,912</u> |
| Total unrestricted funds | <u>49,505</u> | <u>66,190</u> | <u>(22,783)</u> | <u>92,912</u> |
| Restricted Funds: | | | | |
| General Funds | <u>25,978</u> | <u>61,011</u> | <u>(46,738)</u> | <u>40,251</u> |
| Total restricted funds | <u>25,978</u> | <u>61,011</u> | <u>(46,738)</u> | <u>40,251</u> |
| Total Funds | <u>75,483</u> | <u>127,201</u> | <u>(69,521)</u> | <u>133,163</u> |

Purposes of Restricted Funds

Restricted funds carried over into 2023 relate to Sal & Mahua Schools Project £36,242 (2021: £18,564), Community Kickstart Project £3,691 (2021: £5,234), Free to Roam £304 (2021: £zero), and other Disaster Relief Projects £14 (2021: £14). The activities for these projects are being funded across multiple financial years.