



**Exodus Travels Foundation
Report of the Trustees and Financial Statements
for the Period 1st January to 31st December 2023**

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 2023 to 31st December 2023. 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: Diana Tickell (appointed 08 December 2023)
Sam Seward (position held from 14 Jun 2022 to 07 December 2023)
- Treasurer: Richard Isaacs (appointed 28 February 2019)
- Other Trustees: Crista Cullen (resigned 08 December 2023)
Giles Totterdell (appointed 29 April 2022)
Hilary Thomas (appointed 29 April 2022)
Sam Seward (appointed 14 Jun 2022)

Independent examiner

David Kinchin FCA
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 and Sustainability Executive at Exodus Travels Ltd. The Trustees, Head of Sustainability, and Sustainability Executive 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 our mission to harness the power of travel to improve life in hard-to-reach places. This support focuses on community empowerment and conservation and is provided through grants and, where appropriate, exposure to travellers via Exodus Travels Ltd.

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

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

Activities

The Exodus Travels Foundation's main activities during 2023 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. **Kilimanjaro Porter Project:** Grant made to Kilimanjaro Porter Assistance Programme and Robertson Outdoor Bursary, to deliver training and support to porters working on Kilimanjaro.
 - b. **Freedom Kit Bags Project:** Grant made to Freedom Kit Bags, to deliver reusable, hygienic sanitary-wear and reproductive health education to remote, rural communities in Nepal.
- 2) Small grants made to individuals and organisations within the Exodus Travels Ltd network (tour leaders, operators, suppliers) who can identify, deliver, and monitor grass-roots community impact initiatives which meet the Foundation's objectives, e.g.:
 - a. **Himalayan Community Project:** Small, community-based initiatives for the support of remote and disadvantaged communities in the Himalaya, identified and facilitated by long-standing Exodus Travels Ltd Himalayan Tour Leader, Valerie Parkinson.
 - b. **Community Kickstart Project:** Collaboration with tour operator partners to support their communities.

Report of the Trustees (continued)

ACHIEVEMENTS AND PERFORMANCE

Through the Exodus Travels Foundation's charitable activity in 2023, the following outcomes and impacts have been delivered:

- **Community Kickstart Project:** 4 community-based kickstart grants for implementation of community initiatives by our local supplier network:
 - Machu Picchu experiences for our porter team in Peru
 - A rewilding seminar in Italy
 - Permaculture training for disadvantaged youth in Uganda
 - Educational trip for students and post- pandemic education catch up lessons in Zambia
- **Kilimanjaro Porter Project:** Delivery of mountain guide training to seven women through our 'Mountain Lioness Scholarship'. We were able to secure training of 28 of our 3-year goal of 30 trained female mountain guides by the end of 2023. The final two women will be trained in August 2024, followed by a further 'Becoming even Better' programme of first aid, cultural awareness and tour guiding'.
- **Himalayan Community Project:** Support for a number of small, community- based initiatives across several villages in the Nepalese and Indian Himalaya. In 2022, there was loss of crops due to a disease that affected potatoes and corn. As a result of this a large amount of 2023 funding went to provide spray pumps and an organic spray to eliminate insects. Smaller amounts continued to help with educational opportunities for children who lost a parent in trekking / climbing incidents as well as support for women through the eco cafes and felting crafts.
- **Freedom Kit Bags Project:** Delivery of 500 Freedom Kit Bags (hygienic, re-usable sanitary wear) by Exodus Tour Leaders, to women across rural Nepalese villages, along with stigma- reducing community training on reproductive health.
- **Free to Roam Project:** People in households in the Shirango Conservancy benefitted from the construction of two fences funded by the Exodus Adventure Travels Foundation, which will increase employment and food security. The '10% Fence Plans' on farmsteads empower and enable communities to give 90% of land back to wildlife, while increasing food security through permaculture on the remaining 10%. Community members are also receiving permaculture training for self-sustaining farming. Since construction of the fences, they have been 100% effective with no wildlife incursions.
- **Tiger Habitat Project:** In the buffer zone surrounding Bandhavgarh National Park, Foundation funds were allocated to both provide water pumps to villages and to modify cattle sheds for 177 households in the region. By providing these cattle sheds, our partners estimate around 1,200 trees would be saved.
- **Sal & Mahua Schools Project:** After finishing the refurbishment work that included a new roof, a clean water pump, kitchen, toilet, playground and library to two schools in Bandhavgarh, India, the Foundation provided remaining funding for staff and security in 2023.

Report of the Trustees (continued)

DISASTER RELIEF

After the earthquake that hit communities in Morocco's High Atlas Mountains in September 2023, our customers and network of supporters generously donated £28,500 to our Morocco Earthquake Recovery Fund. The first tranche of these funds supported our disaster relief partner, REACT, with their initial response in remote villages, providing humanitarian aid such as emergency food supplies and tents. Subsequent funds are going to provide local communities with support for longer term recovery efforts, such as the reconstruction of homes and water infrastructure. Here, these funds have been channelled through our long – standing trip leader and partner Andy McKee from Baraka Community Partnerships and also to the High Atlas Foundation.

As well as Morocco, our appeals helped people in Nepal, Türkiye and Ukraine:

- Funding for REACT in Ukraine to provide first aid and hot meals in Dnipro and towns on the front line for mothers and children, elderly and disabled and other arriving from conflict areas.
- A small amount of funding to support REACT with a needs assessment after the earthquake in Türkiye and Syria and supporting the delivery of aid for those most vulnerable.
- Funds for emergency aid and tents distributed by Freedom Kits Bags to support those affected by the earthquake in Jajarkot, Nepal.

For more detail, read our [Foundation Impact Report 2023](#)

FINANCIAL REVIEW

Total income

The Exodus Travels Foundation's total income from 1st January to 31st December 2023 was £107,884 (2022: £127,201) of which £35,482 (2022: £61,011) was restricted funding. One of the main sources of this income was corporate donations from Exodus Travels Ltd (unrestricted), which amounted to £65,655 (2022: £44,932).

Total expenditure

The Exodus Travels Foundation's total expenditure from 1st January to 31st December 2023 was £152,259 (2022: £69,521), of which £73,051 (2022: £46,738) was spent on restricted fund activities.

Total funds at end of year

The total funds remaining with the Exodus Travels Foundation on 31st December 2023 amounted to £88,788 (2022: £133,163).

Reserves policy

The charity ringfences £10,000 (2022: £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 2023 amounted to £86,107 (2022: £92,912), 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 30th September 2024 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 2023, which are set out on pages 9 to 12.

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
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30th September 2024

Statement of Financial Activities for the Period 1st January to 31st December 2023

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 11 to 12 form part of these financial statements

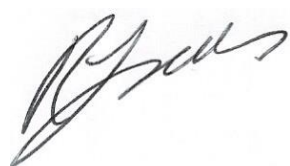
		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Notes				
Incoming resources					
Total Incoming Resources	2	<u>72,402</u>	<u>35,482</u>	<u>107,884</u>	<u>127,201</u>
Resources expended					
Charitable Activities		78,144	73,051	151,195	67,270
Support Costs	3	-	-	-	-
Governance Costs		1,064	-	1,064	2,251
Total Resources Expended		<u>79,208</u>	<u>73,051</u>	<u>152,259</u>	<u>69,521</u>
Net Movement in Funds		<u>(6,806)</u>	<u>(37,569)</u>	<u>(44,375)</u>	<u>57,680</u>
Reconciliation of funds					
Total funds brought forward		92,912	40,251	133,163	75,483
Total funds carried forward		<u>86,106</u>	<u>2,682</u>	<u>88,788</u>	<u>133,163</u>

Balance Sheet at 31st December 2023

		2023		2022	
	Notes	£	£	£	£
Current Assets					
Debtors		584		559	
Cash at Bank and in Hand		<u>88,204</u>		<u>134,672</u>	
		<u>88,788</u>		<u>135,231</u>	
Creditors: amounts falling due within one year	4	-		2,068	
Net Current Assets			<u>88,788</u>		<u>133,163</u>
Net Assets			<u>88,788</u>		<u>133,163</u>
Unrestricted Funds			86,106		92,912
Restricted Funds			2,682		40,251
Total Funds	5		<u>88,788</u>		<u>133,163</u>

The notes form part of these financial statements

The financial statements were approved by the board of trustees on 30th September 2024 and were signed on its behalf by:



R Isaacs
Trustee

Notes to the Financial Statements for the Period 1st January to 31st December 2023

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
	2023	2023	2023	2022
	£	£	£	£
Exodus Travels Ltd	65,655	-	65,655	44,932
Donations and Fundraising Activities	6,747	35,482	42,229	82,269
	72,402	35,482	107,884	127,201

Notes to the Financial Statements for the Period 1st January to 31st December 2023 (Continued)

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st December 2023. 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 2023.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other Creditors	-	2,068

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

5. MOVEMENT IN FUNDS

	At 31st Dec 2022 £	Incoming Resources £	Outgoing Resources £	At 31st Dec 2023 £
Unrestricted Funds:				
General Funds	92,912	72,402	(79,208)	86,106
Total unrestricted funds	92,912	72,402	(79,208)	86,106
Restricted Funds:				
General Funds	40,251	35,482	(73,051)	2,682
Total restricted funds	40,251	35,482	(73,051)	2,682
Total Funds	133,163	107,884	(152,259)	88,788

Purposes of Restricted Funds

Restricted funds carried over into 2024 relate to Sal & Mahua Schools Project £931 (2022: £36,242), Kilimanjaro Porter Project £240 (2022: £nil), and Kicheche Trust £1,510 (2022: £nil). The activities for these projects are being funded across multiple financial years.