

Report of the Trustees and
Unaudited Financial Statements for the Period 19 November 2021 to 31 March 2023
for
Exeter City of Literature

Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

Exeter City of Literature

**Contents of the Financial Statements
for the Period 19 November 2021 to 31 March 2023**

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Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

The trustees present their report with the financial statements of the Charitable Incorporated Organisation ('the CIO') for the period 19 November 2021 to 31 March 2023. The trustees have adopted the provisions of 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).

The organisation is also known as Exeter Unesco City of Literature.

INCORPORATION

The CIO was incorporated on 19 November 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have had due regard to the Charity Commission guidance on public benefit in deciding what activities the CIO should undertake and confirm that all the CIO's activities are undertaken to further our charitable purposes for the public benefit.

The CIO has been established for the public benefit for the following purposes:

- A. the advancement of education and the arts, by providing or assisting in the provision of opportunities to discover, access, engage in, learn about, understand and enjoy literature, writing, creativity, culture and heritage; and
- B. such other charitable purposes that benefit the public consistent with the object above as the CIO trustees shall determine.

In support of our objectives, it is envisaged the CIO will work with our partners across Exeter, Devon, and the UNESCO City of Literature Network to:

- A. Improve cultural and creative wellbeing
- B. Increase literary engagement and involvement, and a greater love of reading and storytelling
- C. Increase greater awareness of the social and economic value of literature
- D. Increase quality, quantity, and diversity of stories and storytelling
- E. Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The CIO is a charitable incorporated organisation registered on 19 November 2021. It is operated under the rules of its constitution dated 19 November 2021. The liability of each member in the event of winding up is limited to £1.

Recruitment and appointment of new trustees

The trustees who served during the period are listed in this document. Trustees are appointed by a resolution passed at a properly convened meeting of the charity trustees. One trusteeship is reserved for Exeter City Council's Culture Portfolio Holder; their period of appointment is dependent on their status as Culture Portfolio Holder. The Board shall consist of at least three charity trustees. There is currently no maximum of trustees that may be appointed to the CIO.

Organisational structure

The charity trustees manage the affairs of the CIO and exercise all powers of the CIO. There are currently six trustees who meet quarterly at formal board meetings. Between formal meetings, the Board will discuss any relevant matters as and when they arise. The trustees delegate the day-to-day management to the Executive Director. During the period there have been no material changes in the policies pursued by the Board.

Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

In selecting individuals for appointment as charity trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Before their first appointment, new trustees will receive a copy of the current version of the CIO's constitution and a copy of the CIO's latest Annual Report and statement of accounts.

Financial review

Reserves Policy

The trustees have set a reserves policy so that they can comply with their legal duties to protect and safeguard the assets of the CIO. The CIO will hold designated funds, or unrestricted reserves, for the following purposes:

- * To allow the trustees to prepare for an unexpected drop in income or other change of circumstances in a volatile environment. This will be a sum not less than three months' operating costs and will allow the CIO to respond to sudden change and manage the impact in an orderly manner.
- * To set aside funds for the CIO's employment commitments. This will be the sum relating to the Executive Team's fixed term contracts which extend beyond the end of the current confirmed grant agreements.
- * To invest in specific activity to advance the charitable objectives that would not otherwise happen.

At 31 March 2023, the figure for designated fund reserves is £38,059 and for general fund reserves is £20,829. Designated and general fund reserves can be spent only with approval by the trustees at an ordinary or extraordinary Board meeting. The trustees will review and approve the reserves policy in May each year as part of the preparation of the annual report and audited accounts. The general funds reserve will be used to supplement specific community engagement and programme activity as approved by trustees over the next 12 months.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE027266 (England and Wales)

Registered Charity number

1196686

Registered office

3 Southernhay West
Exeter
Devon
EX1 1JG

Trustees

D Rowett Chair (appointed 19.11.21)
Dr A A Watt Trustee (appointed 11.11.22)
M Argyle Trustee (appointed 11.11.22)
L Wright Trustee (appointed 11.11.22)
S Pavelle Trustee (appointed 11.11.22)
M Richards Trustee (appointed 19.11.21) (resigned 31.10.23)

Independent Examiner

Benjamin de Cruz (BA FCA)
Haines Watts
3 Southernhay West
Exeter
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EX1 1JG

Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Management Team

A C Orchard Executive Director

Exeter City of Literature
Report of the Trustees
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EXECUTIVE DIRECTOR'S REPORT

Our Vision and Values

Our vision is for everyone to love stories and storytelling. Our mission is to work with our local and global communities to celebrate the diverse stories within.

Exeter City of Literature staff, trustees, Partnership Network members, and collaborative partners will:

- * Treat all individuals and groups with dignity, respect, fairness, and compassion so that we create an environment that is welcoming to all.
- * Strive for excellence in all that we do, pushing boundaries and reimagining realities wherever possible.
- * Champion a literary culture and the literary arts in and around Exeter, expecting the highest quality and innovative imagination in our programming, projects, and funding support.
- * Uphold values that oppose racism, sexism, classism, homophobia, transphobia, xenophobia, ableism, ageism, religious prejudice, and other covert and overt forms of discrimination and bias.
- * Recognize that words and actions matter and understand that the absence of words and actions also matter. Impact is just as crucial as intent.
- * Appreciate that becoming truly inclusive and respectful is a continuous process and that we all act in imperfect ways sometimes. Remain self-aware of our own limitations and flaws, recognizing when we are not at our best and communicating openly to resolve problems.
- * Ensure the experiences, values, and needs of under-represented, minority, and/or oppressed groups are represented and increased in policy, programs, practices, sponsorship, and Advisory Group membership.

Our aims

Our strategic aims set out the key things we want to achieve in support of our objectives. We aim to:

1. Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.
2. Grow, expand, and further develop the Exeter City of Literature Partnership Network, sharing and making best use of the valuable literary resources and heritage assets we collectively hold.
3. Deliver an inclusive talent development programme that supports and encourages literacy and literary engagement.
4. Be recognised as a destination for literary tourism, attracting local, national, and international visitors to Exeter and Devon and highlighting the literary economy.
5. Establish a vibrant Centre, or Centres (county-wide 'hubs', including digital hubs), for story-making and storytelling.

Overview of Achievement and Performance

2022-2023 was the first full year of operation for Exeter City of Literature as a registered CIO, which was constituted in November 2021. The CIO has continued to build on the achievements from its previous years when it operated as a project within the University of Exeter from October 2019 to November 2021. The CIO supports the literary sector and develops resources for literary activity across Exeter and Devon with a variety of partners. In this period, Exeter City of Literature became a National Portfolio Organisation within Arts Council England securing funding from 2023-2026.

In June 2021, Exeter City of Literature established an annual Book Market, a first for the region. The inaugural year brought together 12 independent bookshops from across South Devon, local food and drink vendors, free literary activities, and well over 500 attendees. In July 2023, there were 19 bookshops and vendors, free literary activities such as bibliotherapy sessions, a wheelchair letterpress, and bookmaking, and over 800 attendees.

Exeter City of Literature
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In October 2021, Exeter City of Literature created the Partnership Network, a group of organisations in and around Exeter that have literary and storytelling public programming a key part of their work. As of 2023, there are over 20 charities, bookshops, groups, and organisations that are part of the Network. Chaired by Exeter City of Literature, the group meets once a month at a member's location for an event and a meeting. Feedback from an external evaluation showed that 73% of members see the monthly meetings as the most useful activity of the Network while 40% commented on the additional useful resources and support given by the Network. 94% agreed or strongly agreed that the Partnership Network has improved communication amongst the cultural sector in Exeter.

In April 2022, the first Introduction to Bibliotherapy Skills course was launched, a partnership with Exeter College. Exeter City of Literature convened a group to develop the course based on the work the CIO had previously done with bibliotherapy at Whipton Barton Junior School in the summer of 2021. The group was made up of teachers, a psychotherapist, a bibliotherapist, and a contemporary literature professional. So far, 30 individuals from across community-facing professions have taken the 10-week evening course co-taught by a literary professional and a psychotherapist. 98% of attendees have rated the course highly and found the course material useful.

The CIO delivered many other initiatives across Exeter and Devon and with international partners to further the charitable aims and to deliver on the vision for Exeter City of Literature. In November 2023, the CIO will submit to UNESCO its Membership Monitoring Report, which will demonstrate the collective impact of the designation on the city.

Programme of Activity and Key Achievements

Introduction to Bibliotherapy Skills: April 2022 and January 2023

Objective: Improve cultural and creative wellbeing; Increase literary engagement and involvement, and a greater love of reading and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Deliver an inclusive talent development programme that supports and encourages literacy and literary engagement.

The Book Market: November 2022 and July 2023

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase greater awareness of the social and economic value of literature; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.

Partnership Network - Gaia Creates: February 2023

Objective: Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Grow, expand, and further develop the Exeter City of Literature Partnership Network, sharing and making best use of the valuable literary resources and heritage assets we collectively hold.

Rough Trade Books presents...: February-June 2023

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.

Exeter City of Literature

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Author Visits - Roxane Gay: March 2023

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase greater awareness of the social and economic value of literature; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.

UNESCO Activity - Barcelona Poesia (April 2022), World Goedam Collection (September 2022), Slamovision (November 2022), Festival Angoulême (January 2023), Page Against the Machine (May 2023), Translating Cultures (July 2023), author residencies (May and October 2023)

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase greater awareness of the social and economic value of literature; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Be recognised as a destination for literary tourism, attracting local, national, and international visitors to Exeter and Devon and highlighting the literary economy.

Writing Commissions - St Sidwella Day (July 2022), The Heat is On anthology (June 2022)

Objective: Increase greater awareness of the social and economic value of literature; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Deliver an inclusive talent development programme that supports and encourages literacy and literary engagement.

GWR Public Consultations and Art Installation

Objective: Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Be recognised as a destination for literary tourism, attracting local, national, and international visitors to Exeter and Devon and highlighting the literary economy.

Partnership Network Members

Arvon, Africa Writes, Bookbag, Devon & Exeter Institution, Exeter Cathedral, Exeter City Council, Exeter College, Exeter Phoenix, Gnash Bookshop, InExeter, Libraries Unlimited, Literature Works & Quay Words, Northcott Theatre, Oxfam Bookshop, Quirk Theatre, RAMM, Spork!, Theatre Alibi, University of Exeter - Arts & Culture, University of Exeter - English Department, University of Exeter - Library & Special Collections, Students Guild (University of Exeter), Welcome Centre for Cultures & Environments of Health

Financial Review

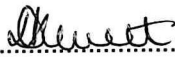
During the period the CIO had income of £136,100 and expenditure of £77,212 leaving net income of £58,888 leaving the total unrestricted funds as at period end of £20,829, restricted funds as £38,059, and total funds of £58,888.

The trustees are pleased with the progress on organisational set-up, operational delivery, and the financial health of Exeter City of Literature in its second full year of operation. The trustees are grateful to the primary funder, Arts Council England, for its commitment to the vision of Exeter City of Literature and its funding to establish and grow the CIO.

Exeter City of Literature

**Report of the Trustees
for the Period 19 November 2021 to 31 March 2023**

Approved by order of the Board of trustees on 30/01/2024 and signed on its behalf by:


.....
D Rowett - Trustee

**Independent Examiner's Report to the Trustees of
Exeter City of Literature**

Independent examiner's report to the trustees of Exeter City of Literature

I report to the charity trustees on my examination of the accounts of Exeter City of Literature (the CIO) for the period 19 November 2021 to 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

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.

Benjamin de Cruz (BA FCA)
Haines Watts
3 Southernhay West
Exeter
Devon
EX1 1JG

Date:

Exeter City of Literature

Statement of Financial Activities
for the Period 19 November 2021 to 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3	20,000	110,249	130,249
Charitable activities				
General		<u>5,851</u>	<u>-</u>	<u>5,851</u>
Total		<u>25,851</u>	<u>110,249</u>	<u>136,100</u>
EXPENDITURE ON				
Charitable activities	4			
General		<u>5,022</u>	<u>72,190</u>	<u>77,212</u>
NET INCOME		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
TOTAL FUNDS CARRIED FORWARD		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>

The notes form part of these financial statements

Exeter City of Literature

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		24,144	40,565	64,709
CREDITORS				
Amounts falling due within one year	7	(3,315)	(2,506)	(5,821)
NET CURRENT ASSETS		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
NET ASSETS		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
FUNDS	8			
Unrestricted funds				20,829
Restricted funds				<u>38,059</u>
TOTAL FUNDS				<u>58,888</u>

The financial statements were approved by the Board of trustees and authorised for issue on and were signed on its behalf by:


.....
D Rowett - Trustee

The notes form part of these financial statements

Exeter City of Literature
Notes to the Financial Statements
for the Period 19 November 2021 to 31 March 2023

1. LEGAL STATUS OF THE CIO

Exeter City of Literature is a Charitable Incorporated Organisation in England and Wales. The liability of each member in the event of winding up is limited to £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the CIO has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources from charitable activities

Fees received are included in the Statement of Financial Activities on a receivable basis. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Grant income

Income from government and other grants is recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Voluntary income

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Charitable activities

Contributions to costs, lettings and event income is recognised in the period it is receivable on the completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the CIO 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.

All resources are expensed inclusive of VAT.

**Notes to the Financial Statements - continued
for the Period 19 November 2021 to 31 March 2023**

2. ACCOUNTING POLICIES - continued

Governance costs

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

Taxation

The CIO is exempt from corporation 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 restricted purposes within the objects of the CIO. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The CIO operates a defined contribution pension scheme. Contributions payable to the CIO's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the CIO becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the CIO transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the CIO's contractual obligations are discharged, cancelled, or they expire.

Going concern

The trustees have a reasonable expectation that the CIO has adequate resources to operate for the foreseeable future. Accordingly, the financial statements are prepared under the "going concern" basis.

Notes to the Financial Statements - continued
for the Period 19 November 2021 to 31 March 2023

3. DONATIONS AND LEGACIES

	£
Donations	14,999
Grants	<u>115,250</u>
	<u>130,249</u>

Grants received, included in the above, are as follows:

	£
Arts Council	100,000
GWR Community Fund	10,250
Exeter University	<u>5,000</u>
	<u>115,250</u>

4. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Period ended 31/03/2023 £
Staff	-	58,059	58,059
Administrative	935	5,436	6,371
Finance	81	-	81
Programme	150	8,648	8,798
Governance	<u>3,856</u>	<u>47</u>	<u>3,903</u>
	<u>5,022</u>	<u>72,190</u>	<u>77,212</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023.

6. STAFF COSTS

	£
Wages and salaries	56,405
Other pension costs	<u>1,654</u>
	<u>58,059</u>

The average monthly number of employees during the period was as follows:

All departments	<u>2</u>
-----------------	----------

No employees received emoluments in excess of £60,000.

Exeter City of Literature

Notes to the Financial Statements - continued
for the Period 19 November 2021 to 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	339
Social security and other taxes	1,831
Pension creditor	372
Accrued expenses	<u>3,279</u>
	<u>5,821</u>

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.23 £
Unrestricted funds		
General fund	20,829	20,829
Restricted funds		
Grants restricted	38,059	38,059
	<u>58,888</u>	<u>58,888</u>
TOTAL FUNDS	<u>58,888</u>	<u>58,888</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,851	(5,022)	20,829
Restricted funds			
Grants restricted	110,249	(72,190)	38,059
	<u>136,100</u>	<u>(77,212)</u>	<u>58,888</u>
TOTAL FUNDS	<u>136,100</u>	<u>(77,212)</u>	<u>58,888</u>

The restricted funds are to be spent on the literary projects in which they were given.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2023.

Exeter City of Literature
Detailed Statement of Financial Activities
for the Period 19 November 2021 to 31 March 2023

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	14,999
Grants	<u>115,250</u>
	130,249
Charitable activities	
Activity event income	4,351
Contributed income	<u>1,500</u>
	<u>5,851</u>
Total incoming resources	136,100
EXPENDITURE	
Charitable activities	
Wages	56,405
Pensions	<u>1,654</u>
	58,059
Support costs	
Management	
Computer costs	920
Insurance	235
Travel	1,960
Postage and stationery	59
Advertising	118
Administrative	<u>3,079</u>
	6,371
Finance	
Bank charges	81
Other	
Programme costs	8,798
Governance costs	
Sundries	90
Accountancy and legal fees	<u>3,813</u>
	<u>3,903</u>
Total resources expended	<u>77,212</u>
Net income	<u><u>58,888</u></u>

This page does not form part of the statutory financial statements

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- B. such other charitable purposes that benefit the public consistent with the object above as the CIO trustees shall determine.

In support of our objectives, it is envisaged the CIO will work with our partners across Exeter, Devon, and the UNESCO City of Literature Network to:

- A. Improve cultural and creative wellbeing
- B. Increase literary engagement and involvement, and a greater love of reading and storytelling
- C. Increase greater awareness of the social and economic value of literature
- D. Increase quality, quantity, and diversity of stories and storytelling
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The trustees who served during the period are listed in this document. Trustees are appointed by a resolution passed at a properly convened meeting of the charity trustees. One trusteeship is reserved for Exeter City Council's Culture Portfolio Holder; their period of appointment is dependent on their status as Culture Portfolio Holder. The Board shall consist of at least three charity trustees. There is currently no maximum of trustees that may be appointed to the CIO.

Organisational structure

The charity trustees manage the affairs of the CIO and exercise all powers of the CIO. There are currently six trustees who meet quarterly at formal board meetings. Between formal meetings, the Board will discuss any relevant matters as and when they arise. The trustees delegate the day-to-day management to the Executive Director. During the period there have been no material changes in the policies pursued by the Board.

Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

In selecting individuals for appointment as charity trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Before their first appointment, new trustees will receive a copy of the current version of the CIO's constitution and a copy of the CIO's latest Annual Report and statement of accounts.

Financial review

Reserves Policy

The trustees have set a reserves policy so that they can comply with their legal duties to protect and safeguard the assets of the CIO. The CIO will hold designated funds, or unrestricted reserves, for the following purposes:

- * To allow the trustees to prepare for an unexpected drop in income or other change of circumstances in a volatile environment. This will be a sum not less than three months' operating costs and will allow the CIO to respond to sudden change and manage the impact in an orderly manner.
- * To set aside funds for the CIO's employment commitments. This will be the sum relating to the Executive Team's fixed term contracts which extend beyond the end of the current confirmed grant agreements.
- * To invest in specific activity to advance the charitable objectives that would not otherwise happen.

At 31 March 2023, the figure for designated fund reserves is £38,059 and for general fund reserves is £20,829. Designated and general fund reserves can be spent only with approval by the trustees at an ordinary or extraordinary Board meeting. The trustees will review and approve the reserves policy in May each year as part of the preparation of the annual report and audited accounts. The general funds reserve will be used to supplement specific community engagement and programme activity as approved by trustees over the next 12 months.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE027266 (England and Wales)

Registered Charity number

1196686

Registered office

3 Southernhay West
Exeter
Devon
EX1 1JG

Trustees

D Rowett Chair (appointed 19.11.21)
Dr A A Watt Trustee (appointed 11.11.22)
M Argyle Trustee (appointed 11.11.22)
L Wright Trustee (appointed 11.11.22)
S Pavelle Trustee (appointed 11.11.22)
M Richards Trustee (appointed 19.11.21) (resigned 31.10.23)

Independent Examiner

Benjamin de Cruz (BA FCA)
Haines Watts
3 Southernhay West
Exeter
Devon
EX1 1JG

Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Management Team

A C Orchard Executive Director

Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

EXECUTIVE DIRECTOR'S REPORT

Our Vision and Values

Our vision is for everyone to love stories and storytelling. Our mission is to work with our local and global communities to celebrate the diverse stories within.

Exeter City of Literature staff, trustees, Partnership Network members, and collaborative partners will:

- * Treat all individuals and groups with dignity, respect, fairness, and compassion so that we create an environment that is welcoming to all.
- * Strive for excellence in all that we do, pushing boundaries and reimagining realities wherever possible.
- * Champion a literary culture and the literary arts in and around Exeter, expecting the highest quality and innovative imagination in our programming, projects, and funding support.
- * Uphold values that oppose racism, sexism, classism, homophobia, transphobia, xenophobia, ableism, ageism, religious prejudice, and other covert and overt forms of discrimination and bias.
- * Recognize that words and actions matter and understand that the absence of words and actions also matter. Impact is just as crucial as intent.
- * Appreciate that becoming truly inclusive and respectful is a continuous process and that we all act in imperfect ways sometimes. Remain self-aware of our own limitations and flaws, recognizing when we are not at our best and communicating openly to resolve problems.
- * Ensure the experiences, values, and needs of under-represented, minority, and/or oppressed groups are represented and increased in policy, programs, practices, sponsorship, and Advisory Group membership.

Our aims

Our strategic aims set out the key things we want to achieve in support of our objectives. We aim to:

1. Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.
2. Grow, expand, and further develop the Exeter City of Literature Partnership Network, sharing and making best use of the valuable literary resources and heritage assets we collectively hold.
3. Deliver an inclusive talent development programme that supports and encourages literacy and literary engagement.
4. Be recognised as a destination for literary tourism, attracting local, national, and international visitors to Exeter and Devon and highlighting the literary economy.
5. Establish a vibrant Centre, or Centres (county-wide 'hubs', including digital hubs), for story-making and storytelling.

Overview of Achievement and Performance

2022-2023 was the first full year of operation for Exeter City of Literature as a registered CIO, which was constituted in November 2021. The CIO has continued to build on the achievements from its previous years when it operated as a project within the University of Exeter from October 2019 to November 2021. The CIO supports the literary sector and develops resources for literary activity across Exeter and Devon with a variety of partners. In this period, Exeter City of Literature became a National Portfolio Organisation within Arts Council England securing funding from 2023-2026.

In June 2021, Exeter City of Literature established an annual Book Market, a first for the region. The inaugural year brought together 12 independent bookshops from across South Devon, local food and drink vendors, free literary activities, and well over 500 attendees. In July 2023, there were 19 bookshops and vendors, free literary activities such as bibliotherapy sessions, a wheelchair letterpress, and bookmaking, and over 800 attendees.

Exeter City of Literature
Report of the Trustees
for the Period 19 November 2021 to 31 March 2023

In October 2021, Exeter City of Literature created the Partnership Network, a group of organisations in and around Exeter that have literary and storytelling public programming a key part of their work. As of 2023, there are over 20 charities, bookshops, groups, and organisations that are part of the Network. Chaired by Exeter City of Literature, the group meets once a month at a member's location for an event and a meeting. Feedback from an external evaluation showed that 73% of members see the monthly meetings as the most useful activity of the Network while 40% commented on the additional useful resources and support given by the Network. 94% agreed or strongly agreed that the Partnership Network has improved communication amongst the cultural sector in Exeter.

In April 2022, the first Introduction to Bibliotherapy Skills course was launched, a partnership with Exeter College. Exeter City of Literature convened a group to develop the course based on the work the CIO had previously done with bibliotherapy at Whipton Barton Junior School in the summer of 2021. The group was made up of teachers, a psychotherapist, a bibliotherapist, and a contemporary literature professional. So far, 30 individuals from across community-facing professions have taken the 10-week evening course co-taught by a literary professional and a psychotherapist. 98% of attendees have rated the course highly and found the course material useful.

The CIO delivered many other initiatives across Exeter and Devon and with international partners to further the charitable aims and to deliver on the vision for Exeter City of Literature. In November 2023, the CIO will submit to UNESCO its Membership Monitoring Report, which will demonstrate the collective impact of the designation on the city.

Programme of Activity and Key Achievements

Introduction to Bibliotherapy Skills: April 2022 and January 2023

Objective: Improve cultural and creative wellbeing; Increase literary engagement and involvement, and a greater love of reading and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Deliver an inclusive talent development programme that supports and encourages literacy and literary engagement.

The Book Market: November 2022 and July 2023

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase greater awareness of the social and economic value of literature; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.

Partnership Network - Gaia Creates: February 2023

Objective: Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Grow, expand, and further develop the Exeter City of Literature Partnership Network, sharing and making best use of the valuable literary resources and heritage assets we collectively hold.

Rough Trade Books presents...: February-June 2023

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.

Exeter City of Literature

Report of the Trustees for the Period 19 November 2021 to 31 March 2023

Author Visits - Roxane Gay: March 2023

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase greater awareness of the social and economic value of literature; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences.

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon.

UNESCO Activity - Barcelona Poesia (April 2022), World Goedam Collection (September 2022), Slamovision (November 2022), Festival Angoulême (January 2023), Page Against the Machine (May 2023), Translating Cultures (July 2023), author residencies (May and October 2023)

Objective: Increase literary engagement and involvement, and a greater love of reading and storytelling; Increase greater awareness of the social and economic value of literature; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Be recognised as a destination for literary tourism, attracting local, national, and international visitors to Exeter and Devon and highlighting the literary economy.

Writing Commissions - St Sidwella Day (July 2022), The Heat is On anthology (June 2022)

Objective: Increase greater awareness of the social and economic value of literature; Increase quality, quantity, and diversity of stories and storytelling; Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Deliver an inclusive talent development programme that supports and encourages literacy and literary engagement.

GWR Public Consultations and Art Installation

Objective: Provide a more equitable and inclusive literary offer for a wider array of diverse audiences

Aim: Develop an ongoing programme of literary-based projects, events, and initiatives that stimulates cultural wellbeing and contributes to the literary ecology of Devon; Be recognised as a destination for literary tourism, attracting local, national, and international visitors to Exeter and Devon and highlighting the literary economy.

Partnership Network Members

Arvon, Africa Writes, Bookbag, Devon & Exeter Institution, Exeter Cathedral, Exeter City Council, Exeter College, Exeter Phoenix, Gnash Bookshop, InExeter, Libraries Unlimited, Literature Works & Quay Words, Northcott Theatre, Oxfam Bookshop, Quirk Theatre, RAMM, Spork!, Theatre Alibi, University of Exeter - Arts & Culture, University of Exeter - English Department, University of Exeter - Library & Special Collections, Students Guild (University of Exeter), Welcome Centre for Cultures & Environments of Health

Financial Review

During the period the CIO had income of £136,100 and expenditure of £77,212 leaving net income of £58,888 leaving the total unrestricted funds as at period end of £20,829, restricted funds as £38,059, and total funds of £58,888.

The trustees are pleased with the progress on organisational set-up, operational delivery, and the financial health of Exeter City of Literature in its second full year of operation. The trustees are grateful to the primary funder, Arts Council England, for its commitment to the vision of Exeter City of Literature and its funding to establish and grow the CIO.

Exeter City of Literature

**Report of the Trustees
for the Period 19 November 2021 to 31 March 2023**

Approved by order of the Board of trustees on 30/01/2024 and signed on its behalf by:


.....
D Rowett - Trustee

**Independent Examiner's Report to the Trustees of
Exeter City of Literature**

Independent examiner's report to the trustees of Exeter City of Literature

I report to the charity trustees on my examination of the accounts of Exeter City of Literature (the CIO) for the period 19 November 2021 to 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

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.

Benjamin de Cruz (BA FCA)
Haines Watts
3 Southernhay West
Exeter
Devon
EX1 1JG

Date:

Exeter City of Literature

Statement of Financial Activities
for the Period 19 November 2021 to 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3	20,000	110,249	130,249
Charitable activities				
General		<u>5,851</u>	<u>-</u>	<u>5,851</u>
Total		<u>25,851</u>	<u>110,249</u>	<u>136,100</u>
EXPENDITURE ON				
Charitable activities	4			
General		<u>5,022</u>	<u>72,190</u>	<u>77,212</u>
NET INCOME		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
TOTAL FUNDS CARRIED FORWARD		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>

The notes form part of these financial statements

Exeter City of Literature

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		24,144	40,565	64,709
CREDITORS				
Amounts falling due within one year	7	(3,315)	(2,506)	(5,821)
NET CURRENT ASSETS		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
NET ASSETS		<u>20,829</u>	<u>38,059</u>	<u>58,888</u>
FUNDS	8			
Unrestricted funds				20,829
Restricted funds				<u>38,059</u>
TOTAL FUNDS				<u>58,888</u>

The financial statements were approved by the Board of trustees and authorised for issue on and were signed on its behalf by:


.....
D Rowett - Trustee

The notes form part of these financial statements

Exeter City of Literature
Notes to the Financial Statements
for the Period 19 November 2021 to 31 March 2023

1. LEGAL STATUS OF THE CIO

Exeter City of Literature is a Charitable Incorporated Organisation in England and Wales. The liability of each member in the event of winding up is limited to £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the CIO has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources from charitable activities

Fees received are included in the Statement of Financial Activities on a receivable basis. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Grant income

Income from government and other grants is recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Voluntary income

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Charitable activities

Contributions to costs, lettings and event income is recognised in the period it is receivable on the completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the CIO 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.

All resources are expensed inclusive of VAT.

**Notes to the Financial Statements - continued
for the Period 19 November 2021 to 31 March 2023**

2. ACCOUNTING POLICIES - continued

Governance costs

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

Taxation

The CIO is exempt from corporation 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 restricted purposes within the objects of the CIO. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The CIO operates a defined contribution pension scheme. Contributions payable to the CIO's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the CIO becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the CIO transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the CIO's contractual obligations are discharged, cancelled, or they expire.

Going concern

The trustees have a reasonable expectation that the CIO has adequate resources to operate for the foreseeable future. Accordingly, the financial statements are prepared under the "going concern" basis.

Notes to the Financial Statements - continued
for the Period 19 November 2021 to 31 March 2023

3. DONATIONS AND LEGACIES

	£
Donations	14,999
Grants	<u>115,250</u>
	<u>130,249</u>

Grants received, included in the above, are as follows:

	£
Arts Council	100,000
GWR Community Fund	10,250
Exeter University	<u>5,000</u>
	<u>115,250</u>

4. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	Period ended 31/03/2023 £
Staff	-	58,059	58,059
Administrative	935	5,436	6,371
Finance	81	-	81
Programme	150	8,648	8,798
Governance	<u>3,856</u>	<u>47</u>	<u>3,903</u>
	<u>5,022</u>	<u>72,190</u>	<u>77,212</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023.

6. STAFF COSTS

	£
Wages and salaries	56,405
Other pension costs	<u>1,654</u>
	<u>58,059</u>

The average monthly number of employees during the period was as follows:

All departments	<u>2</u>
-----------------	----------

No employees received emoluments in excess of £60,000.

Exeter City of Literature

Notes to the Financial Statements - continued
for the Period 19 November 2021 to 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	339
Social security and other taxes	1,831
Pension creditor	372
Accrued expenses	<u>3,279</u>
	<u>5,821</u>

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.23 £
Unrestricted funds		
General fund	20,829	20,829
Restricted funds		
Grants restricted	38,059	38,059
	<u>58,888</u>	<u>58,888</u>
TOTAL FUNDS	<u>58,888</u>	<u>58,888</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,851	(5,022)	20,829
Restricted funds			
Grants restricted	110,249	(72,190)	38,059
	<u>136,100</u>	<u>(77,212)</u>	<u>58,888</u>
TOTAL FUNDS	<u>136,100</u>	<u>(77,212)</u>	<u>58,888</u>

The restricted funds are to be spent on the literary projects in which they were given.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2023.

Exeter City of Literature

Detailed Statement of Financial Activities
for the Period 19 November 2021 to 31 March 2023

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	14,999
Grants	<u>115,250</u>
	130,249
Charitable activities	
Activity event income	4,351
Contributed income	<u>1,500</u>
	<u>5,851</u>
Total incoming resources	136,100
EXPENDITURE	
Charitable activities	
Wages	56,405
Pensions	<u>1,654</u>
	58,059
Support costs	
Management	
Computer costs	920
Insurance	235
Travel	1,960
Postage and stationery	59
Advertising	118
Administrative	<u>3,079</u>
	6,371
Finance	
Bank charges	81
Other	
Programme costs	8,798
Governance costs	
Sundries	90
Accountancy and legal fees	<u>3,813</u>
	<u>3,903</u>
Total resources expended	<u>77,212</u>
Net income	<u><u>58,888</u></u>

This page does not form part of the statutory financial statements

**Independent Examiner's Report to the Trustees of
Exeter City of Literature**

Independent examiner's report to the trustees of Exeter City of Literature

I report to the charity trustees on my examination of the accounts of Exeter City of Literature (the CIO) for the period 19 November 2021 to 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under Section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

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.



Benjamin de Cruz (BA FCA)
Haines Watts
3 Southernhay West
Exeter
Devon
EX1 1JG

Date: 31/1/24