

Company registration number: 02844870

Charity registration number: 1026229

Exeter Community Initiatives

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Exeter Community Initiatives

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 13
Independent Examiner's Report	14
Statement of Financial Activities	15
Balance Sheet	16 to 17
Statement of Cash Flows	18
Notes to the Financial Statements	19 to 33

Exeter Community Initiatives

Reference and Administrative Details

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

Exeter Community Initiatives

Reference and Administrative Details

Bankers

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

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

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

Exeter Community Initiatives

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024, which comply with the current statutory requirements, the charity's governing documents and prepared in accordance with the Accounting and Reporting by Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) -(Charities SORP FRS02), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Objectives and activities

Objects and aims

Exeter Community Initiative's (ECI) charitable objects as defined by the Memorandum and Articles of Association are as follows:

To promote social inclusion for the public benefit by working with people in Exeter, the administrative County of Devon and local authority areas (at both unitary, county and district level and adjacent thereto), to prevent people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society;

To develop the capacity and skills of the members of the socially and economically disadvantaged communities in Exeter, in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and

To promote, for the benefit of Exeter, the provision of facilities for the recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

As a multi-purpose organisation we have encapsulated these objects into the following concise aim based on the work that we have been delivering:

Our aim is to help people to improve wellbeing and build skills; support families facing challenges and hardships and help communities to thrive.

Public benefit

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

Achievements and performance

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

Highlights include:

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

Exeter Community Initiatives

Trustees' Report

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

During 2023/24 Exeter Community Initiatives has:

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

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

This was a response to two main factors;

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

The main actions/outcomes of this were:

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

Exeter Community Initiatives

Trustees' Report

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

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

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

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

ReMade

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

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

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

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

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

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

Transitions

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

We have done this by:

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

Exeter Community Initiatives

Trustees' Report

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

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

Community Builders

The Community Builders work in all the wards of Exeter and in Cranbrook and are part of the Wellbeing Exeter programme. This is a combination of social prescribing and Asset Based Community Development (ABCD) to enable individuals and communities to improve and promote their own wellbeing.

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

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

Exeter Community Initiatives

Trustees' Report

Exeter Connect

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

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

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

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

We have sought to contribute to particular issues that of importance within the City and developed a survey to help the sector look at their carbon footprint and consider ways in which they could support the Net Zero agenda. As a follow up to the survey we facilitated an event 'Down to Zero' in partnership with Exeter City Futures, which heard about the work of academics and different local organisations working hard to support people with energy needs such as ECOE.

Family Resource

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

Our team work in a trauma-informed and person-centred way, ensuring individuals, couples and families feel heard. We support with parenting approaches, listening to the voice of the child and engaging with other services such as education, social care and mental health.

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

Exeter Community Initiatives

Trustees' Report

Family support work

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

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

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

Family Connectors (Wellbeing Exeter and Cranbrook Partnership)

The contracts for the Family Connectors ended in March 2024. The staff finished off their last cases and handed a number over to the Family Support Workers team. They picked up 40 new cases through the year, signposting or referring families to activities, social and support groups as well as to other individuals within the community who could meet the family's wants and needs. They also supporting parents with processes such as getting their children onto neurodiversity assessment pathways, EHCP requests and applying for benefits.

Cranbrook Connector (Wellbeing Exeter and Cranbrook Partnership)

The Cranbrook Connector works very closely with our Cranbrook Community Builder. The Connector has used her wide range of local knowledge to connect a mixture of individuals and families (26) to 58 different organisations and groups. She makes good use of being part of the Wellbeing Exeter team and the Family Resource team, keeping herself abreast of knowledge and resources.

Reducing parental conflict

This is the second year of our three year partnership with Devon County Council's Happy Families, Happy Futures programme. We provide the Referral Gateway, and administration of reporting numbers as well as delivering the parental communication courses 'Within my Reach' or 'Triple P-Transitions'. This work is aimed at supporting parents, whether together or separated, to reduce parental conflict by developing positive communication and problem-solving skills, to manage emotions and create more positive environments for their children. This partnership work with DCC, HomeStart South and West Devon, Inspire South West and Exeter and Devon Mediation has brought positive working relationships and change to 99 families across the county.

Exeter Community Initiatives

Trustees' Report

Jelly

Jelly is ECI's children's charity shop that provides second-hand clothing, toys, books and baby accessories at low cost. The shop has developed as a social space with a baby-changing room, a sofa area for mothers to breastfeed their babies and for parents to relax while their children play at a table stocked with toys and colouring books. Volunteers benefit from training and work experience; building self-confidence and improve employability skills.

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

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

We are really grateful to all our volunteers, staff and funders for their continued support.

Particular thanks to:

- Our 'Friends of Exeter Community Initiatives' members for your loyal support and incredible financial contributions. We received £31,822 (including gift aid) in individual donations and £1,000 raised by Trustee Caroline Lake for her skydive.
- Thanks to the continued support from local churches: Central Exeter PCC, The Parish of Central Exeter, Clyst St George PCC, South Street Baptist Church, Southernhay United Reform Church, St Michaels and All Angels.
- Thanks to the Exeter City Football Club Supporters Trust who have continued their charity partnership with ECI and have supported us with donations, publicity and financial donations.
- Thanks to local business: Francis Clark who raised £3,746 through fundraising, Skipton Building GiffGaff, We are shop, Catholic Womens League, Exeter University Classics Society for your kind and generous donations.
- Thanks to our funders and partners: Devon County Council, Exeter City Council, the Office of the Police and Crime Commissioner (Devon & Cornwall), TWIN, Lloyds Bank Foundation, The National Lottery, Norman Family Charitable Trust, Henry Smith Charity, Devon Community Foundation, DeVA, Persimmon Homes, InExeter, PETROC, Exeter Cathedral, NDVS, Masonic charitable Foundation and Northbrook Community Trust, Sovereign Network Group, Garfield Weston Foundation, David Gibbons Foundation, Rank Foundation, Jamieson - Bystock Trust, The Grace Trust.

Exeter Community Initiatives

Trustees' Report

Financial review

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

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

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

Reserves policy

The reserves policy specifies that in the event of ECI having to cease its activities, sufficient funds should be available to pay for the cost of six months of charitable operation to cover the wind-down period and the redundancy costs of any remaining staff. The financial position against the policy is reviewed every quarter.

The charity's free reserves, excluding fixed assets, permanent endowment fund and designated funds, were £183,736 at 31 March 2024. The trustees' free reserves target is £104,160, representing approximately six months' core costs, and we are taking steps to ensure that a healthy balance is maintained in excess of this target to ensure we can continue to underpin ECI's charitable activities.

A further £37,716 is held as investments for an endowment fund. The capital of this fund can only be used in an unexpected emergency. The charity's Memorandum and Articles of Association authorises the holding of such investments as may be thought fit. The actual investments held are units in the COIF Charities Investment Fund.

Investment policy and objectives

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

Risk management

Throughout 2023/24 and continuing into the new financial year the Trustees have regularly monitored the financial position against budgets and forecasts which have been reported to the Business and Resources Committee and Council meetings. They have also continued to monitor the major risks to which the charity is exposed, and have reviewed internal systems to minimise these risks. The financial procedures and risk management policies were reviewed in May 2024 and are reviewed annually to ensure that they still meet the current requirements of the charity.

Exeter Community Initiatives

Trustees' Report

The year ahead

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

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

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee (number 02844870) and was incorporated on 16 August 1993. It was registered with the Charity Commission (registration number 1026229) on 30 September 1993. The company was established under a Memorandum of Association which describes the objects and powers of the charitable company, and it is governed under its Articles of Association amended in 2012.

Recruitment and appointment of trustees

Individuals, who must be members of the company, are usually elected to the board of trustees (the Council) by the company sitting in general meeting. Alternatively, they may be appointed by members of the Council provided two thirds of the members of the Council support their appointment. One third of their number retires by rotation each year and are eligible for re-election.

We have a clear view on the skills we need for the ECI Council identified through a regular skills audit carried out by trustees. Vacancies are advertised through the website and where specific skills are required through wider advert. Once identified prospective trustees meet with the Chief Executive, then are interviewed by 2 or 3 members of the board of trustees, one of which must be the Chair. This meeting is the point at which a decision is made to invite the individual to become a trustee. Once appointed, the trustee then goes through a planned induction which introduces them fully to ECI.

Exeter Community Initiatives

Trustees' Report

Organisational structure

In furtherance of our charitable objects, it is the company's policy that the Council is responsible for setting the overall strategy and policies of the organisation, and all matters pertaining to general administration. The Council has delegated certain powers and decision making capabilities to 2 sub committees: the Business and Resources Committee (BRC) which provides oversight of the physical resources, financial management, personnel and policy issues, and the operational management of the organisation and provide support and advice to the Chief Executive in the management of these functions; and the Strategy, Projects and Relationships Committee (SPRC) which provides oversight of the strategic direction and development of the organisation including the planning, coordination, and review of all fundraising and communication and public relations activities.

The terms of reference for the two committees were reviewed in January 2019. Finally, the Chairs Group has delegated powers of decision making when circumstances require quicker decision making than the meeting schedules allow.

Operational management and administration is delegated to the management team. ECI's salary scales follow the National Joint Council (NJC) scheme used by local authorities, with annual increment progression through the relevant scale. Salaries for key staff are set at recruitment by the Board, based on the NJC model. Annual inflationary salary increases are based on the NJC annual pay settlement and approved by the board.

Paid staff

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

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

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

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Exeter Community Initiatives

Trustees' Report

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

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

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

Sheila Swarbrick

.....
Sheila Swarbrick
Chairman

Exeter Community Initiatives

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

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

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

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



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

Date: 23.12.24

Exeter Community Initiatives

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

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

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 19.

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

Exeter Community Initiatives

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

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

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

Exeter Community Initiatives

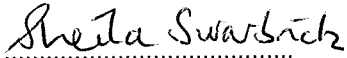
(Registration number: 02844870)
Balance Sheet as at 31 March 2024

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

Directors' responsibilities:

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

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



.....
Sheila Swarbrick
Chairman

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

Exeter Community Initiatives

Statement of Cash Flows for the Year Ended 31 March 2024

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

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

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

Exeter Community Initiatives

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

1 Charity status

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

The address of its registered office is:

148-149 Fore Street

Exeter

Devon

EX4 3AN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Exeter Community Initiatives meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Exeter Community Initiatives

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

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation, accrued expenses and valuation of investments.

Income and endowments

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

Donations and legacies

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

Expenditure

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

Charitable activities

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

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time as follows:

Exeter Community Initiatives

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

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

Governance costs

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

Taxation

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

Tangible fixed assets

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

Depreciation and amortisation

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

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

Fixed asset investments

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

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

Cash and cash equivalents

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

Exeter Community Initiatives

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

Borrowings

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

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

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

Fund structure

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

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

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

Pensions and other post retirement obligations

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

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

Financial instruments

Classification and recognition

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Exeter Community Initiatives

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

5 Investment income

	Unrestricted funds General £	Total 2024 £	Unrestricted funds General £	Total 2023 £
Other investment income	12,853	12,853	2,792	2,792

6 Analysis of charitable activities including governance and support costs

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

Exeter Community Initiatives

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

3 Income from donations and legacies

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

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	
Community, projects and social enterprise	127,842	472,830	600,672	
Vulnerable adults	-	39,655	39,655	
Children and families	-	267,438	267,438	
	<u>127,842</u>	<u>779,923</u>	<u>907,765</u>	
	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £
Community, projects and social enterprise	-	42,952	457,118	500,070
Vulnerable adults	16,382	-	80,747	97,129
Children and families	-	46,602	239,556	286,158
	<u>16,382</u>	<u>89,554</u>	<u>777,421</u>	<u>883,357</u>

Exeter Community Initiatives

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

	Charitable activities £	Governance costs £	Total 2023 £
Staff costs	712,194	142,312	854,506
Recruitment costs	3,125	11,990	15,115
Travelling and other costs	17,408	293	17,701
User activities and training courses	13,330	-	13,330
Telephone and internet	7,839	11,624	19,463
Computer software and maintenance costs	14,477	8,087	22,564
Printing, postage and stationery	2,511	3,216	5,727
Rent, rates and room hire	31,324	1,765	33,089
Light, heat and power	3,072	-	3,072
Insurance	603	3,469	4,072
Subscriptions	834	1,535	2,369
Publicity and marketing	142	4,110	4,252
Repairs and maintenance	1,851	-	1,851
Depreciation	-	5,897	5,897
Equipment	1,455	209	1,664
Freelance therapists	36,554	-	36,554
Professional fees	11,269	3,353	14,622
Sundries and consumables	1,568	863	2,431
Bank charges	-	944	944
Client support fund	9	-	9
Cost of trustee meetings	-	182	182
Audit and accountancy fees	-	8,474	8,474
	<u>859,565</u>	<u>208,323</u>	<u>1,067,888</u>

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

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

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

8 Trustees remuneration and expenses

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

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

Exeter Community Initiatives

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

9 Staff costs

The aggregate payroll costs were as follows:

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

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

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

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

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Senior Leadership Team. The total employee benefits of the key management personnel were £229,354 (2023: £207,746).

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

10 Independent examiner's remuneration

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

11 Auditors' remuneration

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

12 Taxation

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

Exeter Community Initiatives

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

13 Tangible fixed assets

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

14 Fixed asset investments

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

Investments held are COIF Charities Funds managed by CCLA.

Exeter Community Initiatives

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

15 Debtors

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

16 Cash and cash equivalents

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

17 Creditors: amounts falling due within one year

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

18 Commitments

Other financial commitments

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

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

Exeter Community Initiatives

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

19 Funds

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

Exeter Community Initiatives

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

	1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other gains /(losses) £	31 March 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	264,098	124,351	(264,692)	129,223	-	252,980
<i>Designated</i>						
Transitions	-	16,382	-	-	-	16,382
New development fund	30,000	-	(15,000)	-	-	15,000
	<u>30,000</u>	<u>16,382</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>31,382</u>
Total unrestricted funds	<u>294,098</u>	<u>140,733</u>	<u>(279,692)</u>	<u>129,223</u>	<u>-</u>	<u>284,362</u>
Restricted funds						
TWIN	1,538	51,952	(51,588)	-	-	1,902
Transitions	20,215	67,667	(72,014)	-	-	15,868
Food Fund	3,536	-	-	-	-	3,536
Bike bank	6,459	250	(12,586)	-	-	(5,877)
Small Grants	2,019	-	-	-	-	2,019
Homeless Collaboration	1,735	-	-	-	-	1,735
Wellbeing Exeter	5,200	316,296	(302,338)	-	-	19,158
Exeter Connect	127,174	140,822	(138,773)	(129,223)	-	-
Colab	2,500	-	-	-	-	2,500
Devon Family Resource	18,173	187,604	(194,221)	-	-	11,556
Remade	2,643	13,080	(16,676)	-	-	(953)
	<u>191,192</u>	<u>777,671</u>	<u>(788,196)</u>	<u>(129,223)</u>	<u>-</u>	<u>51,444</u>
Endowment funds						
<i>Expendable</i>						
Expendable Funds	35,888	-	-	-	(1,303)	34,585
	<u>35,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,303)</u>	<u>34,585</u>
Total funds	<u>521,178</u>	<u>918,404</u>	<u>(1,067,888)</u>	<u>-</u>	<u>(1,303)</u>	<u>370,391</u>

Exeter Community Initiatives

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

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

Endowment fund: The endowment fund was donated to be retained and only expended in an unexpected emergency or upon dissolution of the company. Income arising from the fund is available for any purpose deemed appropriate by the council of management. Gains or losses on the investments in which the fund is held are added to or deducted from the fund each year.

Restricted funds:

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

Transitions: Project working with people making the transition to independent living to increase their resilience through developing their skills and building networks in their communities.

Food Fund: Funding to increase skills and confidence through providing food growing activities.

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

Ripple Effect: Project working with people with lived experience of drug and alcohol dependency to engage them in creative and meaningful activity.

Small Grants: A restricted fund for any miscellaneous small grants received for specific purposes during the year.

Homeless Collaboration: Funds to be used to support soup kitchens in Exeter.

Wellbeing Exeter: Funds to be used to employ Community Builders on the Wellbeing Exeter project.

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

Colab: Funds to be used to support community response to mental health projects in Colab.

Devon Family Resource: Project supporting children and families to thrive and have a positive start to their life through enabling the provision of support services.

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

Designated funds:

Transitions: This funding has been designated for use with the Transitions project in honour of the individual who left the charity a legacy and was strongly connected to this area of our work.

New development fund: This fund contains income from Garfield Weston and The Community Fund which were given towards core costs and have been designated as funds to be utilised for particular development projects as they arise.

Exeter Community Initiatives

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

Transfers between funds have been made for the following reasons:

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

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

20 Analysis of net assets between funds

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

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

21 Financial instruments

Categorisation of financial instruments

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

Financial assets measured at fair value comprise listed investments.

Exeter Community Initiatives

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

22 Related party transactions

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

Alan Broughton

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

Sheila Swarbrick

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

