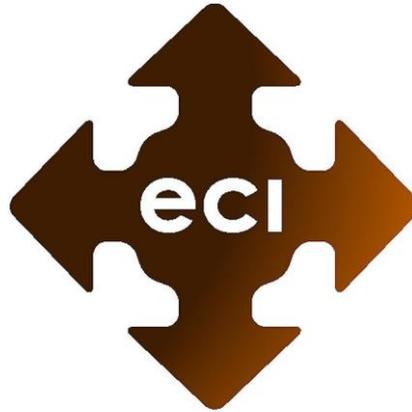


Company registration number: 02844870
Charity registration number: 1026229

Exeter Community Initiatives



(A company limited by guarantee)

Annual Report and Financial Statements
For the Year Ended 31 March 2015

FRANCIS CLARK LLP
Chartered Accountants & Statutory Auditor
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

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“As over-simplified or even clichéd as it may sound, it is summed up by what an oft echoed sentiment was expressed by people: “ECI is an organisation that cares”... It would be fair to say that your method is one that considers how best to manage the “whole person”, not just the one that turns up to work.”

INVESTORS IN PEOPLE REPORT, APRIL 2015

Mission and Values

Exeter Community Initiatives helps where it matters most.

We want to see our communities become stronger, more resilient and ready for the future.

We help people get back on track by improving their mental, emotional and physical wellbeing; increasing their sense of belonging; learning and developing the skills to succeed in life.

Through our work we seek to challenge inequality, homelessness and poverty and support the campaigns of others.

We value partnership and work with other organisations where this can create greater impact.

For our staff and volunteers, we provide a safe and supportive working environment, and encourage a culture of shared learning.

We work with professionalism to deliver to the highest quality: treating everyone with respect and empowering them to help themselves.

We believe in the power of community, mutual responsibility, support and understanding.

Our year in summary

Individual work

Over **280 families** and over **60 vulnerable adults** supported through **1 to 1 intensive support** with issues such as:

Social isolation
Being a single parent
Managing child behaviour
Improving child development
Finding work and training
Managing parental mental health issues
Managing debts and housing
Tackling anti-social behaviour and youth crime
Improving school attendance
Tackling domestic abuse
Managing profound physical health problems
Reducing and managing substance misuse

Group work

Over **950** people participated in group activities and workshops organised or supported by ECI on subjects such as:

Basic Maths and English courses
Young parents groups
Family Vision courses
Respect Festival
Exeter Playday
Parenting groups
Bike maintenance
Retail skills – (including customer service, visual merchandising)
Crafting workshops

Volunteers

115 volunteers have given over **6,265** hours of their time. **£62,650** of notional value given in volunteer time (based on an approximate average wage of £10/hr). (And that's not even including the time the Trustees put into running the charity).

Outcomes

Through our Transitions project we have seen:

- 98% of Transitions clients feeling less isolated as a result of participating in new social networks or activities.
- 67% of Transitions clients feeling more confident and motivated as a result of accessing learning or volunteering opportunities.
- 70% of Transitions clients reporting that increased life skills have improved their ability to maintain their well-being and independent living.

And through our work with families we have seen:

- Positive change in 80% of parents giving their children clear boundaries and resulting behaviour
- Positive change in 66% of parents providing a home that is adequate for their children's needs
- Positive change in 52% of families' social contact and relationships
- Positive change in 52% of parents setting a weekday routine
- Positive change in 45% of parents supporting their children's learning and aspirations

Below are some quotes to show how we help:

"The support has been absolutely great. It has helped to build up my confidence. It has helped me through a difficult time with my mental health diagnosis. My family support worker has introduced me to people and I feel part of the world again. My confidence in being a mum has grown. I trust myself and see that I am a good mum. I have been shown good parenting techniques and put them into practice. It has been a positive time. I have been helped when I have been in need (funding for a new cooker and the loan of £10 from petty cash to put on electric). My FSW has got me out of the house for a coffee instead of staying in on my own when feeling low. It has made me realise that it's ok to ask for help."

"I found out about Transitions from my counsellor, who suggested I get in contact so that I could get some support to go out a bit more. I've had a difficult past including several traumatic events and feel extremely anxious when out, particularly new places and when it's busy, say, in town. My volunteer understands how it is for me, she doesn't discuss her personal stuff but she told me she'd been through similar to me. We get on well, have a laugh. She's been great at helping me get more support from the mental health services. She's come to meetings with me and encouraged me to say what I really want, rather than just keeping quiet and not making a fuss. I call her my 'personal Rottweiler!' They've now got funding for an occupational therapist to help me come to terms with what's happened to me, and not let it ruin my life anymore."

Finance

We have a good range of income from various sources, totalling **£1,001,666**, but recognise the significant reliance on statutory funding (from local government). We are happy to report that our plans to steadily increase and diversify our income are bearing fruit and this year we are showing a good increase from grants and traded income.

	2015	2014
Statutory	74%	85%
Individual giving and donations	4%	5%
Grant income	9%	1%
Alt income	1%	2%
Traded income	12%	6%

We spent **£978,754** on delivering services and achieving outcomes, of which **£ 850,084** was spent directly on service provision and approximately **£20,000** on project development, the remainder being core costs of delivery.

We increased our reserves from £350,666 to **£375,625**, most importantly increasing our unrestricted and designated funds (the trustees have complete freedom to choose how best to use these funds to deliver our mission) from £215,434 to **£222,602**.

Quality

Internally, we are also very proud this year that we have been awarded a Level 1 PQASSO Quality Mark and retaining our Investors in People Award. This continues to show we strive to deliver the best services to the highest quality that we can.



**INVESTORS
IN PEOPLE**

Thank you to all our volunteers, staff and funders for making this year a great success.

Particular thanks to:

- Our Pilotlight team and the MET Office for all your in-kind support.
- Our Share Scheme members for your loyal support and incredible financial contributions
- Atass, Exeter Whitestuff team, Wilkinson Grant Estate Agents, Thompson Reuters for supporting our work financially
- The Rank Foundation, Lloyds Bank Foundation, Big Lottery, Devon County Council, Exeter City Council, Social Investment Business, National Council for Social Concern, all our Family Resource customers, Norman Family Trust for the generous grants you gave us this year.

Chair's Report

ECI has emerged from this year, a more confident and more robust organisation and for that we can be most grateful to everyone at Pilotlight.

Pilotlight is a charity that supports and enables organisations such as ECI to think and plan strategically, and to be more effective, efficient and sustainable. Just over a year ago, as we prepared to embark on ECI's new Strategic Plan, we were fortunate to be accepted as one of their beneficiaries for 2015-2016. Executives from major companies (in our case from retail, banking and mass media and information), who volunteer their time and expertise, were assigned to meet monthly with Matt, members of the management team, and trustees. And so it was that we found ourselves examining and explaining the role of ECI, our way of working, and our hopes for the future, to people who had not shared the journey of the last 20 years. Their questions, coaching and mentoring ensured that our strategic planning was rigorous, focussed and effective. They got us to go back to basics, asking us:

What difference does ECI want to make? How will you know when you have succeeded? What, if anything, connects the projects that ECI operates? Why does ECI need to do this or that piece of work? What is your USP (unique selling point)?

An additional benefit was the time and space that these conversations afforded ECI manager and trustees to share ideas and reflections with each other outside the usual round of meetings and business.

But perhaps the most valuable aspect of our relationship with Pilotlight has been their affirmation of what ECI does, and of the way in which we work. The role of identifying need, working in partnership to meet that need, undertaking doing work that no other organisation is doing ("working between the lines" as one Pilotlighter put it) and establishing projects that in due course are set free to become independent, is one that they valued and encouraged. It means that the individual projects have a higher profile than ECI itself and perhaps even more counter-cultural, the size of the charity waxes and wanes, as projects are developed then set free. But we don't worry, it works for us. We have a clear role, clear business model and in that, we hold on to the balance between planning and taking the opportunities for development when they arise.

The most important message remains that we continue to help people in need to receive help and encouragement at crucial times in their lives. That this is happening is clear from the headline figures and the stories in this annual report. Children, vulnerable adults, people without paid work, and homeless people-just some of those who are being supported by the work of ECI projects. We have had other good news; funding for Bike Bank, new premises for Jelly and positive feedback on our tender for children's services in North Devon. I hope you enjoy reading about it, and that you will continue to support all that we do.

To all who have helped in the work of ECI this year – staff, management, team, volunteers, shareholders and supporters - thank you very much. Particular thanks, as always, to Matt Bell for his exemplary leadership, and to fellow trustees. We were very sad to lose Martyn Goss, Marie Winckler and Douglas Dettmer from the Council in recent months, all of whom had given magnificent and valuable service over a number of years.

The strategic plan is now in place; a fourfold commitment - to deliver a high quality service, to build and develop existing projects, to be at the forefront of meeting new needs, and to give a voice to those that need to be heard – supported by detailed action plans to ensure that we are “helping where it matters most”.

As for our next steps, your suggestions on a postcard please, or perhaps at the Annual Review Meeting on 12th November, to which you are warmly invited!

Heather Morgan
Chair of ECI Council

General information

Address	14 York Road, Exeter, EX4 6BA
Phone number	01392 205800
Website	www.eci.org.uk
Registered charity number	1026229
Registered company number	02844870

Governance and structure

Trustees & Directors

Heather Morgan	Chair
Richard Clack	Treasurer and Chair of Business and Resources Committee
John Barrett	Member of Fundraising, Marketing & PR Committee
Steve Barriball	Member of Business and Resources Committee
Pat Cusa	Member of Central Exeter Children's Centre's Advisory Board and Fundraising, Marketing & PR Committee
Martyn Goss	Member of Strategy, Project and Review Committee (resigned December 2014)
Ruth Saltmarsh	Member of Business and Resources Committee, Deputy Chair and member of Central Exeter Children's Centre's Advisory Board
Marie Winckler	Chair of Strategy, Project and Review Committee (resigned December 2014)
Tim Goodwin	Member of Strategy, Project and Review Committee
Douglas Dettmer	Member of Business and Resources Committee (resigned March 2015)
Kim Hunter	Member of Strategy, Project and Review Committee (appointed June 2015)

Non-executive and co-opted members

Vanessa Priddis	Family Law Solicitor
Liz Vizard	Teacher and Tutor

Senior Management

Matthew Bell	Chief Executive
Roy Stephenson	Office and Admin Manager (maternity cover for Sarah Langmaid)
Lee Bingham	Finance Manager
Kristin Cain	Family Resource Manager
Ann Brandrick	Children's Centre Manager
Carole Pilley	Development Manager

Trustees' news

This year we saw three of our trustee team leave us, all for different reasons – one was work related and the other two moved out of area. We have a clear view on the skills we need to fill in the team and are identified through a regular skills audit carried out by trustees and senior staff at our away-days and trustees meetings.

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.

Governance and management

The charity is a company limited by guarantee (number 02844870) and was incorporated on 16th August 1993. It was registered with the Charity Commission (registration number 106229) on 30th 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.

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.

In furtherance of our charitable objects (see below), 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 work of overseeing the management of corporate financial, premises, ICT and personnel issues is undertaken by a Business and Resources Committee, a sub-group of the Council, and responsibility for developing strategy, reviewing projects and overseeing new developments has been undertaken by a Strategy, Project and Review Committee, another sub-group of the Council. A Fundraising, Marketing and PR Committee are responsible for overseeing this aspect of ECI's work.

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.

Charitable Objects and strategy

Exeter Community Initiative's (ECI) charitable objects as defined by the Memorandum and Articles of Association can be found on the Charity Commission website: <http://apps.charitycommission.gov.uk/Showcharity/RegisterOfCharities/SearchResultHandler.aspx?RegisteredCharityNumber=1026229&SubsidiaryNumber=0&Ref=CO>. This year we reviewed our Mission and Values statement to bring energy and passion to the expression of what we do and how we put these objects into practice.

In October 2014 we started a review of ECIs strategic plan and in March 2015 the trustees approved our 4 new strategic aims: **Enable staff to deliver high quality outcomes for the people we support; Build and develop existing projects to meet needs; Be at the forefront of meeting new needs; Give a voice to those that need to be heard.**

The next few years will be very significant for ECI and to ensure we arrive in the best shape possible, we will be building on our current Key Performance Indicator reporting.

How Our Activities Deliver Public Benefit

The Board of Trustees have complied with their duty under section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The trustees are satisfied that the aims, objectives and activities of the charity meet with the terms of this guidance.

2014-15 Progress

Progress against previous strategic aims

1. Internal systems development, including monitoring & evaluation and learning & development

Over the last year we have been focussed in getting the systems in place to be an excellent charity, focussed on maximising the frontline benefit we have and reducing unnecessary bureaucracy. We have:

- Been awarded Level 1 PQASSO Quality Mark and started working towards Level 2.
- Retained Investors in People standard.
- Established robust and regular KPI reporting
- Further embedded our monitoring systems and outcomes measurement.

2. Embedding and stabilising existing delivery and establishing good quality new projects

We are incredibly lucky to have such a great staff team that deliver some brilliant results. This year we have focussed on further establishing good practice and we have:

- Steadily improved the number of children we see through the Children's Centre, particularly those most at risk.
- Jelly has had an excellent first year taking on an Assistant Manager and establishing the shop as a first class offer.
- We have secured longer term finances for the Bike Bank allowing us to start developing it as a full scale project.
- Family Resource has played an important role in the Targeted Family Support Programme across Exeter and Devon, establishing the service as a top quality family support service.

3. Capitalising on existing momentum in project development and continuing to ensure we are identifying unmet need

Our focus has been on existing projects so most of our effort and capacity has been put into this. However, we have still:

- Been commissioned to research the issues of homelessness in Devon and write a report to highlight these issues.
- Built a strong consortium, Aspire Devon, to take forward Children's Centre bids and submitted a tender for North Devon and Torridge Children's Centres.

4. Expressing our voice

There will always be a balance between being outspoken and concentrating on the delivery of projects and services, but this year we have:

- Started a blog, written by our Chief Executive, Matt Bell.
- Continued to step up our activities through social media in order to engage a wider audience. This is having a beneficial impact and the level of engagement we see through social media is growing.

Progress against project plans

Bike Bank

The Bike Bank provides a sheltered and supported workshop where vulnerable adults, young people and other supported people can access training in basic bicycle maintenance and learn to rebuild and service donated bikes. These bikes are then made available to people on lower incomes, or via a referral scheme similar to a food bank where people's needs are the greatest. We accept applications from supported individuals and groups to become `Trainee mechanics` on a six or fifteen week basis. The courses are structured to help build confidence, develop new skills, aid learning and increase sociability in a work like environment.

We are hugely thankful to the Rank Foundation for committing to funding the project for 3 years. We started in May 2014 after a successful trial as Exeter Community Bikes and initially we only opened Wednesdays. We have increased to two days a week which has improved our visibility and has meant that we have not really had to promote ourselves to remain busy and pro-active in the community. In November 2014 we won the Sustainable Ethos category award from DEBI (Devon Environment Business Initiatives).

We have been increasing our understanding of who is interested in learning about bikes and the needs of people who may be more chaotic and as a result we have developed a 3 week taster, a 6 week basics course and a more in depth 15 week course. We have developed strong relationships with and supported organisations such as Wonford House, Exeter, Young Devon, St Petrock's, The Esther Community and Positive Aspects among others.

It has been a privilege and a continuing inspiration to be working with all the excellent volunteers who support the project.

The priorities for 2015/16 are:

Securing 3 year funding is now allowing us to recruit a second mechanic and going forward our priorities now are to:

1. Increase our effectiveness for the participants we help by ensuring we have sufficient volunteers and have all our available time used intelligently.
2. Provide more low cost bikes to low income families and individuals with the aim of improving health, increasing family cohesion, reducing traffic congestion and reducing waste to landfill.
3. See a drop-in workshop session for members of the public to attend and to also develop more outreach into the community, within support organisations and educational facilities in Devon.

Central Exeter Children's Centres (Sure Start)

ECl are responsible for running three children's centres, covering the central area of Exeter, which includes the city centre, Wonford (Chestnut) and Countess Wear. They are three distinctive areas with different characteristics and challenges. For example the city centre is culturally diverse; currently 36% of our families have English as an additional language. The city population has pockets of high deprivation and many families living in temporary or insecure accommodation, which leads to a transient population. The Chestnut area mainly covers a social housing estate which has the highest levels of deprivation in Devon. Countess Wear, in comparison is socially very mixed, including social and private housing,

extending out to Topsham. The population of young families is rapidly increasing as The Rydons housing estate grows. This brings the challenge of establishing and supporting families in a brand new community, who have yet to have access to a full range of amenities, which eventually will be in place.

We have performed well against our priorities for this year. The quality of our early years' provision has developed well this year, and staff have been trained in the importance of secure emotional development and attachment and the impact this has on early brain development. The Early Years and Community Team have also worked hard to increase reach to those children attending early year's settings. All the settings in our area have now signed partnership agreements and this has led to an increase in family support referrals from these settings. We have also offered Communication, Speech and Language screening for 2 year olds attending these settings and we are distributing Bookstart packs and delivering Rhyme time sessions. Communication, Speech and Language delay is a national problem and a priority for our cluster.

We have also started to increase our registrations and reach to children and we have been particularly successful in engaging families with vulnerable characteristics. Our cluster of children's centres receive the highest number of Multi-Agency Safeguarding Hub enquiries regarding children where there are reported safeguarding concerns. 85% of these children are already registered and engaged with the children's centres. Family Support continues to be a strength in our team.

The priorities for 2015/16 are:

Our priorities now are to:

1. Continue to increase our reach, whilst maintaining priority for the most vulnerable.
2. Developing more efficient systems for collecting outcome data for the Local Authority and Ofsted, using our new Perspective database.

Family Resource

Family Resource is going from strength to strength. Our caseload has continued to increase and our good reputation is growing – we delivered 638 hours of support in 2012 and next year we are predicting to deliver over 2,700 hours. We have met three out of the four objectives that we set ourselves last year:

1. We have increased the number of referrers and are working with more secondary schools over a wider geographic area.
2. We have employed Claire Brummitt as Senior Family Support Worker on a permanent contract
3. We have had a major role in the delivery of Targeted Family Support in Exeter.

We are looking to expand our training offer to schools over the coming year. We have been a key partner in delivering Teacher Classroom Management Training as part of the STARS trial run by the University of Exeter. Teacher feedback has been fantastic and the programme is being expanded to capitalise on its success and add further value. This gives us the opportunity to train up to three Family Support Workers to deliver this training, which will then become part of our core offer to schools.

Family Resource has partnered with Well UK, Westbank Healthy Living and Community Action South West to form a consortium called 3E which successfully bid for a Weight Management contract offered by Public Health England. We are looking forward to delivering a unique

intervention which builds on our skills around key working in the home to help families deal with the issue of overweight or obese under 5 year olds.

The priorities for 2015/16 are:

Our priorities now are to:

1. We have performed very well, securing income from the Targeted Family Support Programme, but this is a time limited income stream and we need to focus on growing the number of schools buying into the service.
2. To aid the above, improve our marketing and publicity of the services we offer.
3. Look to expand the services we offer to meet the customer's requirements and capitalise on opportunities.

Homelessness Collaboration – Soup Kitchen network

This project aims to ensure that agencies working with homeless and vulnerably housed people in Exeter can work collaboratively together for the benefit of this client group. This year we have delivered our objectives for the year, raising additional funds for severe weather provision in order to facilitate the bringing in of vulnerable people when the weather is particularly bad. We have also recruited volunteers for the Street Homeless Outreach Team (SHOT) and secured additional funds to provide volunteer supervision to these volunteers. We have also had many very useful meetings with the soup kitchens and this year we have seen some new activity to provide food to people who are homeless. A very welcome development.

The objectives for 2015/16 are:

1. Convening and organising the Soup Kitchen Network meetings
2. Developing the network
3. Encouraging volunteering in homelessness
4. Representing the soup kitchen network views to other fora

Jelly

Jelly is ECI's first retail venture, acts as a shop front for ECI in the city centre. We provide affordable pre-loved items for children aged 0-11 years, to the local community. Our 24 strong volunteer team allows us to offer skills in retail and the experience of a professional working environment, to a range of people. Together with Jelly's management team, we pride ourselves on providing a safe and supportive environment for volunteers, without whom we would not be able to run the shop.

We are slowly but surely becoming a 'hub' for information, alongside our three Children's Centres, and a place to hold small events/ in-store activities creating chances for parents and children alike to meet people, as well as somewhere to recycle unwanted items and purchase affordable pre-loved products. Jelly was awarded runner up for the Environmental Award at the Express & Echo Business Awards 2015 and we have reached over 200 Gift Aid donors, which is a huge accomplishment and it's not stopping.

Jelly has done well against the priorities from last year. Financially it has been a solid year, covering all the direct costs of the shop and contributing a small surplus back to ECI. We have not been able to provide qualifications in Skills for Employment with staff capacity and funding being the biggest challenges. Lyddi, the manager is all trained and ready to go, but we need to raise additional funds to release enough time to deliver the training. Finally, we

are now teaming up with Arrietty to expand the project even further, which leads us on to looking at the year ahead...

The priorities for 2015/16 are:

Our priorities now are to:

1. Expand our 'offer' in the form of new products
2. Secure funding to deliver training opportunities.
3. Aim to re-locate our business since the current location is earmarked for demolition at some point in the future.

Ripple Effect

Over the past year Ripple have continued to seek feedback on services from a range of service users across the County and to provide feedback to agencies. We have also been involved in the training of professionals such as GP's in order to better understand the experiences of their patients who misuse substances. We delivered training for Volunteers in both Exeter and Barnstaple this year and have supported volunteers to act as representatives at a variety of different meetings from those about Dual Diagnosis to meetings about reducing admissions to Hospital from misuse of Alcohol. We continued to convene the Recovery Consortium and once again organised a Recovery Fayre in September 2014 at Poltimore House and a Conference focusing on Whole Recovery in November which was held at St James Park. One participant said:

"it was busy, lively, welcoming - a great mix of people and a focus on more positive, asset based recovery stuff. Really enjoyed it and the presentations by those directly affected was moving and humbling."

The priorities for 2015/16 are:

The next year is set to be an exciting re-shaping of Ripple Effect. We are turning our focus on delivering a more meaningful voice for people who have experience of addictions and their surrounding friends and family. Our priorities now are to:

1. Deliver the project plan to our best ability
2. Produce high quality pieces of work that communicate the story of recovery or experience of addiction

Transitions

Transitions helps vulnerable adults to develop skills, resources and support networks in the community, through 1-1 mentoring support from volunteers. A piece of good news for this year is that we now have the final gap in funding filled giving us a secure future for at least the next 3 years.

This year we have continued recruiting, training and supporting volunteers to work as mentors to vulnerable adults. Volunteer mentors support clients to achieve and maintain independent living and wellbeing. We have also continued to accept applications to the project, assess clients' needs, draw up personal action plans and match clients to a suitable volunteer. Volunteers then meet with their client either weekly or fortnightly to identify actions to take to achieve goals and increase life skills, to review progress, undertake activities/tasks, set goals and acknowledge achievements.

Volunteers have helped their clients to develop the skills, knowledge and confidence to be able to better manage living independently. Activities have included helping clients to manage their accommodation and finances; maintain their health and wellbeing; find and access learning or volunteering opportunities; find and access new groups, clubs and social activities and reduce isolation. Reviews are undertaken after 3 months and the action plan revised. It is aimed that each client will use the service for around six months, but this can be extended if appropriate. A closure meeting is held when the client is ready to become independent of the project. We have also begun undertaking follow up phone calls with former clients 6 months after their case was closed. That led to two people being sign-posted to some other services that they would benefit from.

We have learned that our model of providing volunteer mentors is successful in helping people to achieve and maintain independent living and wellbeing in most cases. Some of our applicants have presented with a higher need than our service can work with where their need is for on-going, long term and/or specialist support. This is often due to a lack of alternative local resources, and we have learned to better identify these at the outset. Some applicants' expectations have been different to what we can provide, for example requests for an ongoing befriending service. We have revised our leaflet which clarifies the role of volunteer mentors and the scope of the service. We have revised our application form to better identify the client's needs and expectations of the service.

The project has a broad scope and wide criteria which means that clients come with many and varied goals for developing their life skills which do not necessarily easily fit into our indicators - from support with organising a funeral to help with clearing clutter.

We met our target for volunteer recruitment and all applicants that were appropriate, were able to be matched with a volunteer. We intend to better promote the project to potential clients and referral agencies to increase appropriate referrals and applicant numbers overall. We are successfully recruiting volunteers and providing a training course three times per year. We are being more proactive to prepare clients for closing their case at six months, to increase volunteer capacity. Our monitoring will be shared with referral agencies and fed into local strategic plans as appropriate.

We intend to review our initial assessment processes, monitoring mechanisms and indicators, and make revisions to better demonstrate outcomes for clients.

The priorities for 2015/16 are:

1. Expand into Teignbridge

Development work

Our development work is critical to ECIs forward momentum. It keeps us focussed on meeting new need and reflecting on how we are currently meeting need. It is this area of work that means ECI is dynamic and responsive to the need in our communities.

The priorities that were set for 2014/15 were:

- To continue the development of the Bike Bank by raising funds to continue and expand the project.

- To conduct research into the levels and type of need, existing provision and identifying any gaps and to look at developing a response to need, based on mutual support and aid.

The Bike Bank – all our hard work and improving on what works has paid off and we have been successful during the past year in securing 3 years' worth of funding for this project and taking forward as a fully- fledged project (see above).

Research and Mutual Support – during the past year we were commissioned by Devon County Council to undertake research to get feedback from service users as part of their Homelessness Prevention work. This research covered the whole of the County and entailed talking with service users who were receiving a service from Devon County. We also spoke with those who were not receiving a service but who however were homeless or vulnerably housed. There was a lot concern about the lack of suitable and affordable move on accommodation across the county. A strong theme that emerged was the impact of boredom and isolation on people. Some people continued to use drop-in centres after they had found accommodation because of the practical and emotional support they received. The report was published in June 2015.

The priorities for 2015/16 are:

We are still focussed on building evidence of need for projects that can deliver training in skills for people who are furthest from the job market. Within this we must:

1. Continue to develop our projects, Bike Bank and Jelly that can meet this need through the teaching and sharing of skills in a safe environment.
2. Look for opportunities to collaborate with other organisations to create a more substantial range of opportunities for people.

Volunteers

At ECI volunteers don't simply add capacity and help out, they make us who we are. They are the community and form an incredibly important bridge from our projects out into the community. Volunteering is also an incredibly valuable way to gain skills and experience. The best way to illustrate this is through a case study.

Aimee Williams joined Ripple as a volunteer in 2013, an ECI project for people in recovery from drug and alcohol addiction. The group was formed to advise commissioners of drug and alcohol services about how they could be improved to become more effective. From there she went on to be a trainee involvement worker with the group and then as a temporary administrative assistant at the Bike Bank, a project which recycles bikes while giving vulnerable people skills in bike repair and maintenance. At the beginning of July she was offered a permanent admin post.

“It’s amazing to think I have come so far. Everyone has been so kind and supportive to me. I really love it here.”

Financial review and Reserves Policy

Funds position

We started this year with positive fund balances, and ended the year using less than expected, resulting in an excellent position going forwards. At the beginning of the year we predicted a movement (reduction) of **£25,096** and ended the year gaining **£24,959** (including investment gain). This was due to additional work being delivered by our Development Team. We added **£15,744** to our restricted reserves and **£7,168** to our unrestricted reserves. Most important is how our unrestricted funds change over time, since these allow us to take forward work that would otherwise remain unfunded.

Reserves policy

The reserves policy was revised on 28 May 2013 to simplify it. This 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, as disclosed on the balance sheet, were **£105,910** at 31st March 2015. The trustees' free reserves target is £220,000, representing approximately six months' core costs, and are taking steps to achieve the target figure, including careful review of the charity's cash reserves.

A further £23k is held as investments for a restricted capital 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 1845.83 income shares in the COIF Charities Investment Fund.

Investment policy

Surplus funds are held in a COIF higher-interest charity account specifically designed to maximise returns, and will be reviewed during 2015/16.

Risk Management

The trustees require all projects to regularly monitor their actual financial position against budgets and forecasts and to report the results to project committees, the Business and Resources Committee and Council meetings. Through the on-going work of the Chief Executive and Finance Manager, the trustees have also conducted their own review of the major risks to which the charity is exposed, and systems have been established to minimise these risks. A detailed risk management policy was developed in 2012, together with more detailed financial procedures, and both of these were significantly reviewed and updated during the year. Significant external risks to funding are managed partly through the implementation of a three-year strategy and business plan which enables the organisation to attract funding from as wide a range of sources as possible. Internal risks are minimised by the implementation of procedures for the authorisation of all new projects and significant transactions, and to ensure consistency across the organisation in all aspects of our work.

Risks are managed and reported on a monthly basis at Management Team meetings and quarterly to trustees. The risk report sits alongside clear financial management reports and KPI reports to give trustees as complete a picture as possible. The risk management policy will be reviewed and updated where necessary on an annual basis, to ensure that it still meets the current requirements of the charity.

Premises

The registered office and address for the corporate support and development functions of Exeter Community Initiatives is:

14 York Road
Exeter EX4 6BA

The charity has a three-year lease on the ground, first, second and third floors of 14 York Road from the Islamic Centre of the South-West, commencing in July 2012.

The Flying Start Children's Centre is based at the Civic Centre (owned by Exeter City Council) on a sub-lease which expires on 31st March 2017. The address is:

Dix's Field
Exeter
EX1 1QA

The Chestnut Children's Centre is based at Chestnut Centre (owned by Devon County Council) and the lease is currently being drawn up. The address is:

Chestnut Centre
Magnolia Avenue
Exeter
EX2 6DJ

The Countess Wear Children's Centre is based at Countess Wear Community School (owned by Devon County Council) on a lease which expires on 31st March 2017. The address is:

c/o Countess Wear Community School
Glasshouse Lane
Exeter
EX2 7BS

Paid staff

Throughout the year, the company employed 41 paid staff in total, working on both a full and part-time basis, to enable it to carry out its charitable activities. The Council is grateful to all these staff for their hard work, professionalism and commitment, without which none of the work highlighted in this report would be possible.

Voluntary help

The financial statements contain no valuation, estimated or otherwise, of the thousands of hours of time that the 115 volunteers have given to the charity during the year. Some volunteers give the charity the benefit of their expertise and experience by sitting on committees or acting in a wider advisory capacity e.g. as a staff mentor. Other volunteers help the projects with the administration of their activities. But most volunteers are actually involved in assisting the paid staff in the 'hands on' business of delivering services to clients or users. Without the help of the volunteers, the charity, and the projects which make up its work, would not be able to operate in such a cost-effective and organised manner.

As well as helping the organisation meet the needs of clients/users, involving volunteers also helps the charity meet its objectives through supporting volunteers with their own personal development.

In-kind support

We are also grateful for the generous 'in-kind' support received from different organisations throughout the year. These include payroll services provided by West Country Payroll and IT support services provided by IT Champion, the banking services provided by the Royal Bank of Scotland and CAF Bank, personnel advice from Michael Green, and the staff time and wider support provided by the Dean and Chapter of Exeter Cathedral. Particular thanks go to the members of our Pilotlight team who have transformed our strategic outlook and to the MET Office for supporting our work in marketing and strategy.

Statement of Trustees' Responsibilities

The trustees (who are also 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).

Company law requires the trustees to prepare financial statements for each financial year which 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 the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 operation

The trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the board of trustees on

2015

..... Heather Morgan

..... Richard Clack

Independent Auditor's Report to the Members

We have audited the financial statements of Exeter Community Initiatives for the year ended 31 March 2015 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 21, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of the company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent Auditor's Report to the Members (continued)

Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

S.A Grinsted
(Senior Statutory Auditor)
For and on behalf of
FRANCIS CLARK LLP
Chartered Accountants & Statutory Auditor
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

2015

Exeter Community Initiatives

Statement of Financial Activities

Year Ended 31 March 2015

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
Incoming resources							
Incoming resources from							
Generated funds							
Voluntary income	2	25,986	-	-	-	25,986	34,795
Activities for generating funds	3	3,621	-	10,320	-	13,941	15,131
Investment income	4	2,087	-	-	-	2,087	3,516
Incoming resources from charitable activities	5	101,052	-	858,600	-	959,652	851,662
Total		<u>132,746</u>	<u>-</u>	<u>868,920</u>	<u>-</u>	<u>1,001,666</u>	<u>905,104</u>
Resources expended							
Charitable activities		117,862	-	856,011	-	973,873	925,979
Governance costs	7	4,881	-	-	-	4,881	4,792
	6	<u>122,743</u>	<u>-</u>	<u>856,011</u>	<u>-</u>	<u>978,754</u>	<u>930,771</u>
Net income/(expenditure) before transfers		10,003	-	12,909	-	22,912	(25,667)
Transfers							
Gross transfers between funds		<u>23,693</u>	<u>(26,528)</u>	<u>2,835</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) before other recognised gains and losses		33,696	(26,528)	15,744	-	22,912	(25,667)
Other recognised gains							
Gains on investment assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>2,047</u>	<u>2,047</u>	<u>454</u>
Net movements in funds		33,696	(26,528)	15,744	2,047	24,959	(25,213)
Reconciliation of funds							
Total funds brought forward		<u>80,434</u>	<u>135,000</u>	<u>113,925</u>	<u>21,307</u>	<u>350,666</u>	<u>375,879</u>
Total funds carried forward		<u>114,130</u>	<u>108,472</u>	<u>129,669</u>	<u>23,354</u>	<u>375,625</u>	<u>350,666</u>

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 26 to 39 form part of these financial statements.

Exeter Community Initiatives

Balance Sheet

31 March 2015

			2015		2014	
	Note	£	£		£	£
Fixed assets						
Tangible assets	12		19,121			25,982
Investments	13		23,354			21,307
			<u>42,475</u>			<u>47,289</u>
Current assets						
Debtors	14	24,001		49,409		
Cash at bank and in hand		461,666		323,259		
		<u>485,667</u>		<u>372,668</u>		
Creditors: Amounts falling due within one year						
	15	(152,517)		(69,291)		
Net current assets						
			<u>333,150</u>			303,377
Net assets						
			<u>375,625</u>			<u>350,666</u>
The funds of the charity:						
Endowment funds						
			23,354			21,307
Restricted funds						
			129,669			113,925
Unrestricted funds						
Unrestricted funds – free reserves			105,910			66,115
Unrestricted funds – fixed assets			8,220			14,319
Designated funds			108,472			135,000
Total charity funds						
	20		<u>375,625</u>			<u>350,666</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on

2015 and signed on its behalf by:

.....
Heather Morgan

.....
Richard Clack

**Company registered number:
02844870**

1. Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

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

Restricted 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.

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

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.

Further details of each fund are disclosed in note 20.

Incoming resources

Voluntary income, including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gifts in kind are valued at the market value of the facilities, goods or services concerned. Where a direct market value cannot be ascertained the estimate of market value is used.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report.

Incoming resources from tax reclaims are included in the Statement of Financial Activities (SOFA) at the same time as the gift to which they relate.

Incoming resources (continued)

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grants which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance Costs

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

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed Assets

Individual fixed assets costing £250 or more are initially recorded at cost.

The transfer of the Children's Centres to ECI included certain fixed assets. No value was ascribed to these assets and the trustees do not consider that it would be cost effective to try to value these assets retrospectively. These assets are mainly furniture, fixtures and fittings etc. and the trustees believe that any valuation of them would not materially affect the financial statements.

Depreciation

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:

Furniture and equipment 25% straight line basis

Investments

Fixed asset 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 SOFA 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 SOFA based on the market value at the year end.

Operating Leases

Rentals payable under operating leases are charged in the SOFA on a straight line basis over the lease term.

Pensions

Pension costs are incurred by way of employer's defined contributions to employees' personal pension schemes. The contribution rate is 5% of gross salary and costs are wholly charged to the SOFA in the year in which they are incurred. Details of the costs and any amounts are shown in the notes to the accounts.

2. Voluntary income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Donations and legacies					
Share scheme	17,663	-	-	17,663	17,714
Legacies and bequests	-	-	-	-	-
Donations and Gifts	4,743	-	-	4,743	13,488
Giff Aid tax reclaimed	3,580	-	-	3,580	3,593
	<hr/> 25,986	<hr/> -	<hr/> -	<hr/> 25,986	<hr/> 34,795
Grants					
Trusts and foundations	-	-	-	-	-
	<hr/> 25,986	<hr/> -	<hr/> -	<hr/> 25,986	<hr/> 34,795
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/> 25,986	<hr/> <hr/> 34,795

3. Activities for generating funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Rental income	3,125	10,320	-	13,445	5,468
Training Income	-	-	-	-	5,510
Other Income	496	-	-	496	4,153
	<u>3,621</u>	<u>10,320</u>	<u>-</u>	<u>13,941</u>	<u>15,131</u>

4. Investment income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Income from listed investments	350	-	-	350	574
Interest on cash deposits	1,737	-	-	1,737	2,942
	<u>2,087</u>	<u>-</u>	<u>-</u>	<u>2,087</u>	<u>3,516</u>

5. Incoming resources from charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Community, Projects and Social Enterprise					
Big Lottery	-	-	-	-	1,995
Service provisions and other sales	12,225	-	-	12,225	3,223
Other income	365	1,000	-	1,365	3,948
Donations and gifts	25	4,996	-	5,021	8,152
Sales of donated gifts	38,423	2,824	-	41,247	8,811
Giff Aid tax reclaimed	3,102	-	-	3,102	561
Charitable trusts and grant making	-	44,135	-	44,135	-
	<u>54,140</u>	<u>52,955</u>	<u>-</u>	<u>107,095</u>	<u>26,690</u>
Vulnerable adults					
Statutory grants	-	72,500	-	72,500	39,400
Charitable trusts and grant making	-	5,500	-	5,500	2,000
Big lottery Fund	-	39,113	-	39,113	9,063
Donations and gifts	-	1,979	-	1,979	1,475
Service provision and other sales	-	-	-	-	6,142
Other Income	-	-	-	-	50
	<u>-</u>	<u>119,092</u>	<u>-</u>	<u>119,092</u>	<u>58,130</u>
Children and Families					
Donations and gifts	-	-	-	-	-
Statutory grants	14,215	650,237	-	664,452	731,380
Service provision and other sales	32,697	35,370	-	68,067	34,552
Other income	-	616	-	616	910
Charitable trusts and grant making	-	330	-	330	-
	<u>46,912</u>	<u>686,553</u>	<u>-</u>	<u>733,465</u>	<u>766,842</u>
	<u>101,052</u>	<u>858,600</u>	<u>-</u>	<u>959,652</u>	<u>851,662</u>

Exeter Community Initiatives

Notes to the Financial Statements for the Year Ended 31 March 2015

6. Total resources expended

	Community, Projects and Social enterprise £	Vulnerable adults £	Project development £	Children and families £	Support costs £	Total 2015 £	Total 2014 £
Wages, salaries and external sessions	22,981	75,580	34,459	534,724	74,956	742,700	694,602
Recruitment costs	48	350	574	974	1,859	3,805	5,812
Travelling and other costs	360	6,124	187	5,031	2,172	13,874	11,293
User activities and training courses	119	4,162	479	9,222	4,256	18,238	22,346
Telephone and internet	-	266	633	11,239	966	13,104	10,577
Computer software and maintenance costs	16,578	1,961	425	8,050	-	27,014	12,911
Printing postage and stationery	18	255	501	10,056	5,404	16,234	11,461
Rent rates and room hire	-	-	4,483	16,511	24,826	45,820	50,331
Light, heat and power	-	-	1,292	11,270	3,953	16,515	21,861
Insurance	-	-	625	684	2,982	4,291	4,454
Subscriptions	-	54	265	-	229	548	1,328
Publicity & marketing	9,833	30	74	128	13,075	23,140	7,669
Repairs and maintenance	-	-	1,848	3,973	1,006	6,827	10,279
Depreciation	-	-	324	4,700	6,851	11,875	12,404
Equipment	786	13	1,886	2,711	124	5,520	28,260
Professional fees	16,680	-	-	-	6,588	23,268	8,251
Sundries and consumables	263	19	179	2,437	2,733	5,631	5,537
Grants payable	-	222	-	-	-	222	170
Office Expenses	-	-	-	-	-	-	10,973
Cost of trustee meetings	-	-	-	-	128	128	252
	<u>67,666</u>	<u>89,036</u>	<u>48,234</u>	<u>621,710</u>	<u>152,108</u>	<u>978,754</u>	<u>930,771</u>

7. Governance Costs

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Cost of trustee meetings	128	-	-	128	252
Auditor's remuneration	4,753	-	-	4,753	4,540
Support costs allocated	-	-	-	-	-
	<u>4,881</u>	<u>-</u>	<u>-</u>	<u>4,881</u>	<u>4,792</u>

8. Trustees' remuneration and expenses

No trustees received any remuneration during the year.

9. Net income / (expenditure)

Net income / expenditure is stated after charging:

	2015 £	2014 £
Auditor's remuneration – audit services	4,881	4,540
Depreciation of tangible fixed assets	<u>11,875</u>	<u>12,404</u>

10. Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2015 No.	2014 No.
Core, governance and generating voluntary income	10	9
Community development and support	-	1
Vulnerable adults	2	2
Project development	3	2
Children and families	27	26
Social Enterprise	1	1
	<u>43</u>	<u>41</u>

The aggregate payroll cost of these persons was as follows:

	2015 £	2014 £
Wages and salaries	650,311	602,300
Social security	39,768	40,002
Other pension costs	22,281	15,107
	<u>712,360</u>	<u>657,409</u>

No employee received emoluments of more than £60,000 during the year (2014: 0).

11. Taxation

The company is a registered charity and is, therefore, exempt from income and corporation taxes.

12. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost or valuation	
As at 1 April 2014	105,286
Additions	5,014
	<hr/>
As at 31 March 2015	110,300
	<hr/>
Depreciation	
As at 1 April 2014	79,304
Charge for the year	11,875
	<hr/>
As at 31 March 2015	91,179
	<hr/>
Net book value	
As at 31 March 2015	19,121
	<hr/> <hr/>
As at 31 March 2014	25,982
	<hr/> <hr/>

13. Investment held as fixed assets

	Listed Investments
	£
Market value	
As at 1 April 2014	21,307
Revaluation	2,047
	<hr/>
As at 31 March 2015	23,354
	<hr/>
Net book value	
As at 31 March 2015	23,354
	<hr/> <hr/>
As at 31 March 2014	21,307
	<hr/>

All investments assets were held in the UK.

Listed investments

Investments having a net book value of £ 23,354 (2014: 21,307) are listed on a recognised stock exchange and had a market value of £ 23,354 at the year-end (2014: £21,307).

14. Debtors

	2015	2014
	£	£
Trade debtors	6,245	26,111
Other debtors	7,293	3,264
Prepayments and accrued income	10,463	20,034
	<hr/>	<hr/>
	24,001	49,409
	<hr/> <hr/>	<hr/> <hr/>

15. Creditors: Amounts falling due within one year

Trade creditors	39,350	19,041
Taxation and social security	12,012	11,091
Other creditors	7,377	2,217
Accruals and deferred income	93,778	36,942
	<hr/>	<hr/>
	152,517	69,291
	<hr/> <hr/>	<hr/> <hr/>

Creditors: amounts falling due within one year includes deferred income:

As at 1 April 2014	33,390	7,152
Amount released to incoming resources	(33,390)	(7,152)
Amount deferred in the year	87,179	33,390
	<hr/>	<hr/>
As at 31 March 2015	87,179	33,390
	<hr/> <hr/>	<hr/> <hr/>

16. Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

17. Operating lease commitments

As at 31 March 2015 the charity had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	Land and buildings			Other
	2015	2014	2015	2014
Within one year	-	-	-	-
Within two and five years	7,313	27,500	760	-
	<u>7,313</u>	<u>27,500</u>	<u>760</u>	<u>-</u>
	7,313	27,500	760	-
	<u><u>7,313</u></u>	<u><u>27,500</u></u>	<u><u>760</u></u>	<u><u>-</u></u>

18. Pension Scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £22,281 (2014: £15,107).

Contributions totalling £4,733 (2014: £1,120) were payable to the scheme at the end of the period and are included in creditors.

Defined benefit pension scheme

The charity participates in the Local Government Pension Scheme. The plan is funded and is not contracted-out of the State scheme. The plan is a multi-employer pension plan offered to existing employees of Devon County Council under TUPE arrangements when Exeter Community Initiatives took over responsibility for operating the Children's Centres and is now closed to new entrants.

The scheme is a defined benefit scheme but Exeter Community Initiatives is unable to identify its share of the underlying assets and liabilities of the scheme.

On admission to this scheme on 1 April 2012, the transfer of liabilities to the charity was fully funded. The share of the current deficit in respect of these transferred liabilities was estimated to be in the order of £124,000.

As at 1 April 2012 the projected deficit of the fund over the 3 year Children's Centre contract was £38,000. Exeter Community Initiatives has indemnified against this liability by purchasing a bond of this amount.

The level of the bond was reviewed in January 2013 by Devon County Council, the fund's administrators, who advised that no change to the level of the bond was necessary. A full, actuarial review of the plan is due to be carried out in 2014.

19. Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

20. Analysis of Funds

	At 1 April 2014	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 March 2015
	£	£	£	£	£	£
Designated funds						
New development fund	125,000	-	-	(26,528)	-	98,742
ICT	10,000	-	-	-	-	10,000
Family resource	-	-	-	-	-	-
	<u>135,000</u>	<u>-</u>	<u>-</u>	<u>(26,528)</u>	<u>-</u>	<u>108,472</u>
General funds						
Unrestricted income fund	80,434	132,746	(122,743)	23,693	-	114,130
	<u>80,434</u>	<u>132,746</u>	<u>(122,743)</u>	<u>23,693</u>	<u>-</u>	<u>114,130</u>
Restricted funds						
Transitions	10,000	44,613	(46,400)	-	-	8,213
Project development	41,372	-	-	-	-	41,372
Food Fund	3,536	-	-	-	-	3,536
Bike Bank	5,140	7,820	(7,658)	-	-	5,302
Ripple Effect	929	72,979	(71,395)	-	-	2,513
FS Family Resource	5,000	-	(4,000)	-	-	1,000
Targeted Families	32,856	35,370	(37,024)	-	-	31,202
Children's Centres	15,092	661,003	(640,439)	-	-	35,656
Small Grants	-	500	(500)	-	-	-
Homeless Collaboration	-	2,500	(3,490)	1,865	-	875
SIB	-	44,135	(45,105)	970	-	-
	<u>113,925</u>	<u>868,920</u>	<u>(856,011)</u>	<u>2,835</u>	<u>-</u>	<u>129,669</u>
Expendable Endowment Endowment fund	21,307	-	-	-	2,047	23,354
	<u>21,307</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,047</u>	<u>23,354</u>
	<u><u>350,666</u></u>	<u><u>1,001,666</u></u>	<u><u>(978,754)</u></u>	<u><u>-</u></u>	<u><u>2,047</u></u>	<u><u>375,625</u></u>

Designated Funds

New developments fund – for use to develop new projects within the organisation.

ICT – A capital fund for future ICT equipment.

Family Resource – Enables children to thrive and develop by offering individual family support and parenting programmes for children and families.

Restricted Funds

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

Project development – this fund is to be used in the event of additional funds requiring a focus on developing new projects.

Children's Centres – improvements to quality of life and opportunities for children aged 0 to 5 in central Exeter through enabling the provision of a range of support services.

Food fund – increases 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 – working to increase the level of influence and skills of people with lived experience of drug and alcohol dependency.

Family Resource – A restricted fund for any specific grants received for enabling children to thrive and develop by offering individual family support and parenting programmes for children and families.

Targeted Families – funds to be used for working within the targeted family support programme.

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

Homelessness Collaboration – funds to be used to support soup kitchens in Exeter.

SiB – one off fund to support the preparation and bidding for Children's Centre tenders.

Expendable Endowment

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 purposed 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.

21. Net assets analysed by Fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Tangible assets	8,220	10,901	-	19,121	25,982
Investments	-	-	23,354	23,354	21,307
Current assets	282,094	203,573	-	485,667	372,668
Creditors: Amounts falling due within one year	(67,712)	(84,805)	-	(152,517)	(69,291)
Net assets	<u>222,602</u>	<u>129,669</u>	<u>23,354</u>	<u>375,625</u>	<u>350,666</u>