

REGISTERED COMPANY NUMBER: 02609490 (England and Wales)
REGISTERED CHARITY NUMBER: 1004137

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2023
for
Emergency Exit Arts
(A Company Limited by Guarantee)**

Ardor Business Solutions Limited
Statutory Auditors
Chartered Certified Accountants
Unit 1
Shrine Barn
Sanding Road
Hythe
Kent
CT21 4HE

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for the Year Ended 31 March 2023**

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**Reference and Administrative Details
for the Year Ended 31 March 2023**

TRUSTEES	Ms D K Segal (Chair) Ms R Folkes (appointed 7.12.22) Ms C Forest (appointed 7.12.22) Ms R Hirani (appointed 15.2.23) Ms M V Kinkaid (appointed 7.12.22) M Lowde (appointed 7.12.22) Ms M C Steiner Dr S Thomas Ms M J Wilds Ms T Hoey (resigned 6.10.22) Ms V Jones (appointed 13.9.23) R A N Massiah (resigned 7.12.22) B M Mcknight (resigned 6.10.22) R Muncaster (resigned 15.6.22) Ms E J Parkinson (resigned 14.6.23)
REGISTERED OFFICE	Rothbury Hall Azof Street Greenwich London SE10 0EF
REGISTERED COMPANY NUMBER	02609490 (England and Wales)
REGISTERED CHARITY NUMBER	1004137
INDEPENDENT AUDITORS	Ardor Business Solutions Limited Statutory Auditors Chartered Certified Accountants Unit 1 Shrine Barn Sanding Road Hythe Kent CT21 4HE
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
EXECUTIVE DIRECTOR	Ms J Hodgson
ACCOUNTANTS	Additude Ltd 9 Rhapsody Court Wakeman Road London NW10 5DF

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Formed in 1980, Emergency Exit Arts (EEA) is one of the leading street arts and celebratory outdoor performance companies in the UK, creating high quality and innovative artistic work. The Company runs a core programme of outdoor events, entertainment and participatory workshops with and for the local communities, often resulting in free public events that include carnival processions for night and day, street theatre, music and pyrotechnics.

Report of the Trustees for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objects, Aims and Principal Activities

The Company is established "to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the performing arts". In furtherance of these objects the Directors, as the charity trustees, have complied with the duty in s.17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's published guidance conceding the interpretation of the Public Benefit requirement under the Act.

The Company works to a three-year strategic plan 2023-2026. The plan maintains and expands the Vision, Mission and Ethos. In October 2022 EEA was delighted to be awarded a further three years funding by Arts Council England's NPO (National Portfolio Organisation) thereby securing funding to help cover core costs until 2026. EEA was delighted to be awarded four years of Voluntary and Community Sector funding from Royal Borough of Greenwich to build stronger connections with the Community in East Greenwich..

Vision

We inspire change through creativity.

Mission

1. Enhancing places by making and surprising Art in the public realm.
2. Enabling people to be creative and confident.
3. Astonishing audiences with moments of wonder.

Every year we:

- Delight 800,000 + audience with awe-inspiring, large scale outdoor work
- Run participatory workshops for over 10,000 people
- Give 6000 children & families the chance to get creative
- Work with over 70 freelance producers, creatives, technicians & artists

Everyone deserves the chance to transform their ordinary into the extraordinary. We exist to make a positive difference to people who are discriminated against & those living in economically excluded communities across England. Like Thamesmead: an often-forgotten area of our hometown Greenwich where people are disproportionately affected by funding cuts, surrounded by unemployment and deprivation; Newham - a place where people from different cultural backgrounds collide, yet have very low community cohesion, and the Isle of Sheppey: a remote part of the country where people have very little opportunity for shared cultural activity or employment.

EEA began as an artist collective, born out of a desire to challenge the political notion that there is 'no such thing as community'. We've been co-creating with partners and communities across the country since 1980. As we continue to face rapid social & political challenges, our work is more relevant than ever.

The Company prides itself on its monitoring of activities and embraces negative as well as positive feedback through a process of evaluation with its customers. If any member of the public should wish to lodge a complaint; this should be addressed in writing to the CEO and sent to the Company's principal place of business as shown on page 1.

Impact

EEA works with independent Consultant Dr. Ulrike Chougley using a theory of change model to assess our impact on audiences, participants and communities:

**Report of the Trustees
for the Year Ended 31 March 2023**

"Though a challenging year EEA has still thrived; delivering 36 festival events, 123 workshop sessions across a variety of projects, and 35 performances/shows including the Queen's Platinum Jubilee Pageant and Coventry Embraces. With EEA's activities helping to build and strengthen local communities and foster (or rekindle) a sense of local pride. As well as creating moments of wonder for a variety of communities both in London and nationally with the quality, innovation and distinctiveness highlighted by audiences. Considering that EEA's audiences are more likely than those of other England arts organisation to be from low cultural engagement groups, the contribution that EEA makes to the cultural offer in these areas is significant."

The full impact report can be found on EEA's website.

Public benefit

Emergency Exit Arts carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Directors have regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

The Trustees are satisfied that the Company's activities throughout the year provided public benefit because:

- the majority of its activities were provided on commission and are free to the public;
- activities gave the public, both through participation and as audiences, access to a very high standard to a very high standard of artistic work; and
- feedback from participant consistently praised the work of the Charity.

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2022-23 EEA delivered 220 workshops to 9456 participants with Audiences of 1,227,891.

The Queen's Platinum Jubilee Pageant - From Tiny Acorns was our float in the Queen's Pageant, a celebration of rural traditions and symbols, such as the mighty oak tree and Maypole, as well as pride in our diverse communities. A cornucopia of animals & fruits was seen dancing around the maypole. The Queen's face printed on silk ribbons was surrounded by the rainbow flag with a field of pansies around her. The float was created by Emergency Exit Arts. The team of artists and volunteers spent over 3 months working on this piece at Rothbury Hall in Greenwich, from creating the internal and external structures of the branches and trunk to cutting and painting the leaves. The costumes were created by Mandinga Arts. Some of the costumes were 20-year-old designs and were restored by Julieta Rubio specially for this project. The costumes represent the flora, fauna, and diversity of the UK and Commonwealth. The Pageant was watched by audiences along The Mall of 100,000 and broadcast to audiences worldwide of 8.7 million.

The Power of Poetry Tour - A set of illuminated poems created for Rugby League World Cup and inspired by the theme "The Power of Together" celebrating inclusivity and positive social impact. Commissioned by Rugby League Word Cup 2022, for this project artist and poet Robert Montgomery and Pinwheel joined forces with Emergency Exit Arts and 8 leading poets, to create four, striking, double-sided light poems which toured the north of England in Autumn 2022, seen by an estimated 50,000 people.

Edible Grimsby - In October 2022 6000 people attended this pioneering event the reinvented the harvest festival for Northeast Lincolnshire. The community came together for a memorable day that celebrated growing, cooking, and sharing food. The event included lots of tasty surprises as well as live music and interactive activities enabling the whole family to get creative. Featuring the first-ever 'Collective Sauce' made with ingredients donated by the community and created by local sauce-maker.

Medway Light Nights 2023 - a 2-night light spectacular in Chatham attracted 55,000 local visitors & engaged 3220 participants - so popular that the Council have pledged to host it annually.

Dr. Kronovator's Fire Laboratory - This interactive fire show wowed audiences of 45,000 over three nights in Paisley and went on to tour to Bexhill, Chatham and East London.

Carnival of the Baubles - Returned to Ashford town centre for a spectacular Christmas parade commission by the Economic Regeneration team to help increase footfall in the town centre.

Historic England High Street Action Zones - Following an open call, in 2021, Emergency Exit Arts was selected by Historic England to create a large-scale outdoor celebration of the high street, to be delivered in summer 2023. We will use our expertise in creating memorable participatory events which often include elements of visual performance, pyrotechnics and music. We will engage local communities to run the commission across seven English high streets and will also train local young people in arts production.

Greenwich Cultural Educational Partnership - EEA has led on an initiative to start a network of Greenwich based cultural organisations and teachers to work better together. This has proved popular with over 50 people attending our first in-person meeting in Spring and new partnerships forming.

Activism - Activism has always been a significant element of what EEA does. We are increasingly aware of the need for artists to engage with issues and help to activate members of the public to help make a difference in society.

The Trustees would like to take this opportunity to thank all staff, creative practitioners, funders, participants and members of the public who continue to value the work of Emergency Exit Arts through challenging economic, and politically turbulent times.

Emergency Exit Arts

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial review

The charitable company made a surplus on its General Funds of £211 (2022: £35,870) in the year. Free reserves (that is, funds which are neither restricted nor designated) increased from £183,842 to £184,053 at 31 March 2023. Total income during the period was £1,452,908 (2022 - £971,052).

Income fund (restricted): Grants and donations totalling £238,176 (2022 - £91,893) were received during the year. A brief description of the purpose of these funds and the amount of award spent or carried forward appears in note 15. All the restricted income was spent in the year and none was carried forward.

Contingency fund (designated): This fund exists to cover employee costs in the event of a winding up of the charitable company. The amount calculated to cover such costs, as if the charitable company had been wound up on 31 March 2023, was established at £70,000.

Reserves policy

The Company holds free reserves for a variety of purposes. In a relatively steady operating environment such purposes would include:

- a financial buffer to cushion an unexpected fall in income – in addition to the contingency contained within the Company's operating budgets;
- meeting cashflow requirements caused by delays in receipt of fee or grant income; and
- the urgent replacement of vital operating equipment.

The Company's free reserves stood at £184,053 at 31 March 2023 (2022 - £183,842). The Directors remain of the view that a minimum level of free reserves of £200,000, roughly equivalent to four months of core operating costs, should be maintained though they accept that in these financially constricted times it may take several years before the target is achieved. In the meantime, the Company is committed to ensuring that no further reduction in reserves occurs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustee investment powers

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on EEA's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

Recruitment and appointment of new trustees

The Board endeavors to make sure Trustees are broadly representative of the local community. EEA recruits Trustees through advertising in local and national media and local VCS organisations. The Board are committed to encouraging applicants from The Global Majority and those with disabilities. The Directors and CEO interview suitable candidates looking for experience identified by the Board in its annual skills audit. Suitable candidates attend one meetings of the Board to and if suitable are appointed by election thereafter.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by EEA.

Organisational structure

Daniel Bernstein, CEO leads the organisation supported by an Executive Director, Senior Associate Creative Producer and Head of Production who make up the senior management team. Artistic Direction comes from a range of sources including senior management team, freelance directors, producers, and designers who are deemed most appropriate for the project or role allowing for greater flexibility and diversity. EEA's core staffing structure remains small, and relies on freelance Artists, Technicians, Fundraisers and Consultants to remain at low risk financially and reactive to the workload.

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Membership Model

EEA has 8 company members who ensure the interests of our 50+ freelancers are at the core of what we do. Members support EEA to embed artists & freelancers into our decision making, and they have ownership of, and progression within, the organisation. Members attend board meetings & are consulted in key strategic decisions. As well as remuneration, Members have access to increased support from EEA including creative professional development, advice, support, access to the company-wide Employee Assistance Programme. This pioneering model recognises that Board, Staff & Freelancers have a crucial role to play in the co-leadership of the organisation.

EEA are in rented premises Rothbury Hall, owned by Royal Borough of Greenwich. We are still hopeful of a long-term lease or acquisition of the building. In March 2023 the Company moved out of the storage facility in the Titan Industrial Estate in Deptford which we had occupied for over 20 years due to a 70% increase in rent. A temporary space in Gillingham is being used for the storage of keys assets, props and structures from past processions and carnival events.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Emergency Exit Arts for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

AUDITORS


The auditors, Ardor Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Emergency Exit Arts

**Report of the Trustees
for the Year Ended 31 March 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6/12/23 and signed on its behalf by:


.....
Ms D.K. Segal - Trustee

Report of the Independent Auditors to the Members of Emergency Exit Arts

Opinion

We have audited the financial statements of Emergency Exit Arts (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2023 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Emergency Exit Arts

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Emergency Exit Arts

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Officers and other management (as required by auditing standards).

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Officers.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The comparative figures were not audited.

**Report of the Independent Auditors to the Members of
Emergency Exit Arts**

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Bryan Michael Kemsley FCCA FMAAT (Senior Statutory Auditor)
for and on behalf of Ardor Business Solutions Limited

Statutory Auditors

Chartered Certified Accountants

Unit 1

Shrine Barn

Sanding Road

Hythe

Kent

CT21 4HE

Date: ...07 DECEMBER 2023

Emergency Exit Arts

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	120,694	238,176	358,870	310,331
Charitable activities					
Arts activities and projects	4	1,090,903	-	1,090,903	660,677
Investment income	3	3,135	-	3,135	44
Total		<u>1,214,732</u>	<u>238,176</u>	<u>1,452,908</u>	<u>971,052</u>
EXPENDITURE ON					
Raising funds	5	106,137	-	106,137	99,205
Charitable activities					
Arts activities and projects	6	1,108,384	238,176	1,346,560	835,977
Total		<u>1,214,521</u>	<u>238,176</u>	<u>1,452,697</u>	<u>935,182</u>
NET INCOME		211	-	211	35,870
RECONCILIATION OF FUNDS					
Total funds brought forward		183,842	-	183,842	147,972
TOTAL FUNDS CARRIED FORWARD		<u><u>184,053</u></u>	<u><u>-</u></u>	<u><u>184,053</u></u>	<u><u>183,842</u></u>

The notes form part of these financial statements

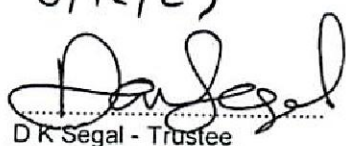
Emergency Exit Arts

**Statement of Financial Position
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
CURRENT ASSETS					
Debtors	13	46,559	-	46,559	25,360
Cash at bank and in hand		416,802	-	416,802	437,094
		<u>463,361</u>	<u>-</u>	<u>463,361</u>	<u>462,454</u>
CREDITORS					
Amounts falling due within one year	14	(279,308)	-	(279,308)	(278,612)
		<u>184,053</u>	<u>-</u>	<u>184,053</u>	<u>183,842</u>
NET CURRENT ASSETS					
		<u>184,053</u>	<u>-</u>	<u>184,053</u>	<u>183,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>184,053</u>	<u>-</u>	<u>184,053</u>	<u>183,842</u>
NET ASSETS					
		<u>184,053</u>	<u>-</u>	<u>184,053</u>	<u>183,842</u>
FUNDS					
Unrestricted funds	15			184,053	183,842
TOTAL FUNDS					
				<u>184,053</u>	<u>183,842</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6/12/23 and were signed on its behalf by:



D K Segal - Trustee

The notes form part of these financial statements

**Statement of Cash Flows
for the Year Ended 31 March 2023**

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(23,427)</u>	<u>32,571</u>
Net cash (used in)/provided by operating activities		<u>(23,427)</u>	<u>32,571</u>
Cash flows from investing activities			
Interest received		<u>3,135</u>	<u>44</u>
Net cash provided by investing activities		<u>3,135</u>	<u>44</u>
Change in cash and cash equivalents in the reporting period		<u>(20,292)</u>	<u>32,615</u>
Cash and cash equivalents at the beginning of the reporting period		<u>437,094</u>	<u>404,479</u>
Cash and cash equivalents at the end of the reporting period		<u><u>416,802</u></u>	<u><u>437,094</u></u>

**Notes to the Statement of Cash Flows
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/23 £	31/3/22 £
Net income for the reporting period (as per the Statement of Financial Activities)	211	35,870
Adjustments for:		
Interest received	(3,135)	(44)
Increase in debtors	(21,199)	(18,900)
Increase in creditors	696	15,645
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(23,427)</u>	<u>32,571</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	437,094	(20,292)	416,802
	<u> </u>	<u> </u>	<u> </u>
	437,094	(20,292)	416,802
	<u> </u>	<u> </u>	<u> </u>
Total	<u>437,094</u>	<u>(20,292)</u>	<u>416,802</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Charity's ability to continue in operational existence for the foreseeable future. In arriving at this conclusion the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its business plan and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

Critical accounting judgements and key sources of estimation uncertainty

No critical judgements have been made by management in applying the charity's accounting policies.

Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation.

Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified.

Bank interest is recognised on an accrual basis.

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- straight line over 3 years
Motor vehicles	- 20% on cost

Individual fixed assets costing £2,000 or more are initially recorded at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

Financial instruments

The only financial instruments held by the company are debtors and creditors. These are categorised as 'basic' in accordance with Section 11 of FRS 102 and are initially recognised at transaction price. These are subsequently measured at their transaction price less any impairment.

2. DONATIONS AND LEGACIES

	31/3/23	31/3/22
	£	£
Donations	358,870	310,331
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	3,135	44
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31/3/23	31/3/22
	Activity	£	£
Youth Arts fees	Arts activities and projects	6,600	22,749
Artistic fees	Arts activities and projects	1,084,303	637,928
		<u> </u>	<u> </u>
		1,090,903	660,677
		<u> </u>	<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. RAISING FUNDS**Raising donations and legacies**

	31/3/23	31/3/22
	£	£
Staff costs	60,325	52,185
Allocation of support costs	37,185	28,216
Marketing and other project expenses	8,627	18,804
	<u>106,137</u>	<u>99,205</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Arts activities and projects	<u>1,210,216</u>	<u>136,344</u>	<u>1,346,560</u>

7. SUPPORT COSTS

	Management £	Finance £	Human resources £
Arts activities and projects	<u>25,312</u>	<u>97</u>	<u>50,270</u>
	Other £	Governance costs £	Totals £
Arts activities and projects	<u>55,165</u>	<u>5,500</u>	<u>136,344</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/23	31/3/22
	£	£
Auditors' remuneration	<u>3,500</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. STAFF COSTS

	31/3/23 £	31/3/22 £
Wages and salaries	300,507	259,726
Social security costs	22,729	19,641
Other pension costs	8,545	7,651
	<u>331,781</u>	<u>287,018</u>

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

	31/3/23	31/3/22
Raising funds	1	1
Charitable activities	6	6
Support costs	1	1
	<u>8</u>	<u>8</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	218,438	91,893	310,331
Charitable activities			
Arts activities and projects	660,677	-	660,677
Investment income	44	-	44
Total	<u>879,159</u>	<u>91,893</u>	<u>971,052</u>
EXPENDITURE ON			
Raising funds	99,205	-	99,205
Charitable activities			
Arts activities and projects	744,084	91,893	835,977
Total	<u>843,289</u>	<u>91,893</u>	<u>935,182</u>
NET INCOME	35,870	-	35,870
RECONCILIATION OF FUNDS			
Total funds brought forward	147,972	-	147,972
TOTAL FUNDS CARRIED FORWARD	<u>183,842</u>	<u>-</u>	<u>183,842</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022 and 31 March 2023	78,861	64,203	143,064
DEPRECIATION			
At 1 April 2022 and 31 March 2023	78,861	64,203	143,064
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	44,959	23,760
Other debtors	1,600	1,600
	<u>46,559</u>	<u>25,360</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	44,895	10,737
Social security and other taxes	-	42,327
VAT	29,630	-
Deferred income	165,783	199,398
Accrued expenses	39,000	26,150
	<u>279,308</u>	<u>278,612</u>

15. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	133,842	211	(20,000)	114,053
Designated fund - Contingency Fund	50,000	-	20,000	70,000
	<u>183,842</u>	<u>211</u>	<u>-</u>	<u>184,053</u>
TOTAL FUNDS	<u>183,842</u>	<u>211</u>	<u>-</u>	<u>184,053</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,735	(3,524)	211
Arts Council	120,094	(120,094)	-
Youth Arts fees	6,600	(6,600)	-
Artistic fees	1,084,303	(1,084,303)	-
	<u>1,214,732</u>	<u>(1,214,521)</u>	<u>211</u>
Restricted funds			
Royal Borough of Greenwich	30,899	(30,899)	-
City of London Corporation	12,000	(12,000)	-
Arts Council	76,566	(76,566)	-
CAF American Donor Fund	100,000	(100,000)	-
A New Direction	16,211	(16,211)	-
Nucleus Arts Centre	2,500	(2,500)	-
	<u>238,176</u>	<u>(238,176)</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,452,908</u></u>	<u><u>(1,452,697)</u></u>	<u><u>211</u></u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	97,972	35,870	133,842
Designated fund - Contingency Fund	50,000	-	50,000
	<u>147,972</u>	<u>35,870</u>	<u>183,842</u>
TOTAL FUNDS	<u><u>147,972</u></u>	<u><u>35,870</u></u>	<u><u>183,842</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44	35,826	35,870
Arts Council	175,925	(175,925)	-
Royal Borough of Greenwich	10,000	(10,000)	-
Other grants	32,513	(32,513)	-
Youth Arts fees	22,749	(22,749)	-
Artistic fees	637,928	(637,928)	-
	<u>879,159</u>	<u>(843,289)</u>	<u>35,870</u>
Restricted funds			
Royal Borough of Greenwich	58,438	(58,438)	-
Charlton Athletic Community Trust	5,455	(5,455)	-
Greater London Authority	5,000	(5,000)	-
Craftship Enterprise CIC	3,000	(3,000)	-
Without Walls	20,000	(20,000)	-
	<u>91,893</u>	<u>(91,893)</u>	<u>-</u>
TOTAL FUNDS	<u><u>971,052</u></u>	<u><u>(935,182)</u></u>	<u><u>35,870</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	97,972	36,081	(20,000)	114,053
Designated fund - Contingency Fund	50,000	-	20,000	70,000
	<u>147,972</u>	<u>36,081</u>	<u>-</u>	<u>184,053</u>
TOTAL FUNDS	<u><u>147,972</u></u>	<u><u>36,081</u></u>	<u><u>-</u></u>	<u><u>184,053</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,779	32,302	36,081
Arts Council	296,019	(296,019)	-
Royal Borough of Greenwich	10,000	(10,000)	-
Other grants	32,513	(32,513)	-
Youth Arts fees	29,349	(29,349)	-
Artistic fees	1,722,231	(1,722,231)	-
	<u>2,093,891</u>	<u>(2,057,810)</u>	<u>36,081</u>
Restricted funds			
Royal Borough of Greenwich	89,337	(89,337)	-
Charlton Athletic Community Trust	5,455	(5,455)	-
Greater London Authority	5,000	(5,000)	-
Craftship Enterprise CIC	3,000	(3,000)	-
City of London Corporation	12,000	(12,000)	-
Arts Council	76,566	(76,566)	-
CAF American Donor Fund	100,000	(100,000)	-
A New Direction	16,211	(16,211)	-
Nucleus Arts Centre	2,500	(2,500)	-
Without Walls	20,000	(20,000)	-
	<u>330,069</u>	<u>(330,069)</u>	<u>-</u>
TOTAL FUNDS	<u><u>2,423,960</u></u>	<u><u>(2,387,879)</u></u>	<u><u>36,081</u></u>

General funds: these are available for use at the Directors' discretion in furtherance of the objectives of the charity.

Designated funds: these are unrestricted funds set aside at the discretion of the Directors for specific purposes.

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

16. RELATED PARTY DISCLOSURES

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

Emergency Exit Arts

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	358,870	310,331
Investment income		
Deposit account interest	3,135	44
Charitable activities		
Youth Arts fees	6,600	22,749
Artistic fees	1,084,303	637,928
	<u>1,090,903</u>	<u>660,677</u>
Total incoming resources	1,452,908	971,052
EXPENDITURE		
Raising donations and legacies		
Wages	54,638	47,223
Social security	4,133	3,571
Pensions	1,554	1,391
Allocation of support costs	37,185	28,216
Marketing and other project expenses	8,627	18,804
	<u>106,137</u>	<u>99,205</u>
Charitable activities		
Wages	200,338	173,150
Social security	15,152	13,094
Pensions	5,696	5,101
Materials	239,472	194,281
Fees	745,044	343,790
Transport and travel	4,514	3,105
	<u>1,210,216</u>	<u>732,521</u>
Support costs		
Management		
Office overheads	25,312	24,484
Finance		
Bank charges	97	110
Human resources		
Wages	45,531	39,353
Social security	3,444	2,976
Pensions	1,295	1,159
	<u>50,270</u>	<u>43,488</u>

This page does not form part of the statutory financial statements

Emergency Exit Arts

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31/3/23 £	31/3/22 £
Human resources		
Other		
Rent, insurance and utilities	92,350	60,940
Support costs transferred to raising donations and legacies	(37,185)	(28,216)
	<u>55,165</u>	<u>32,724</u>
Governance costs		
Auditors' remuneration	3,500	-
Accountancy fees	2,000	2,650
	<u>5,500</u>	<u>2,650</u>
Total resources expended	<u>1,452,697</u>	<u>935,182</u>
Net income	<u><u>211</u></u>	<u><u>35,870</u></u>

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