

**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 2024  
for  
Emergency Exit Arts  
(A Company Limited by Guarantee)**

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

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for the Year Ended 31 March 2024**

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**Reference and Administrative Details  
for the Year Ended 31 March 2024**

<b>TRUSTEES</b>	M Lowde (Co Chair) Ms M J Wilds (Co Chair) Ms R Folkes Ms R Hirani Ms M V Kinkaid Dr S Thomas Ms V Jones (appointed 13.9.23) Ms C Forest (resigned 19.6.24) Ms E J Parkinson (resigned 14.6.23) Ms D K Segal (resigned 28.3.24) Ms M C Steiner (resigned 6.12.23)
<b>REGISTERED OFFICE</b>	Rothbury Hall Azof Street Greenwich London SE10 0EF
<b>REGISTERED COMPANY NUMBER</b>	02609490 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1004137
<b>INDEPENDENT AUDITORS</b>	Ardor Business Solutions Limited Statutory Auditors Chartered Certified Accountants Unit 1 Shrine Barn Sandling Road Hythe Kent CT21 4HE
<b>BANKERS</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
<b>EXECUTIVE DIRECTOR</b>	Ms J Hodgson
<b>ACCOUNTANTS</b>	Additude Ltd 9 Rhapsody Court Wakeman Road London NW10 5DF

**Report of the Trustees  
for the Year Ended 31 March 2024**

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 2024. 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 Britain's pioneering national outdoor arts companies, creating magical experiences in the places where you live, learn, work and play. Whether it's through promenades, performances or placemaking we reinvigorate communities, give people voice & challenge the ordinary.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Aims and Objectives**

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 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 concerning the interpretation of the Public Benefit requirement under that 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. In 2023 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**

Enriching people's lives through creativity.

**Mission**

Our mission is to enrich people's lives and empower communities to flourish. We achieve this by producing dynamic art that sparks awe-inspiring creativity. We do this by:

1. Helping people and places unlock their creative potential - We empower individuals and communities to discover their artistic voices. Through workshops, collaborations, and co-creation, we ignite creativity, fostering self-expression and imagination.
2. Producing our own awe-inspiring art in public spaces - Our work extends beyond conventional galleries. We transform streets, parks, and squares into captivating stages. Our art engages, provokes, and celebrates the shared human experience.
3. Providing creative solutions to our client's needs - EEA collaborates with clients, tailoring imaginative solutions. Whether it's a festival, event, or community project, we infuse creativity into every endeavour.

Every year we:

- Delight 1 million + audiences with awe-inspiring, large-scale outdoor work
- Run participatory workshops for over 8,000 people
- Give 5000 children & families the chance to get creative - Work with over 50 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**OBJECTIVES AND ACTIVITIES**

**Impact**

EEA works with independent Consultant Dr. Ulrike Chougley using a theory of change model to assess our impact on audiences, participants and communities. EEA publicly reports on its impact biannually. 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 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During 2023/24 EEA:

Delivered 255 creative workshops to 8052 participants.

With live audiences of 1,093,306 and digital and TV audiences of 3,288,443 and provided 23 Artists with Creative Professional Development opportunities.

**Hi! Street Fest** - Hi! Street Fest was Historic England's largest and final commission as part of the High Streets Action Zone Programme, a four-year programme to revitalise more than 60 high streets. Across the country Hi! Street Fest engaged with more than 60,000 people in the summer of 2023, all coming together for a series of community led street parties and carnivals that celebrated England's high streets. The centre piece of these celebrations was a curious fox called Farrah who travelled across the country to explore and celebrate high streets, bringing a touch of carnival to the people who love and look after them.

Created in partnership with Historic England and supported by Arts Council England, Farrah is a 5-meter-tall mechanical puppet of a young fox on a light up scooter. With resilience in her genes, Farrah the Fox has adapted to live in a changing environment and sparked the question in each town or city she visited: how can high streets do the same?

At each high street celebration Farrah was greeted by a locally inspired host puppet co-created by each community in collaboration with puppet makers Thingumajig Theatre. Each host puppet represented the history and heritage of where they were from.

Across all 7 locations Hi! Street Fest was brought to life with the help of 2000 participants and volunteers, providing a wide range and depth of community engagement. Hi! Street Fest was an ambitious project that aimed to bring together people and places to support bright futures for high streets.

Hi! Street Fest engaged more than 5,000 people in the development of these events, with thousands of hours of community participation through outreach and workshops. The project aimed to reimagine the high street, attract visitors and bring people together to celebrate each high street's culture and it was a resounding success!

Read the full evaluation (<https://eea.org.uk/projects/hi-street-fest>).

**Which Woolwich Stories: Culture Trail** - Which Woolwich Stories celebrated some of the hidden stories shared by the local community, creating a trail that led you on an intimate journey uncovering personal tales as you explored artworks along the way. The trail highlighted the commonality of our lives which are rooted, defined and connected by an area. Local artists curated, honoured and creatively reinterpreted the stories told.

After an open application process, 12 creatives were awarded commissions. These Commissions took a variety of formats with some being fully workshop based, others being physical artworks that made up the Culture Trail, two performance based works that took place during the Opening and Finale Events, and a sensory trail that focused on accessibility. Tour guides we're trained to lead members of the public on a tour of the artworks. See the digital culture trail here:

<https://eea.org.uk/projects/which-woolwich-stories-culture-trail>

**Frank & McStein's Monster Laboratory: out the lab, into the fire** - Our latest interactive fire show for audiences of all ages. EEA invested some of its reserves into the creation of a new touring show, this premiered at Paisley Halloween Festival in October 2023 to an audience of 60,000 over three nights.

**Carnival of the Baubles 2023** - Returned to Ashford town centre for a spectacular Christmas parade commissioned by the Economic Regeneration team to help increase footfall in the town centre. The council reported their highest footfall in over a decade as a result of the parade.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**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 since 2021. This work is now supported by Royal Borough of Greenwich and is growing year on year.

**Greenwich Warm Spaces** - During winter 2024 EEA supported CERA, a local residents association in providing a Welcome Space to the local residents of the Caletock Estate, funded by Royal Borough of Greenwich. We provided free creative activities twice a week at our premises - Rothbury Hall

**Lord Mayor's Show 2023** - EEA partnered with Lagos based Enterprise NGR to bring their float to life for the Lord Mayors Show 2023. The concept highlighted the multidimensional aspect of Lagos, Nigeria as a wonderful location filled with culture and business opportunities. This was a historic achievement being the first entry from an African country in the 800 year history of LMS.

**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.

## **FINANCIAL REVIEW**

### **Financial review**

The charitable company made a deficit on its General Funds of £16,502 (2023: £211 surplus) in the year. Free reserves (that is, funds which are neither restricted nor designated) decreased from £184,053 to £167,551 at 31 March 2024. Total income during the period was £1,184,902 (2023 - £1,452,908).

Income fund (restricted): Grants and donations totalling £168,586 (2023 - £238,176) 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 2024, 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 £167,551 at 31 March 2024 (2023 - £184,053). 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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

The year to 31 March 2024 saw three resignations from the board:

Emma Parkinson resigned 15th June 2023  
Miriam Steiner resigned 6th December 2023  
Dana Segal (Chair) resigned 28th March 2024

**Appointments:**

Veronica Jones appointed 13th September 2023

**Management and Staffing Structure**

Daniel Bernstein, CEO leads the organisation supported by an Executive Director 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.

EEA has been impacted by the cost-of-living crisis and challenging economic situation particularly with the reduction in spending on arts and culture by Local Authorities. Due to a forecasted drop in income in 2024/25, EEA had to make the difficult decision to make two full time roles (Project Manager and Project Development Officer) redundant in March 2024.

**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 2024 the Company moved into a permanent storage facility in Maidstone which being used for the storage of key assets, props and structures from past processions and carnival events as well as having the potential to build larger structures.

**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".

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

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 17/09/2024 and signed on its behalf by:



M Lowde - 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 2024 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 2024 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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  
Sandling Road  
Hythe  
Kent  
CT21 4HE

17 September 2024

## Emergency Exit Arts

### Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	120,101	168,586	288,687	358,870
<b>Charitable activities</b>					
Arts activities and projects	4	889,138	-	889,138	1,090,903
Investment income	3	7,077	-	7,077	3,135
<b>Total</b>		<u>1,016,316</u>	<u>168,586</u>	<u>1,184,902</u>	<u>1,452,908</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	105,446	12,941	118,387	106,137
<b>Charitable activities</b>					
Arts activities and projects	6	927,372	155,645	1,083,017	1,346,560
<b>Total</b>		<u>1,032,818</u>	<u>168,586</u>	<u>1,201,404</u>	<u>1,452,697</u>
<b>NET INCOME/(EXPENDITURE)</b>		(16,502)	-	(16,502)	211
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		184,053	-	184,053	183,842
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>167,551</u></u>	<u><u>-</u></u>	<u><u>167,551</u></u>	<u><u>184,053</u></u>

The notes form part of these financial statements

**Statement of Financial Position  
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	13	41,614	-	41,614	46,559
Cash at bank and in hand		234,309	-	234,309	416,802
		<u>275,923</u>	<u>-</u>	<u>275,923</u>	<u>463,361</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(108,372)	-	(108,372)	(279,308)
		<u>167,551</u>	<u>-</u>	<u>167,551</u>	<u>184,053</u>
<b>NET CURRENT ASSETS</b>					
		<u>167,551</u>	<u>-</u>	<u>167,551</u>	<u>184,053</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>167,551</u>	<u>-</u>	<u>167,551</u>	<u>184,053</u>
<b>NET ASSETS</b>					
		<u>167,551</u>	<u>-</u>	<u>167,551</u>	<u>184,053</u>
<b>FUNDS</b>					
Unrestricted funds	15			<u>167,551</u>	<u>184,053</u>
<b>TOTAL FUNDS</b>					
				<u>167,551</u>	<u>184,053</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 17/09/2024 and were signed on its behalf by:

  
 M Lowde - Trustee

## Emergency Exit Arts

### Statement of Cash Flows for the Year Ended 31 March 2024

	Notes	31/3/24 £	31/3/23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(189,570)	(23,427)
Net cash used in operating activities		<u>(189,570)</u>	<u>(23,427)</u>
<b>Cash flows from investing activities</b>			
Interest received		7,077	3,135
Net cash provided by investing activities		<u>7,077</u>	<u>3,135</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(182,493)</u>	<u>(20,292)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>416,802</u>	<u>437,094</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>234,309</u></u>	<u><u>416,802</u></u>

The notes form part of these financial statements

**Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31/3/24 £	31/3/23 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(16,502)	211
<b>Adjustments for:</b>		
Interest received	(7,077)	(3,135)
Decrease/(increase) in debtors	4,945	(21,199)
(Decrease)/increase in creditors	<u>(170,936)</u>	<u>696</u>
<b>Net cash used in operations</b>	<u>(189,570)</u>	<u>(23,427)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/23 £	Cash flow £	At 31/3/24 £
<b>Net cash</b>			
Cash at bank and in hand	416,802	(182,493)	234,309
	<u>416,802</u>	<u>(182,493)</u>	<u>234,309</u>
<b>Total</b>	<u>416,802</u>	<u>(182,493)</u>	<u>234,309</u>

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

**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.

Amounts are rounded to the nearest Pound Sterling (£).

**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 2024**

**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**

	31/3/24	31/3/23
	£	£
Donations	<u>288,687</u>	<u>358,870</u>

**3. INVESTMENT INCOME**

	31/3/24	31/3/23
	£	£
Deposit account interest	<u>7,077</u>	<u>3,135</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31/3/24	31/3/23
	Activity	£	£
Youth Arts fees	Arts activities and projects	1,518	6,600
Artistic fees	Arts activities and projects	880,124	1,084,303
Other	Arts activities and projects	7,496	-
		<u>889,138</u>	<u>1,090,903</u>

## Emergency Exit Arts

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 5. RAISING FUNDS

##### Raising donations and legacies

	31/3/24	31/3/23
	£	£
Staff costs	62,794	60,325
Marketing and other project expenses	23,350	8,627
Allocation of support costs	32,243	37,185
	<u>118,387</u>	<u>106,137</u>

#### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Arts activities and projects	<u>964,792</u>	<u>118,225</u>	<u>1,083,017</u>

#### 7. SUPPORT COSTS

	Office overheads £	Bank charges £	Support cost allocation £
Arts activities and projects	<u>14,547</u>	<u>88</u>	<u>(32,243)</u>
	Staff costs £	Rent, utilities and insurances £	Governance costs £
Arts activities and projects	<u>52,329</u>	<u>78,004</u>	<u>5,500</u>
			Totals £
			<u>118,225</u>

Support costs, included in the above, are as follows:

	31/3/24	31/3/23
	Arts activities and projects £	Total activities £
Office overheads	14,547	25,312
Bank charges	88	97
Allocation of support costs to raising donations and legacies	(32,243)	(37,185)
Wages	47,284	45,531
Social security	3,675	3,444
Pensions	1,370	1,295
Rates and water	78,004	92,350
Auditors' remuneration	3,500	3,500
Accountancy fees	2,000	2,000
	<u>118,225</u>	<u>136,344</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**8. NET INCOME/(EXPENDITURE)**

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

	31/3/24	31/3/23
	£	£
Auditors' remuneration	3,500	3,500
	<u>3,500</u>	<u>3,500</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**10. STAFF COSTS**

	31/3/24	31/3/23
	£	£
Wages and salaries	306,018	300,507
Social security costs	28,664	22,729
Other pension costs	10,687	8,545
	<u>345,369</u>	<u>331,781</u>

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

	31/3/24	31/3/23
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	120,694	238,176	358,870
<b>Charitable activities</b>			
Arts activities and projects	1,090,903	-	1,090,903
Investment income	3,135	-	3,135
<b>Total</b>	<u>1,214,732</u>	<u>238,176</u>	<u>1,452,908</u>
<b>EXPENDITURE ON</b>			
Raising funds	106,137	-	106,137

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

<b>11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Arts activities and projects	1,108,384	238,176	1,346,560
<b>Total</b>	<u>1,214,521</u>	<u>238,176</u>	<u>1,452,697</u>
 <b>NET INCOME</b>	 211	 -	 211
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	183,842	-	183,842
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>184,053</u>	 <u>-</u>	 <u>184,053</u>
 <b>12. TANGIBLE FIXED ASSETS</b>	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	78,861	64,203	143,064
<b>DEPRECIATION</b>			
At 1 April 2023 and 31 March 2024	78,861	64,203	143,064
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
 <b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31/3/24 £	31/3/23 £
Trade debtors		41,614	44,959
Other debtors		-	1,600
		<u>41,614</u>	<u>46,559</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/3/24	31/3/23
	£	£
Trade creditors	7,229	44,895
VAT	21,583	29,630
Deferred income	29,560	165,783
Accrued expenses	50,000	39,000
	<u>108,372</u>	<u>279,308</u>

  

15. MOVEMENT IN FUNDS	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	114,053	(16,502)	97,551
Designated fund - Contingency Fund	70,000	-	70,000
	<u>184,053</u>	<u>(16,502)</u>	<u>167,551</u>
<b>TOTAL FUNDS</b>	<u>184,053</u>	<u>(16,502)</u>	<u>167,551</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	7,084	(23,586)	(16,502)
Arts Council	120,094	(120,094)	-
Youth Arts fees	1,518	(1,518)	-
Artistic fees	887,620	(887,620)	-
	<u>1,016,316</u>	<u>(1,032,818)</u>	<u>(16,502)</u>
<b>Restricted funds</b>			
Royal Borough of Greenwich	79,071	(79,071)	-
Arts Council	76,115	(76,115)	-
Bridge Creative	13,400	(13,400)	-
	<u>168,586</u>	<u>(168,586)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>1,184,902</u>	<u>(1,201,404)</u>	<u>(16,502)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>183,842</u>	<u>211</u>	<u>-</u>	<u>184,053</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>1,452,908</u>	<u>(1,452,697)</u>	<u>211</u>

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

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	133,842	(16,291)	(20,000)	97,551
Designated fund - Contingency Fund	50,000	-	20,000	70,000
	<u>183,842</u>	<u>(16,291)</u>	<u>-</u>	<u>167,551</u>
<b>TOTAL FUNDS</b>	<u>183,842</u>	<u>(16,291)</u>	<u>-</u>	<u>167,551</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**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 £
<b>Unrestricted funds</b>			
General fund	10,819	(27,110)	(16,291)
Arts Council	240,188	(240,188)	-
Youth Arts fees	8,118	(8,118)	-
Artistic fees	1,971,923	(1,971,923)	-
	<u>2,231,048</u>	<u>(2,247,339)</u>	<u>(16,291)</u>
<b>Restricted funds</b>			
Royal Borough of Greenwich	109,970	(109,970)	-
City of London Corporation	12,000	(12,000)	-
Arts Council	152,681	(152,681)	-
CAF American Donor Fund	100,000	(100,000)	-
A New Direction	16,211	(16,211)	-
Nucleus Arts Centre	2,500	(2,500)	-
Bridge Creative	13,400	(13,400)	-
	<u>406,762</u>	<u>(406,762)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>2,637,810</u></u>	<u><u>(2,654,101)</u></u>	<u><u>(16,291)</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 2024.

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31/3/24 £	31/3/23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	288,687	358,870
<b>Investment income</b>		
Deposit account interest	7,077	3,135
<b>Charitable activities</b>		
Youth Arts fees	1,518	6,600
Artistic fees	880,124	1,084,303
Other	7,496	-
	<u>889,138</u>	<u>1,090,903</u>
<b>Total incoming resources</b>	<b>1,184,902</b>	<b>1,452,908</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	56,740	54,638
Social security	4,410	4,133
Pensions	1,644	1,554
Marketing and other project expenses	23,350	8,627
Allocation of support costs	32,243	37,185
	<u>118,387</u>	<u>106,137</u>
<b>Charitable activities</b>		
Wages	201,994	200,338
Social security	20,579	15,152
Pensions	7,673	5,696
Materials	172,900	239,472
Fees	553,039	745,044
Transport and travel	8,607	4,514
	<u>964,792</u>	<u>1,210,216</u>
<b>Support costs</b>		
<b>Office overheads</b>		
Office overheads	14,547	25,312
<b>Bank charges</b>		
Bank charges	88	97
<b>Support cost allocation</b>		
Allocation of support costs to raising donations and legacies	(32,243)	(37,185)
<b>Staff costs</b>		
Wages	47,284	45,531
Carried forward	47,284	45,531

**Emergency Exit Arts****Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31/3/24 £	31/3/23 £
<b>Staff costs</b>		
Brought forward	47,284	45,531
Social security	3,675	3,444
Pensions	1,370	1,295
	<u>52,329</u>	<u>50,270</u>
<b>Rent, utilities and insurances</b>		
Rates and water	78,004	92,350
<b>Governance costs</b>		
Auditors' remuneration	3,500	3,500
Accountancy fees	2,000	2,000
	<u>5,500</u>	<u>5,500</u>
Total resources expended	<u>1,201,404</u>	<u>1,452,697</u>
<b>Net (expenditure)/income</b>	<u>(16,502)</u>	<u>211</u>

This page does not form part of the statutory financial statements