

REGISTERED COMPANY NUMBER: 05195961 (England and Wales)
REGISTERED CHARITY NUMBER: 1108728

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
EXTANT
(A COMPANY LIMITED BY GUARANTEE)**

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

EXTANT

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 21
Detailed Statement of Financial Activities	22 to 23

EXTANT

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES

Mary Elizabeth Paterson (Chair)
Jennifer Gabriele
Ciara Golding
Victoria Harrison
Christine Hathway (resigned 21.10.21)
Shamim Ali
Craig Ritchie (appointed 09.08.21)
Matthew William Amer (appointed 03.09.21)

REGISTERED OFFICE

Extant
86-90 Paul Street
London
EC2A 4NE

REGISTERED COMPANY NUMBER

05195961 (England and Wales)

REGISTERED CHARITY NUMBER

1108728

INDEPENDENT EXAMINER

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountant
Broad House
1 The Broadway
Old Hatfield
Herts
AL9 5BG

SENIOR STAFF

Maria Oshodi, Artistic Director/ CEO

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements of Extant (the company) for the year ended 31st March 2021. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

The Trustees acknowledge their responsibilities, as set out on page 7, which forms part of this report.

Structure, governance, and management

a. Constitution

The company is constituted under a Memorandum of Association dated 03/08/2004 and updated regularly. The company is a registered charity number 1108728 and is a charitable company limited by guarantee, company number 5195961.

b. Method of appointment or election of Trustees

Advertisements are placed for new trustees when required or they may be proposed by existing board members or by the chief executive. Potential trustees are provided with an information pack about the charity's work and the role of a trustee and are required to apply which is reviewed by members of the board. Applicants who are considered suitable are interviewed by a panel comprising board members and the chief executive. After satisfactory interview the panel recommends applicants for appointment, and at the next general meeting the board decides whether to resolve to appoint the new trustee. New trustees may be appointed by resolution at a general meeting and must retire at the next Annual General Meeting where they may be reappointed by vote of the membership on the recommendation of the trustees.

c. Policies adopted for the induction and training of Trustees

Upon appointment new trustees are provided with an induction pack of documents and information relating to the charity and its policies, and role of the trustee. New trustees meet with existing trustees to go through the information and to be supported in their new role.

Objectives and activities

Founded in 1997 and led by our blind Artistic Director, Maria Oshodi, Extant is the UK's leading performing arts company for and by visually impaired people. We receive core funding for our work from Arts Council England and we raise money for our project work from trusts, foundations, and other funders.

Our work falls into four areas:

- Artistic Programme: We make and tour our own professional productions which feature established visually impaired performers, directors, writers, and other creatives
- Artist development: We support visually impaired people who wish to make careers as professional artists
- Audiences and access: We find new ways to make small-scale theatre accessible to visually impaired audiences
- Participation: We create accessible ways for visually impaired people to get involved in the performing arts at a grassroots level

Significant Activities

Achievements and performance during the year

- We have seen a significant increase in demand over the lockdown period as the need for visually impaired people to keep connected and attending rich social and cultural events became heightened, in response we successfully transferred all our activity online
- We completed and released our online digital experience, Flight Paths, which has been viewed by over 3,400 people
- We hosted an online performance of Rathband, to commemorate the 10th Anniversary of PC David Rathband, featuring visually impaired artists and experimenting with online audience participation
- We supported 16 visually impaired people to try their hand at stand-up comedy, and after mentoring they took part in a live showcase at the Bloomsbury Festival in October live streamed to 140 audience members
- Our third cohort of 15 emerging visually impaired writers joined Pathways, our skills development programme that aims to increase the number of visually impaired artists and theatre-makers working in our sector.
- Our cohort of Pathways Directors recruited in the previous year embarked on a series of masterclasses to build confidence in directing.
- Our total income for the year was £185,501 of which 85% came from Arts Council England via its National Portfolio Organisations (NPO) funding programme, meaning that 15% of our income was generated through other sources

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Programme of work during the year

1. Artistic programme

a. Digital Flight Paths

In 2019-20 we finished the tour of our most ambitious theatre show to date - Flight Paths. Throughout 2020-21 we built partnerships with designers, animators, and film editors to bring Flight Paths back to life in digital form supported by a commission awarded by The Space. We aimed in this commission to combine animation, aerial movement, and creative audio description, to create Flight Paths which is an interactive online experience featuring stories of travel, blindness, and migration. The online production, released in August 2020, reached over 3,400 audience members.

Flight Paths was awarded the P.K Walker Innovation in Craft Award from the Superfest Disability Film Festival 2021 and the original production was awarded the Scene Saver best choreography award in the 2021 birthday awards.

b. Rathband

In July 2010 PC David Rathband was shot and blinded in Durham by escaped prisoner Raoul Moat. A decade on, in July 2020 we launched an interactive Zoom cast of Rathband by writer Christopher Hogg, hosted by visually impaired actor, Robin Paley Yorke. Produced in response to a lack of accessible online work because of the Coronavirus pandemic, the piece utilised a previously recorded podcast of the script, which won BBC podcast 2018. In our 2020 commemoration presentation we hosted the podcast with a visually impaired actor who had coincidentally grown up on the estate where the true-life event played out and had witnessed it in 2010. We also interspersed the podcast broadcast with intervals of audience engagement, prompted by questions posed by the host, Robin.

This style of work was a first for Extant, subverting typical uses of video conferencing software and adapting its technical capabilities for performance.

2. Artist development

a. Pathways

Pathways is our skills development and mentoring programme for visually impaired artists and theatre makers, ready to take their first steps in the industry.

From March 2020 we ran thirteen masterclasses for our cohort of 16 directors. These built the director's confidence in different elements of the role and techniques used across the industry. During masterclasses led by Tim Etchells, Kieran Sheehan, Chloe Clarke, Jatinda Verma, Actors Touring Company, She Goat, Unicorn Theatre and Matthew Xia, participants engaged with a range of challenging material, setting them up well for shadowing placements across the UK which they will embark on in 2021-22. Our directors will also work towards a showcase of their work in October 2021.

In the winter of 2021, we finalised our next cohort of 18 Pathways participants. With a focus on writers who will be with us until June 2022, working on the craft of writing for performance, the programme will include masterclasses, mentoring, and dramaturgical support before working towards a showcase in Spring 2022.

On 1st March 2021 we launched the programme with our first roundtable discussion focussed on Access to Scripts. Attended by our Pathways writer's cohort and industry professionals, three guest writers presented their top tips on writing for performance, working as a visually impaired writer and working with venues as a disabled artist. Following this our panel, made up of representatives from a publisher, a drama school, two venues and a visually impaired artist discussed barriers for visually impaired people to access scripts and how to create accessible scripts at source and feedback was collected from attendees. We will be continuing this work in 2021-22 actioning the feedback we have received in partnership with an independent project manager.

To help us assess the impact of the Pathways Programme, we have engaged a visually impaired freelance evaluator. They will conduct face to face interviews with Pathways' participants and survey them at multiple points throughout the programme, the basis of which will form a rigorous report on the outcomes for participants and partners, as well as suggestions for the next stages of the programme.

Throughout the year, we have also been continuing our Visual Impairment Awareness Training for Practitioners. We have been delighted to work with associates of Camden People's Theatre, Theatr Clwyd and a consortium of London based improvisation groups.

b. Eye Say Eye Say Eye Say

Throughout the Autumn of 2020, 16 visually impaired participants of No Dramas (our regular participation drama project) took part in a comedy showcase, Eye Say Eye Say Eye Say. Jointly funded by the Vision Foundation and The Garrick Club Charitable Trust, the group received expert mentoring from visually impaired, professional stand-up comedian Georgie Morrell, before presenting their material to an audience of 140 at the Bloomsbury Festival in October. This work was able to be presented live from the venue and streamed to an audience digitally, in accordance with Coronavirus regulations at the time. The showcase offered participants the chance to implement the comedy improvisation skills they have been developing through our monthly sessions, No Dramas, and hone their work further through a professional opportunity. We have received feedback that this opportunity greatly increased participants confidence and raised their aspirations.

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

c. Unsightly Drag

Alongside our own presentation at the Bloomsbury Festival, we continued our ongoing support of visually impaired led, emerging company Quiplash. We were generously awarded £5,000 from Grocer's Hall Charitable Trust to support a small festivals tour of Unsightly Drag, which premiered at the Bloomsbury Festival the previous Autumn. Unfortunately, due to the lockdown, the planned venues were forced to cancel performances and close.

As an alternative, we supported Quiplash to present a new online iteration of their work to a digital audience at the Bloomsbury Festival. Despite a very different approach than intended, our project achieved its objectives of providing opportunities to empower visually impaired artists to challenge perceptions about who they are, what they can do and promote their careers in the arts.

The artists have reported that involvement has built "a solid foundation for pursuing a career" with some planning to create more content like this in future and to submit fundraising applications to develop their work in 2021 and beyond

3. Audiences and access

a. Enhance

Enhance is Extant's training programme for small to mid-scale touring companies, to show them how to make their work accessible to visually impaired people. Throughout the year we have seen an increase in the demand for our Enhance programme. We have been approached by eight companies and artists, who have named our Enhance programme as access provision in their funding applications.

We aim that in 2021-22 we will be able to formalise this work with a part-time Enhance Training Manager and are continuing to develop our fundraising strategy around this. In developing this new role, Extant can play an important national role in increasing arts engagement among visually impaired people. We have a far greater impact, if we work in collaboration with others to improve the practice of mainstream companies that are already touring.

4. Participation

a. No Dramas

At the start of the year, and in response to the coronavirus pandemic imposing restrictions on our activity, we made the decision to transfer our No Dramas improvisation group online. This was not without its challenges, including access of the platform for visually impaired users to whom we offered training in this regard. However, moving to the zoom platform has had an unanticipated benefit to our project and we have been able to reach a wider network of participants, including those who were previously unable to travel to the venue.

Over the last six months of the year, we outsourced the facilitation of some of our sessions to a visually impaired actor. This has enabled us to deliver an employment opportunity for a visually impaired professional, during a time when the theatre industry has been hard hit, particularly for freelancers and even more so for disabled actors.

We have also been working to develop relationships with external improvisation groups whose facilitators are interested in developing their inclusive practice. As part of our Pathways training programme, we have been training improvisation practitioners to make their work more accessible, and No Dramas has provided a platform for them to implement this. The impact of this has been two-fold, our participants have been engaging with more challenging material, designed to push their development further and the guest facilitators have embedded accessibility into their practice, meaning more events in London are now open to visually impaired people.

Feedback collected from our participants has shown that our sessions:

- Help to develop the self to be happier and more fulfilled, resulting in a greater sense of wellbeing in 100% of participants
- Enabled career development, with some participants taking up professional opportunities, one even starring in a leading TV commercial.
- Upskilled participants knowledge, confidence, and motivation
- Provided a social outlet, during what has been a difficult time for visually impaired people
- Created an accessible, level playing field, where participants can be supported to engage with cultural and social activities in London, with many gaining confidence to self-advocate and join external groups alongside No Dramas

As Coronavirus restrictions begin to be lifted, we are discussing ways in which to return safely to face to face activity in September 2021, and the role that No Dramas can play in encouraging visually impaired people to return to face to face interaction, in a safe and accessible way. We aim to provide a digital option for those who do not feel ready to return, and we recognise the impact this work has had in reducing isolation during this time. We wish to continue the positive impact this work has had throughout 2021-22.

5. Organisational development

a. Governance

In 2020-21 the board and staff have been working closely with a business consultant, to begin structuring the future of the company over the next five years. We have embarked on a series of away days, using a theory of change framework to define the long-term outcomes we would like to achieve, including succession planning. We are now beginning to prepare for our next application to Arts Council England for National Portfolio Organisation funding.

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Towards the end of the year, we began recruiting for new trustees to join our board. This process will be ongoing throughout 2021-22 and after a skills audit, we are especially recruiting for skills in Arts Management (particularly within an Arts Council England NPO), strategic planning, charity governance, fundraising from Trusts and Foundations and lived experience of visual impairment.

b. Move to Carlton Mansions

During the previous financial year, we had commenced plans to move to Carlton Mansions, part of Oval House's new Brixton House development in Brixton, in the Spring of 2020-21. The renovation work has seen significant delays due to COVID-19 and the UK's departure from the European Union.

Our staff are continuing to work from home, and we are working closely with Lambeth Council and Brixton House to receive confirmation of the terms and sign the lease, with a view to moving into our new premises in Autumn 2021-22.

c. Student Placements

Offering placement opportunities within our company continues to be a useful tool in increasing capacity during unusually busy periods and providing opportunities for emerging workers to gain experience in the sector, over an 8-week period.

Our paid social media intern took responsibility for increasing our engagement with social media and bringing new strategies to our attention. This has greatly increased our knowledge of some of the techniques available to us when expanding our online presence. The second paid internship was focussed on fundraising and development across the company's projects. The postholder took responsibility for researching potential funding relationships, which we have utilised for various projects during the year.

Financial Review

a. Principal Funding Sources

2020-21 was the third year of Extant's four-year grant from Arts Council England as a National Portfolio Organisation. During the year, Extant also received funding from:

- The second instalment of The Space Commissioning Fund to produce a digital version of Flight Paths
- The Leathersellers Company for Pathways
- Grocer's Hall Charitable Trust for supporting Unsightly Drag
- Spectacle Makers Charity, for work on Enhance and an audit of the sector to be carried out in 2021-22

b. Financial Risks Going Forward

Our funding agreement with Arts Council, England as a National Portfolio Organisation (NPO) means that our core overheads are met through regular funding. We are grateful to the Arts Council for this continued support, which recognizes Extant's artistic excellence and our importance to the arts sector at a national level. As a response to the Coronavirus pandemic, Arts Council England have generously offered an additional year of NPO funding for 2022-23. This has delayed the next NPO round to 2023-2027, for which we will be applying.

However, we must also seek funding from other sources to meet our responsibilities as an NPO, and to deliver a wider programme. As a result, we fundraise throughout the year from Trusts and Foundations and from individual donors. Last year, our staff underwent further training to grow our in-house fundraising capacity. However, due to the Coronavirus lockdown many of our fund-raising efforts this year were unsuccessful. We aim to continue to fundraise from Trusts and Foundations in 2021-22, with promising conversations with funders taking place at the end of this financial year.

We have also increased our focus on individual giving, and throughout the year have run several donation campaigns. These have been effective, raising £1,100, and we aim to continue to grow this programme into 2021-22.

c. Reserves Policy

The trustees have set a reserves policy which requires that:

- Reserves are maintained at a level which ensures that three months of Extant's core activity could continue during a period of unforeseen difficulty
- A proportion of reserves are maintained in a readily realisable form
- This policy and the level of reserves shall be reviewed annually at the meeting following the Annual General Meeting

Plans for 2021-22

The COVID-19 pandemic took everyone by surprise. As a visually impaired-led charity, we are acutely aware of the specific effects of this crisis on disabled people. We are working closely across our entire community to adapt our activity plans to the continually fast-moving context.

Building on the successes of 2020/21, our plans for the coming year include:

Artistic Programme

- Pantomime - secure funds to start research and development into an accessible pantomime for visually impaired and non-disabled children, working in collaboration with a children's pantomime touring company, Simply Smiley Productions.

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- Movie Theatre - start research and development into a new performance research project, aiming to translate the audio description tracks from films into live directions for visually impaired performers and audiences.
- Yellow Sound - Support technology researchers at Leeds university in their research work to develop a sonic accessible performance resource using the work of multi-disciplinary artist, Kandinski.

Artist Development

- Artist Development Manager - recruit a freelance Artist Development Manager who will research, promote, and deliver artists' development opportunities for mid-career artists.
- Pathways - our cohorts of directors and writers will complete their year with us, and we will recruit our final cohort of backstage crew. Pathways will also deliver visual impairment awareness training for five groups of industry professionals.
- Associate Artists - Support visually impaired artist, Christopher Hunter, to secure funds to develop his theatrical adaptation of Shakespeare's Venus and Adonis, presenting the work at the Bloomsbury Festival in October 2021

Training

- Enhance - we will continue to support mainstream production companies with the delivery of access for visually impaired audiences on their own touring shows. We will conduct an audit of the sector and begin training new facilitators in the Enhance method to increase capacity. We aim to secure funding for the role of Enhance Training Manager to formalise this work further.

Participation

- No Dramas -continue to run the No Dramas participation workshops in London for visually impaired adults, exploring ways to continue to engage those who participate online and are unable to travel to the venue

Organisational

- Donation Programme - we will continue to grow our individual giving programme, running campaigns throughout the year
- Company Development - in Autumn/Winter we will move offices to Carlton Mansions, which is part of Oval House's development and refurbishment of their new venue, Brixton House.

Public Benefit

Extant has given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. Extant considers the public benefit provided to be promoting the arts and culture of the visually impaired community through the performing arts. Extant raises awareness and inclusion of visually impaired people into wider society through an annual programme of productions and touring, research and development, education, and training, all of which are created for, by and with visually impaired people. Beneficiaries of our work include the visually impaired community and the wider public in the UK.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Extant for the purpose of company law) are responsible for preparing the report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and Charity law require the Directors and Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Extant and of the surplus or deficit for that period. In preparing those financial statements, the Directors and Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, and explain where they haven't been followed, and
- 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 that the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts 1985 to 2006.

The Trustees are responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities.

In accordance with company law, as the company's trustees, we certify that:

So far as we are aware, there is no relevant information of which the company's independent examiners are unaware; and as the trustees of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiners are aware of that information.

EXTANT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies' regime.

STRUCTURE, GOVERNANCE AND MANAGEMENT

INCORPORATION

The charitable company was incorporated on 3rd August 2004.

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 21/12/2021 and signed on its behalf by:

Mary Elizabeth

.....
Mary Elizabeth Paterson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EXTANT

Independent examiner's report to the trustees of Extant ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Rekhon Ali FCCA
Association of Chartered Certified Accountants
Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

21st December 2021

EXTANT

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Charitable activities		138,409	46,000	184,409	211,464
Investment income	2	-	-	-	100
Other income	4	<u>1,260</u>	<u>-</u>	<u>1,260</u>	<u>63</u>
Total		139,669	46,000	185,669	211,627
EXPENDITURE ON					
Raising funds	5	748	-	748	5,457
Charitable activities	6				
Charitable activities		108,084	32,860	140,944	165,758
Other	9	<u>6,005</u>	<u>269</u>	<u>6,274</u>	<u>10,878</u>
Total		114,837	33,129	147,966	182,093
NET INCOME		24,832	12,871	37,703	29,534
RECONCILIATION OF FUNDS					
Total funds brought forward		30,857	59,884	90,741	61,207
TOTAL FUNDS CARRIED FORWARD		<u>55,689</u>	<u>72,755</u>	<u>128,444</u>	<u>90,741</u>

The notes form part of these financial statements

EXTANT**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	824	1,261
CURRENT ASSETS			
Debtors	15	4,289	9,343
Cash at bank		<u>131,712</u>	<u>87,931</u>
		136,001	97,274
CREDITORS			
Amounts falling due within one year	16	(8,381)	(7,794)
NET CURRENT ASSETS		<u>127,620</u>	<u>89,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		128,444	90,741
NET ASSETS		<u>128,444</u>	<u>90,741</u>
FUNDS	18		
Unrestricted funds:			
General fund		55,689	30,857
Restricted funds:			
Training programme		11,636	16,928
Pathways		<u>61,119</u>	<u>42,956</u>
		<u>72,755</u>	<u>59,884</u>
TOTAL FUNDS		<u>128,444</u>	<u>90,741</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 21/12/2021 and were signed on its behalf by:

Mary Elizabeth

.....
Mary Elizabeth Paterson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

Income

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

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.

Raising funds

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities

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

Governance costs

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with meeting the constitutional and statutory requirements of the Charity.

Allocation and apportionment of support costs

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

Tangible fixed assets

Fixed assets are included at cost. Items are capitalised if their cost or, if gifted their donated value, is over £1,000. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment 25% straight line basis

The depreciation policy has been reviewed in accordance with FRS 15 and no change has been made from the previous year.

Taxation

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

Fund accounting

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

Designated funds - Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Grants and funding

The Charitable company's activities are dependent on the continued receipt of grants and other donations. All grants received by the charitable company are subject to agreements and some to restrictions which limit the specific manner in which they can be spent. The accounts disclose the receipt of grants from the relevant bodies, the manner in which the grants have been expended (as earned), and the balance of any specific grant monies unspent at the accounting date.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Interest on cash deposits	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021 Charitable activities £	2020 Total activities £
Access support	1,815	3,664
Earned income	7,610	12,839
Grants and subsidies	<u>174,984</u>	<u>194,961</u>
	<u>184,409</u>	<u>211,464</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted Funds	Restricted Funds	Total Funds Year ended 31st March 2021	Total Funds Year ended 31st March 2020
			£	£
Grants for support costs				
Trusts and Foundations				
London Community Fund	-	-	-	790
Garrick Charitable Trust	-	-	-	1,800
Harold Hyam Wingate Foundation	-	-	-	2,500
Leathersellers Company	-	5,000	5,000	5,000
Ulverscroft Trust	-	-	-	2,000
Clothworkers Foundation	-	-	-	8,200
Vision Foundation	-	-	-	5,000
Grocers Charity	-	5,000	5,000	-
Spectacle Makers	-	5,000	5,000	-
Donations				
Donations	1,114	-	1,114	-
Tim Gebbels Bursary	-	-	-	1,000
Arts Council				
NPO Funding	133,870	25,000	158,870	156,000
Strategy Touring Fund	-	-	-	5,521
Catalyst Fund	-	-	-	7,150
Earned Income				
Commissions Fees and Box Office	450	-	450	3,949
The Space Commission	-	6,000	6,000	5,000
Consultancy and Workshop Fees	1,160	-	1,160	3,890
Access to Work	1,815	-	1,815	3,664
	<u>138,409</u>	<u>46,000</u>	<u>184,409</u>	<u>211,464</u>

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

	2021 £	2020 £
Arts Council England Strategic Touring Fund	-	5,521
Arts Council England NPO grants	158,870	156,000
Arts Council Catalyst Fund	-	7,150
	<u>158,870</u>	<u>168,671</u>

4. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Theatre Tax Relief	-	-	-	58
Miscellaneous Income	<u>1,260</u>	-	<u>1,260</u>	<u>5</u>
	<u>1,260</u>	-	<u>1,260</u>	<u>63</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Marketing costs	713	-	713	5,247
Fundraising costs	<u>35</u>	<u>-</u>	<u>35</u>	<u>210</u>
	<u>748</u>	<u>-</u>	<u>748</u>	<u>5,457</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>66,875</u>	<u>74,069</u>	<u>140,944</u>

	Overheads Unrestricted funds £	Programmes Restricted funds £	Total Funds Year ended 31st March 2021 £
Employment Costs	89,509	1,983	91,492
Artistic Professional Fees	-	24,569	24,569
Education Programme	2,025	4,741	6,766
Access Costs	(616)	-	(616)
Fixed Office Costs	3,688	548	4,236
Office Equipment	6,326	-	6,326
Bursary Costs	-	-	-
Computer & Internet Expenses	6,663	-	6,663
Travel and Meetings	51	-	51
Professional	-	-	-
Depreciation of Tangible Fixed Assets	316	-	316
Programme Costs	-	47	47
Production & Touring	<u>-</u>	<u>972</u>	<u>972</u>
Total	<u>107,962</u>	<u>32,860</u>	<u>140,822</u>

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	34,521	34,135
Artistic professional fees	25,588	11,372
Education programme	6,766	23,551
Professional fees	-	816
	<u>66,875</u>	<u>69,874</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	-	6,274	6,274
Charitable activities	<u>74,069</u>	<u>-</u>	<u>74,069</u>
	<u>74,069</u>	<u>6,274</u>	<u>80,343</u>

The support costs include the following governance costs relating to fees payable to Independent Examiners:

	2021	2020
	£	£
Accountancy fee	1816	1,880
Tax services	360	420
Independent examination fees	<u>1,000</u>	<u>1,000</u>
	<u>3,176</u>	<u>3,300</u>

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

Management

	2021 Charitable activities	2020 Charitable activities
	£	£
Employment costs	56,971	58,814
Access costs	(616)	4,786
Fixed office costs	4,236	11,128
Office equipment	6,327	14,014
Computer & internet expenses	6,663	3,681
Travel and meetings	51	2,041
Other expenses	-	1,000
Assets	<u>437</u>	<u>420</u>
	<u>74,069</u>	<u>95,884</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

8. SUPPORT COSTS - continued Governance costs

	2021 Other resources expended £	2020 Other resources activities £
Trustees' expenses	561	330
Accountancy and legal fees	<u>5,713</u>	<u>10,548</u>
	<u>6,274</u>	<u>10,878</u>

9. OTHER

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Support costs	<u>6,005</u>	<u>269</u>	<u>6,274</u>	<u>10,878</u>

10. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>437</u>	<u>421</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021 £	2020 £
Trustees' expenses	<u>561</u>	<u>330</u>

The trustees' expenses relate to travel, subsistence and board meetings of all those trustees as reported within reference and administration page.

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>91,492</u>	<u>92,949</u>
	<u>91,492</u>	<u>92,949</u>

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

	2021	2020
Management and administration	<u>5</u>	<u>5</u>

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

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. STAFF COSTS - continued

	31st March 2021	31st March 2020
	£	£
Chief Executive Officer's remuneration	<u>36,920</u>	<u>36,720</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	148,814	62,650	211,464
Investment income	100	-	100
Other income	<u>63</u>	<u>-</u>	<u>63</u>
Total	148,977	62,650	211,627
 EXPENDITURE ON			
Raising funds	2,469	2,988	5,457
Charitable activities			
Charitable activities	118,191	47,567	165,758
Other	<u>10,878</u>	<u>-</u>	<u>10,878</u>
Total	131,538	50,555	182,093
 NET INCOME	17,439	12,095	29,534
Transfers between funds	<u>(17,311)</u>	<u>17,311</u>	<u>-</u>
Net movement in funds	128	29,406	29,534
 RECONCILIATION OF FUNDS			
Total funds brought forward	30,729	30,478	61,207
 TOTAL FUNDS CARRIED FORWARD	<u>30,857</u>	<u>59,884</u>	<u>90,741</u>

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>12,831</u>
DEPRECIATION	
At 1 April 2020	11,570
Charge for year	<u>437</u>
At 31 March 2021	<u>12,007</u>
NET BOOK VALUE	
At 31 March 2021	<u>824</u>
At 31 March 2020	<u>1,261</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	749	8,149
Other debtors	1,617	-
Prepayments and accrued income	<u>1,923</u>	<u>1,194</u>
	<u>4,289</u>	<u>9,343</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	523	430
Social security and other taxes	2,143	1,615
Other creditors	672	283
Accruals and deferred income	<u>5,043</u>	<u>5,466</u>
	<u>8,381</u>	<u>7,794</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	824	-	824	1,261
Current assets	63,246	72,755	136,001	97,274
Current liabilities	<u>(8,381)</u>	<u>-</u>	<u>(8,381)</u>	<u>(7,794)</u>
	<u>55,689</u>	<u>72,755</u>	<u>128,444</u>	<u>90,741</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	30,857	24,832	55,689
Restricted funds			
Training programme	16,928	(5,292)	11,636
Pathways	<u>42,956</u>	<u>18,163</u>	<u>61,119</u>
	<u>59,884</u>	<u>12,871</u>	<u>72,755</u>
TOTAL FUNDS	<u>90,741</u>	<u>37,703</u>	<u>128,444</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,669	(114,837)	24,832
Restricted funds			
Training programme	16,000	(21,292)	(5,292)
Pathways	<u>30,000</u>	<u>(11,837)</u>	<u>18,163</u>
	<u>46,000</u>	<u>(33,129)</u>	<u>12,871</u>
TOTAL FUNDS	<u>185,669</u>	<u>(147,966)</u>	<u>37,703</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	30,729	17,439	(17,311)	30,857
Restricted funds				
Training programme	30,028	2,595	-	32,623
Pathways	<u>450</u>	<u>9,500</u>	<u>17,311</u>	<u>27,261</u>
	<u>30,478</u>	<u>12,095</u>	<u>17,311</u>	<u>59,884</u>
TOTAL FUNDS	<u>61,207</u>	<u>29,534</u>	<u>-</u>	<u>90,741</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. 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	148,977	(131,538)	17,439
Restricted funds			
Training programme	53,150	(50,555)	2,595
Pathways	<u>9,500</u>	<u>-</u>	<u>9,500</u>
	<u>62,650</u>	<u>(50,555)</u>	<u>12,095</u>
TOTAL FUNDS	<u>211,627</u>	<u>(182,093)</u>	<u>29,534</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	30,729	42,271	(17,311)	55,689
Restricted funds				
Training programme	30,028	(2,697)	-	27,331
Pathways	<u>450</u>	<u>27,663</u>	<u>17,311</u>	<u>45,424</u>
	<u>30,478</u>	<u>24,966</u>	<u>17,311</u>	<u>72,755</u>
TOTAL FUNDS	<u>61,207</u>	<u>67,237</u>	<u>-</u>	<u>128,444</u>

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	288,646	(246,375)	42,271
Restricted funds			
Training programme	69,150	(71,847)	(2,697)
Pathways	<u>39,500</u>	<u>(11,837)</u>	<u>27,663</u>
	<u>108,650</u>	<u>(83,684)</u>	<u>24,966</u>
TOTAL FUNDS	<u>397,296</u>	<u>(330,059)</u>	<u>67,237</u>

The restricted funds relate to grants and subsidies received from various grant providers and were un-spent at the balance sheet date. These funds will be used in the forthcoming periods to complete those projects that were continuing and will be completed in due course. The resources of these funds were appropriate to their intended purpose and the charitable company has enough liquid funds available to fulfil the liquidity needs of those projects.

The Charitable company has enough general funds which can be utilised towards any shortages in the restricted funds. All these transfers were approved by the trustees.

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

20. ULTIMATE CONTROLLING PARTY

The charity is collectively controlled by the Trustees who are all directors of the company. None have any beneficial interest in the company.

21. TAXATION

The company is a registered charity and is, therefore, exempt from taxation on charitable activities.

22. MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

23. GOING CONCERN BASIS AND ADEQUACY OF FUNDING

As referred to in note 3 to the financial statements, grant funding of £158,870 (2020: £168,671) was received during the year from the respective bodies for the uses indicated. These grants represent a material part of the Charitable company's incoming resources and are utilised in accordance with the terms under which they were originally granted in the normal course of the Charitable company's activities.

The Board of Trustees have reviewed the Charitable company's financial requirements for a period of 12 months following the date of approval of these accounts and are satisfied that the Charitable company's activities will operate at an continued adequate level of surplus in the future.

EXTANT

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Interest on cash deposits	-	-	-	100
Charitable activities				
Access support	1,815	-	1,815	3,664
Earned income	7,610	-	7,610	12,839
Grants and subsidies	<u>128,984</u>	<u>46,000</u>	<u>174,984</u>	<u>194,961</u>
	138,409	46,000	184,409	211,464
Other income				
Theatre Tax Relief	-	-	-	58
Miscellaneous Income	<u>1,260</u>	<u>-</u>	<u>1,260</u>	<u>5</u>
	1,260	-	1,260	63
Total incoming resources	139,669	46,000	185,669	211,627
EXPENDITURE				
Raising donations and legacies				
Marketing costs	713	-	713	5,247
Fundraising costs	<u>35</u>	<u>-</u>	<u>35</u>	<u>210</u>
	748	-	748	5,457
Charitable activities				
Wages	34,521	-	34,521	34,135
Artistic professional fees	-	25,588	25,588	11,372
Education programme	2,025	4,741	6,766	23,551
Professional fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>816</u>
	36,546	30,329	66,875	69,874
Support costs				
Management				
Employment costs	54,988	1,983	56,971	58,814
Access costs	(616)	-	(616)	4,786
Fixed office costs	3,688	548	4,236	11,128
Office equipment	6,327	-	6,327	14,014
Computer & internet expenses	6,663	-	6,663	3,681
Travel and meetings	51	-	51	2,041
Other expenses	-	-	-	1,000
Assets	<u>437</u>	<u>-</u>	<u>437</u>	<u>420</u>
	71,538	2,531	74,069	95,884
Governance costs				
Trustees' expenses	292	269	561	330
Accountancy and legal fees	<u>5,713</u>	<u>-</u>	<u>5,713</u>	<u>10,548</u>
	6,005	269	6,274	10,878

This page does not form part of the statutory financial statements

EXTANT

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Total resources expended	<u>114,837</u>	<u>33,129</u>	<u>147,966</u>	<u>182,093</u>
Net income	<u>24,832</u>	<u>12,871</u>	<u>37,703</u>	<u>29,534</u>

This page does not form part of the statutory financial statements