

Charity number: 1161464
Company number: 07488858
(England and Wales)

Vital Xposure Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

Vital Xposure Limited
Contents Page
For the year ended 31 March 2021

Report of the Trustees	1 to 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

Vital Xposure Limited
Report of the Trustees
For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the company continues to be to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

Principal activities

Vital Xposure is a Disabled-led theatre company with diversity at the core of our working practices and delivery. Our creative programme encompasses theatre productions, documentary film and training initiatives that expose and challenge cultural and social prejudice. We work with disavowed or marginalised voices to bring extraordinary stories from the political periphery to centre stage. At the heart of everything we do there is a focus on wider diversity - both in terms of accessibility and inclusion.

Beneficiaries of our services

Our organisation is set up to benefit the public, both as audience and as participants in our community productions. Additionally, our work often offers particular benefit to people living at the margin of mainstream culture as a result of their gender, sexual orientation, age, health factors and anyone who is under-represented and has limited access to equal opportunities.

Objectives and Activities

Vital Xposure is a Disabled-led theatre company with diversity at the core of our working practices and delivery. Our creative programme encompasses theatre productions, participatory activities and training initiatives that expose and challenge cultural and social prejudice. We work with disavowed or marginalised voices to bring extraordinary stories from the political periphery to centre stage. At the heart of everything we do, there is a focus on wider diversity - both in terms of accessibility and inclusion.

We continue to develop new work that delivers improved access for disabled artists, accessible performances for our audiences and participants and, advocacy to the sector on how Vital Xposure does this. Our working practices attract a wide range of artists from the breadth of our communities in London and beyond.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

The year under review, affected by the global pandemic and various Covid lockdowns, has been like no other for the Company, as it has been for the arts across the country. At the beginning of the first lockdown (March 2020), Trustees took the decision to access the Government's Coronavirus Job Retention Scheme, furloughing the team initially, before they returned in the summer, where the team continued to work from home for the remainder of the year.

Trustees gratefully acknowledge an additional one-off unrestricted grant from City Bridge Trust of £7,150 in recognition of Covid and its impact on small charities.

Vital Xposure's City Bridge funded project, supporting the development and delivery of inclusive theatre practice in London, continued in its second year, to support and enable disabled artists and theatre practitioners to develop their own artistic practice. Originally funded as a two-year project, we successfully secured three years of extension funding. This extension enables the development of new D/deaf, disabled and Neurodivergent writers and playwrights, within a Covid safe environment and changing Government guidelines, with this activity commencing in April 2021.

The development of the Company's next planned touring production, *White Pariahs: Quiet Rebels*, a co-production between Vital Xposure and Dervish Productions continued with an online research and development process. Led by co-writers and directors, Hassan Mahamdallie and Julie McNamara, the online R&D worked with three actors and a BSL interpreter, Movement Director Jeanfer Jean-Charles and Digital Art Director Mohammad Ali of Soul City Arts. This 2 week virtual R&D process culminated in a live work-share performance and Q&A on Zoom to an invited audience of peers and potential partners and collaborators. This work was shared by Julie McNamara and Hassan Mahamdallie internationally, with Pan African Creative Exchange (PACE), a pilot scheme for the development of Producers from the African continent.

To maintain our connection with audiences in a year when theatres remained closed, Vital Xposure screened *Voices from the Knitting Circle* for six weeks in the Autumn, with a hosted Q&A session taking place in November with the film's director, Julie McNamara, and three actors involved in the stage play and film: Mandy Collier, Deni Francis and Penelope Freeman.

In Summer 2020, Julie McNamara announced her intention to stand down as Artistic Director from the Company she founded, to leave in December, 2020. Following a wide recruitment process, the Trustees appointed Simon Startin to the post in Autumn 2020. Simon, a writer and actor, who has been active in the disability rights movement for many years, took up his post in January 2021.

Future Plans

The first cohort of writers on Vital Xposure's City Bridge Trust funded Wellspring project will be recruited in Summer 2021. Our partners are Paines' Plough, Theatre 503 and the Bush Theatre. Wellspring consists of series of 12 workshops delivered by a team of disabled writers: Alex Bulmer, Cheryl Martin, Sophie Woolley and Vici Wreford-Sinnott. An open application process will enable the selected writers to engage with a focused series of industry meetings, their own script development, with mentoring support from the project leads & the major London new writing theatres. The initiative will include a series of industry meets/Q&As with our partners and beyond to begin growing connections between our writers and the London new writing theatre ecology and mentor support. The aim is to produce writers confident in their skills, their cultural capital and the importance of their voices to our shared culture and influence and grow knowledge of disabled writers within the wider London new writing theatre sector.

With the Company's new Artistic Director Simon Startin, taking up his role in January 2021, the 2021-22 financial year will be an important transitional year for Vital Xposure, building on Julie McNamara's innovative work. This period marks the 'laying of the cables' for the company we want to be in five years' time. We will create:

1. **New Leadership** - Support the 'bedding in' of our new Artistic Director, Simon Startin, who has been leading change for disabled artists for over 26 years. Many improvements in the employment of disabled performers now seen in the theatre sector, particularly at the RNT and RSC, have been due to his work as an artist and activist. Leading an ACE National Portfolio Organisation (NPO) is a first for Simon and, in his first year, we recognise the need to clearly articulate his vision and raise his profile and that of Vital Xposure.
2. **New Partnerships** - with Simon's arrival, we are in an exciting transitional phase and are actively seeking new partners. Capitalising on renewed interest in disabled work driven by ACE's "Let's Create" strategy, we are building strategic partnerships with selected regional venues with the express aim of developing disabled artists. We have already started

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2021

conversations, gaining interest from Arts at the Old Fire Station (Oxford); Wolverhampton Arena; Theatre Royal, Plymouth, Wiltshire Creative and Oldham Coliseum. The partnerships will build the foundations for the 'Pipeline' project that will form a compelling component of our 2022 NPO application.

3. **New Methods** - part of our ambition is an expanded participatory offer. Inspired by Startin's previous work, we will democratise Vital Xposure's story curation by building a cohort of disabled Citizen Investigative Journalists who will interrogate how social justice issues can be used as a catalyst for theatre making. We will collaborate with participatory groups from other organisations to explore this new model of working.

4. **New Work - White Pariahs: Quiet Rebels** in collaboration with Dervish Productions will aim to re-build our touring network. The impact of COVID-19 on the theatre sector and particularly on touring, is unknown. Our ambition is to tour a residency model to 3 regional theatres from June 2022 for a minimum of 1 week at each venue. From Spring 2022 we will work with young people of 13+ to develop a participatory element and support the audience development for live engagement. Furthermore, the creation of a Young Historian's Project, curating communities' stories will inform an accessible digital learning resource.

5. **Build on innovation** - continuing the legacy of Julie McNamara's exploration of intersectional theatre and how we diverse communities can be brought together, we will innovate in form and content, curate debate and facilitate collaboration to bring about social justice and community cohesion.

FINANCIAL REVIEW

In years where the charity does not tour a theatre production to venues it aims to make an in-year surplus to designate to future artistic productions. Vital Xposure achieved a small surplus in the year of £8,388 (2020: deficit (£20,872)), details of which are shown in the Statement of Financial Activities.

Reflecting on the limited audience facing activity delivered during the extended periods of Covid lockdowns, expenditure was down when compared with the previous year, reflecting that the Company did not produce a touring production in the year. Income for the year was £139,316 (2020: £ 127,289) and total expenditure amounted to £130,928 (2020: £148,161).

Reserves

Vital Xposure is committed to maintaining a contingency reserve to provide for unforeseen liabilities that may arise, or changes within the grant funding environment. The level of this reserve is reviewed at least annually by Trustees and is set at 3 months operating costs. This currently equates to £26,680 (2020: £26,164).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 11th January 2011.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to one pound.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

One third of the Trustees resign at each AGM but are eligible for re-election by the membership.

On election to the board, Trustees are inducted by the staff of the company on a one-to-one basis and are given the following; a copy of the Memorandum and Articles of Association; the company handbook containing all written policies and procedures; the booklet The Responsibility of Charity Trustees, published by the Charity Commission

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2021

Recruitment and appointment of trustees

Where vacancies arise, the board considers proposals from existing Board members and Executive staff, before agreeing on any approach to be made. There are formal role descriptions for Board members, Chair of Board and Treasurer. The company may undertake a more formal recruitment campaign including public advertisements. When considering the appointment of new Trustees, the Board considers the Trustees'

Skills Audit to ensure that any specialist skills needed are recruited for.

New Trustees elected by the Board stand for up to three years, after which they are subject to re-election. Regular reviews are held to identify any expertise gaps within the Board of Trustees and appointments are made where required to strengthen the Board of Trustees, subject to all Trustees' approval.

To join the Board, each new Board member must be formally proposed and seconded at a Board meeting.

No other person or external body is entitled to appoint any Trustees of the charity. The Trustees who served during the period and after the yearend are shown on page 1.

Policies adopted for the induction and training of Board of Trustees

All new Trustees receive a briefing on their legal obligations under charity and company law and are offered an induction to the company and its work, which includes a meeting with the executive team and relevant documentation. There are job descriptions for Trustees, the Chair and Treasurer, and Trustees complete a skills audit to enable the company to ensure a full breadth of strategic skills. There are regular Board Away days providing an opportunity for Trustee skills development, and Trustees are offered training on governance issues including that offered by the NCVO.

Conflicts of interest

The charity maintains a register of interests. Trustees declare their interests annually.

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2021

Pay policy for senior staff

The pay of the charity's key management personnel (Artistic Director and Executive Director) is subject to annual review and normally increased in accordance with inflation, depending on affordability. The Trustees also draw on their knowledge of the sector and common practice in other charities of similar size to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

TRUSTEES' RESPONSIBILITIES

The charity Trustees (who are also the directors of Vital Xposure Limited for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Follow the methods and principles of the Charity SORP; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the group will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Vital Xposure Limited
Charity registration number	1161464
Company registration number	07488858
Principal address	291 Mare Street Hackney London England E8 1EJ

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Jonathan Meth (Chair)
Uchenna Izundu
Omolara Jonah
Rebecca O'Neill
Lucy Geraldine Allison Hannah
Cristian Robertino Patilea

Secretary Theresa Veith

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2021

Management team

Artistic Director: Simon Startin (appointed January 2021, previously Julie McNamara)

Executive Director: Theresa Veith

Independent examiners

Counterculture Partnership LLP

Unit 115

Ducie House

Ducie Street

Manchester

M1 2JW

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill, West Malling

Kent

ME19 4JQ

Approved by the Board of Trustees and signed on its behalf by

A handwritten signature in dark ink, reading "Jonathan Meth", is written over a horizontal line.

Jonathan Meth (Chair).....

Vital Xposure Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

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

Responsibilities and basis of report

The charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

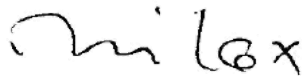
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 examiners 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 that in any material respect:

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 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.



Counterculture Partnership LLP
Unit 115
Ducie House
Ducie Street
Manchester
M1 2JW

Vital Xposure Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	116,897	21,450	138,347	123,000
Charitable activities	3	885	-	885	4,177
Other income		84	-	84	111
Total		117,866	21,450	139,316	127,288
Expenditure on:					
Charitable activities	4/5	(109,478)	(21,450)	(130,928)	(148,160)
Total		(109,478)	(21,450)	(130,928)	(148,160)
Net income/expenditure		8,388	-	8,388	(20,872)
Reconciliation of funds					
Total funds brought forward		71,276	-	71,276	92,148
Total funds carried forward		79,664	-	79,664	71,276

Vital Xposure Limited
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,409	1,484
		1,409	1,484
Current assets			
Debtors	12	5,825	7,907
Cash at bank and in hand		87,199	80,079
		93,024	87,986
Creditors: amounts falling due within one year	13	(14,769)	(18,194)
Net current assets		78,255	69,792
Total assets less current liabilities		79,664	71,276
Net assets		79,664	71,276
The funds of the charity			
Restricted income funds	14	-	-
Unrestricted income funds	14	79,664	71,276
Total funds		79,664	71,276

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Jonathan Meth (Chair)
Trustee

Vital Xposure Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Vital Xposure Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income is only deferred when: The donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure is considered all to relate to Charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

Allocation and appointment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support and governance costs have been allocated between charitable activities based on estimated staff costs. The allocation of support and governance costs is analysed in note 5.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office & production equipment

25% Straight line

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	282	-	282	970
Grants received	116,615	21,450	138,065	122,030
	116,897	21,450	138,347	123,000

Analysis of grants received

	2021	2020
	£	£
Arts Council England	102,431	100,580
City Bridge Trust	21,450	21,450
JRS Government Grant	14,184	-
	138,065	122,030

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Productions</i>		
Income from charitable activities	885	4,177

4. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Productions	93,357	21,450	114,807	132,410
Support costs	16,121	-	16,121	15,750
	109,478	21,450	130,928	148,160

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Productions	114,807	16,121	130,928	148,160

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

6. Analysis of support costs

	2021	2020
	£	£
Productions		
Premises and office costs	7,587	5,794
Finance fees	74	69
IT, telephone and internet	2,115	1,562
Insurance	1,335	1,812
Printing, postage and stationery	190	174
Travel & subsistence	-	319
Subscriptions	610	1,264
Legal	13	13
Training	439	670
Research & development	10	69
Governance costs	3,748	4,004
	16,121	15,750

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	977	753
Accountancy fees	1,805	2,070
Staff pension contributions	2,165	1,261

8. Staff costs and emoluments

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	84,729	74,081
Social security costs	3,816	3,421
Pension costs	2,165	1,261
	90,710	78,763

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

	2021	2020
Average number of staff	3	3
	<u>3</u>	<u>3</u>

9. Trustee remuneration and related party transactions

No Trustee received any remuneration or payments for services rendered to the charity.

During the year, no Trustees were reimbursed for out of pocket expenses incurred on the charity's behalf.

No payments were made to key management personnel other than their salary as disclosed in Notes 7 and 8 (2020 - the same).
There were no other disclosable related party transactions (2020 - the same).

10. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	101,550	21,450	123,000
Charitable activities	4,177	-	4,177
Other income	111	-	111
Total	<u>105,838</u>	<u>21,450</u>	<u>127,288</u>
Expenditure on:			
Charitable activities	(123,628)	(24,532)	(148,160)
Total	<u>(123,628)</u>	<u>(24,532)</u>	<u>(148,160)</u>
Net expenditure	(17,790)	(3,082)	(20,872)
Reconciliation of funds			
Total funds brought forward	89,066	3,082	92,148
Total funds carried forward	<u>71,276</u>	<u>-</u>	<u>71,276</u>

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

11. Tangible fixed assets

Cost or valuation	Office & production equipment £
At 01 April 2020	3,008
Additions	902
At 31 March 2021	3,910
Depreciation	
At 01 April 2020	1,524
Charge for year	977
At 31 March 2021	2,501
Net book values	
At 31 March 2021	1,408
At 31 March 2020	1,484

12. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	-	2,351
Prepayments and accrued income	5,825	5,556
	5,825	7,907

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	24	10,235
Other creditors	1,894	2,408
Accruals and deferred income	12,851	5,551
	14,769	18,194

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

14. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>Designated</i>					
Future Artistic Productions	40,881	-	-	8,000	48,881
<i>General</i>					
General	30,395	117,866	(109,478)	(8,000)	30,783
	71,276	117,866	(109,478)	-	79,664

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>Designated</i>					
Future Artistic Productions	44,881	-	-	(4,000)	40,881
<i>General</i>					
General	44,185	105,838	(123,628)	4,000	30,395
	89,066	105,838	(123,628)	-	71,276

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
City Bridge Trust	-	21,450	(21,450)	-
	-	21,450	(21,450)	-

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
City Bridge Trust	3,082	21,450	(24,532)	-
	3,082	21,450	(24,532)	-

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,409	86,255	87,664
Restricted funds			
City Bridge Trust	-	(8,000)	(8,000)
	1,409	78,255	79,664

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,484	69,792	71,276
Restricted funds			
	1,484	69,792	71,276

16. Company limited by guarantee

Vital Xposure Limited is a company limited by guarantee and accordingly does not have a share capital.

Vital Xposure Limited
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	282	970
Grants receivable	138,065	122,030
	138,347	123,000
Charitable activities		
Income from charitable activities	885	4,177
	885	4,177
Other income		
Other income	84	111
	84	111
Total incoming resources	139,316	127,288
EXPENDITURE		
Charitable activities		
Production costs	(114,807)	(122,497)
Creative fees	-	(9,913)
	(114,807)	(132,410)
SUPPORT COSTS		
Premises and office costs		
Premises and office costs	(7,587)	(5,794)
	(7,587)	(5,794)
Finance fees		
Finance fees	(74)	(69)
	(74)	(69)
IT, telephone and internet		
IT, telephone and internet	(2,115)	(1,562)
	(2,115)	(1,562)
Insurance		
Insurance	(1,335)	(1,812)
	(1,335)	(1,812)
Printing, postage and stationery		
Printing, postage and stationery	(190)	(174)
	(190)	(174)
Travel & subsistence		
Travel & subsistence	-	(319)
	-	(319)
Subscriptions		
Subscriptions	(610)	(1,264)
	(610)	(1,264)
Legal		
Legal	(13)	(13)

Vital Xposure Limited
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2021

	<u>(13)</u>	<u>(13)</u>
Training		
Training	(439)	(670)
	<u>(439)</u>	<u>(670)</u>
Research & development		
Research & development	(10)	(69)
	<u>(10)</u>	<u>(69)</u>
Governance costs		
Governance costs	(3,748)	(4,004)
	<u>(3,748)</u>	<u>(4,004)</u>
Total resources expended	<u>(130,928)</u>	<u>(148,160)</u>
Net Income	<u><u>8,388</u></u>	<u><u>(20,872)</u></u>