

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 2023

Vital Xposure Limited
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For the year ended 31 March 2023

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Vital Xposure Limited
Report of the Trustees
For the year ended 31 March 2023

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 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 2023

ACHIEVEMENTS AND PERFORMANCE

Quiet Rebels, VX's collaboration with Dervish Productions, established in 2019 culminated in the touring of this co-production in autumn 2022, showcasing our work on stages across the country. Quiet Rebels toured to ten venues across the ten-week tour, seven of which presented VX's work for the first time. We had many sold out shows (such as Nottingham, Sheffield, London (Rich Mix and the Albany)), and overall the tour achieved 70% of audience capacity across all venues just as audiences were tentatively returning to theatres, after the pandemic, and in the middle of the cost of living crisis.

Alongside the touring production, we secured grant funding to deliver outreach activities exploring the legacy of Windrush and contemporary multicultural Britain today.

Audience Quotes:

"This play is truly a masterpiece, how the story is written and directed was amazing. Very accessible. I didn't miss out at all via the Sign interpretation on the screen and the caption on the wall". Audiences on Quiet Rebels

"A really deep and powerful experience that has left me with a renewed sense of justice for the many unheard voices". Audiences on Quiet Rebels

Press Quotes:

'Powerfully innovative and fiercely political, Quiet Rebels unsettles and challenges the audience to ask important questions about the world we live in.' Socialist Worker

Wellspring

This project continued to be supported by City Bridge Trust. In spring 2022 VX presented excerpts of 8 scripts developed by the Wellspring writers recruited the previous year at an online rehearsed reading to an invited audience of disability arts and theatre sector peers. This event provided an opportunity for the writers' work to be showcased to venue literary managers and potential commissioners as well as giving the writers an opportunity to hear their plays read by actors, lifting the words off the page and one step closer to the stage. Reflecting on the rehearsed reading and artist development programme.

Wellspring writers said:

- I really enjoyed the new writing. It was clear how much many of the pieces were going to improve so much more in time. The fact that disability was being given a showcase.
- I like the writing, the performances and presentations and most of all inclusiveness, the whole.
- Wellspring has taught me to honour my needs, and has given me the confidence not to fit in, but to assert myself.

During the winter, we promoted and recruited for the second Wellspring cohort of writers who started their training in March 2023.

Wellspring Beacon activity was also delivered during the year, supported by grants from two funders (Harold Hyam Wingate Foundation and the Didymus Charity. This supported writers from the first Wellspring cohort to maximise their profile and networking opportunities within the theatre sector through utilisation of their recorded script excerpts.

Feedback from participants:

I would like to see plays about disabled people that are hopeful and it's not just about those identifying factors. It's about life and about who they are as individuals but amplifying those voices.

Artists learn from other artists. So the more disabled artists are we stage, work or platform, the more of us will come out of the woodwork.

Power Over Me (working title): Theatre maker Caroline Horton continued her work with VX on the development of a new production for VX, expected to be toured in spring 2025. A week-long R&D process took place in July 2022 to explore and experiment with initial ideas. Five actors were joined by the writer, Artistic Director Simon Startin and a movement director/bouffon specialist Joyce Henderson. Following this period of R&D, Caroline continued to develop the piece from the initial treatment and will submit a full script in late 2023.

Strategic Development

We continued to develop and strengthen links across the arts sector including presentations for Triple C as part of their

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2023

Leading Creativity - A conversation with disabled led organisations and Babylon Arts as part of their The Library Presents - Artist Development programme.

During 2022-23, Vital Xposure continued to benefit from being an Arts Council England National Portfolio Organisation (NPO). This year marked the end of the current funding agreement and in May, an application was submitted for a further three years funding from 2023 - 2026. Our application included a request for additional funding, the first significant funding increase from ACE in over 10 years. We were delighted to be awarded an uplift of an additional £90,000 per annum on top of our £102,000 grant per annum for the three years. This marks a step change in the company's development and delivery plans. A pay review was undertaken during the year, with some staff salaries being increased, reflecting current industry averages.

Future Plans

Wellspring: during the final year of the three-year funded project, supported by City Bridge Trust, the second cohort of writers will continue to develop their skills for writing for theatre. The delivery of this project has been in partnership with London based new writing companies Bush Theatre, Soho Theatre, Paines Plough and Theatre503. The writers' showcase is planned for January 2024.

Power Over Me (working title): writer, Caroline Horton will continue to develop the script during this year, supported by dramaturg Alex Bulmer. A short period of R&D is planned for the autumn as part of the writing process, with a full draft script expected later in the year.

VX Labs.

In 2022-23, VX will work with small scale producing companies Tamasha and Kali to explore fundamental questions around access for the D/deaf community and how Vital Xposure, Kali and Tamasha might answer them within their work, particularly in the small to mid-scale touring context.

Alongside this, supported by our ACE NPO uplift, we will develop a three year laboratory to act as an incubator for deeper relationships within the arts sector, resulting in a cross fertilisation of diverse artistic communities, disabled and non-disabled. This process will include a series of workshops, discussion forums, development and sharing of resources, provocations with new themes or new methodologies. The specific themes of exploration and the format of each activity will be informed by regional voices and developed through ongoing consultation and dialogue with artists and partners. Over the three years, the VX Labs will propose new accessible theatre forms and stories, and engaging our communities in a conversation about identity, social justice and culture. To facilitate the consultation element of this initiative, a project manager will be appointed to drive forward the development of this area of activity.

Staffing

In June 2023, Vital Xposure's Artistic Director Simon Startin decided to leave Vital Xposure to pursue other projects. We thank him for his service and wish him well for the future.

Recruitment for an artistic lead for the company will be undertaken in the autumn, following a staffing review.

FINANCIAL REVIEW

Income for the year was £271,564 (2022: £ 154,340) and total expenditure amounted to £295,160 (2022: £119,075). In years where the charity tours a theatre production to venues, it draws on its brought forward designated fund for Future Artistic Productions. Vital Xposure made an in year deficit of £23,596 before transfers (2022: £35,265 surplus), details of which are shown in the Statement of Financial Activities.

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 £35,193 (2022: £27,810).

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.

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2023

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

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 2023

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:

Uchenna Izundu
Lara Jonah
Kate Lovell
Jonathan Meth
(Resigned: 14 September 2022)
Rebecca O'Neill
Cristian Patilea
Sue Williams (Chair)

Vital Xposure Limited
Report of the Trustees Continued
For the year ended 31 March 2023

Secretary

Theresa Veith

Senior management

Theresa Veith

Simon Startin

Independent examiner

Andrew M Wells FMAAT

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

 13/12/2023

Sue Williams (Chair)

Vital Xposure Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As 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

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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.

.....
Andrew M Wells FMAAT
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 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | 2023 £ | 2022 £ |
|------------------------------------|-------|----------------------------|--------------------------|------------------|------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 105,607 | 36,603 | 142,210 | 153,240 |
| Charitable activities | 3 | 21,832 | 88,206 | 110,038 | 1,100 |
| Investments | 4 | 357 | - | 357 | - |
| Other income | | 18,959 | - | 18,959 | - |
| Total | | 146,755 | 124,809 | 271,564 | 154,340 |
| Expenditure on: | | | | | |
| Charitable activities | 5/6 | (125,904) | (169,256) | (295,160) | (119,075) |
| Total | | (125,904) | (169,256) | (295,160) | (119,075) |
| Transfers between funds | | (32,500) | 32,500 | - | - |
| Net movement in funds | | (11,649) | (11,947) | (23,596) | 35,265 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 91,668 | 23,261 | 114,929 | 79,664 |
| Total funds carried forward | | 80,019 | 11,314 | 91,333 | 114,929 |


Vital Xposure Limited
Statement of Financial Position
As at 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 1,086 | 1,474 |
| | | 1,086 | 1,474 |
| Current assets | | | |
| Debtors | 13 | 7,137 | 7,057 |
| Cash at bank and in hand | | 107,783 | 112,927 |
| | | 114,920 | 119,984 |
| Creditors: amounts falling due within one year | 14 | (24,673) | (6,529) |
| Net current assets | | 90,247 | 113,455 |
| Total assets less current liabilities | | 91,333 | 114,929 |
| Net assets | | 91,333 | 114,929 |
| The funds of the charity | | | |
| Restricted income funds | 15 | 11,314 | 23,261 |
| Unrestricted income funds | 15 | 80,019 | 91,668 |
| Total funds | | 91,333 | 114,929 |

For the year ended 31 March 2023 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:

 13/12/2023
 Sue Williams (Chair)
 Trustee

Vital Xposure Limited
Notes to the Financial Statements
For the year ended 31 March 2023

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:

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Notes to the Financial Statements Continued
For the year ended 31 March 2023

2. Income from donations and legacies

| | Unrestricted funds | Restricted funds | 2023 | 2022 |
|-----------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Grants received | 105,607 | 36,603 | 142,210 | 153,240 |
| | 105,607 | 36,603 | 142,210 | 153,240 |

Analysis of grants received

| | 2023 | 2022 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Arts Council England | 102,431 | 102,431 |
| City Bridge Trust | 31,576 | 32,000 |
| Didymus Charity | - | 2,000 |
| Garrick Charitable Trust | - | 4,000 |
| Harold Hyam Wingate Foundation | - | 3,000 |
| National Heritage Lottery Fund | 7,603 | - |
| National Lottery Community Fund | - | 9,809 |
| Unity Theatre Trust | 600 | - |
| | 142,210 | 153,240 |

3. Income from charitable activities

| | Unrestricted funds | Restricted funds | 2023 | 2022 |
|-----------------------------------|-----------------------|---------------------|---------|-------|
| | £ | £ | £ | £ |
| <i>Productions</i> | | | | |
| Income from charitable activities | 21,832 | 88,206 | 110,038 | 1,100 |

4. Investment income

| | 2023 | 2022 |
|---------------------------|------------|----------|
| | £ | £ |
| Unrestricted funds | | |
| Bank interest receivable | 357 | - |
| | 357 | - |

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

5. Costs of charitable activities by fund type

| | Unrestricted funds | Restricted funds | 2023 | 2022 |
|---------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Productions | 107,044 | 166,498 | 273,542 | 96,970 |
| Support costs | 18,860 | 2,758 | 21,618 | 22,105 |
| | 125,904 | 169,256 | 295,160 | 119,075 |

6. Costs of charitable activities by activity type

| | Activities undertaken directly | Support costs | 2023 | 2022 |
|----------------------|--------------------------------------|------------------|---------|---------|
| | £ | £ | £ | £ |
| Support costs | | | | |
| Productions | 273,542 | 21,618 | 295,160 | 119,075 |

7. Analysis of support costs

| | 2023 | 2022 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Productions | | |
| Premises and office costs | 8,499 | 7,142 |
| Finance fees | 563 | 551 |
| IT, telephone and internet | 749 | 4,148 |
| Insurance | 2,239 | 2,034 |
| Printing, postage and stationery | - | 60 |
| Travel & subsistence | 777 | 176 |
| Subscriptions | 2,901 | 792 |
| Legal | 1,213 | 13 |
| Training | 677 | 2,904 |
| Research & development | - | 39 |
| Governance costs | 4,000 | 4,246 |
| | 21,618 | 22,105 |

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2023 | 2022 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of owned fixed assets | 531 | 1,298 |
| Accountancy fees | 1,800 | 1,230 |
| Staff pension contributions | 3,894 | 3,654 |
| | <u>3,894</u> | <u>3,654</u> |

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2023 were:

| | 2023 | 2022 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Salaries and wages | 88,151 | 75,951 |
| Social security costs | 2,487 | 2,526 |
| Pension costs | 3,894 | 3,654 |
| | <u>94,532</u> | <u>82,132</u> |

| | 2023 | 2022 |
|-------|-------------|-------------|
| Staff | 3 | 3 |
| | <u>3</u> | <u>3</u> |

No employee earned more than £60,000 during the year (2022:£nil).

The total employee benefits including pension contributions of the key management personnel were £60,154.

10. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

11. Comparative for the Statement of Financial Activities

| | Unrestricted funds £ | Restricted funds £ | 2022 £ |
|------------------------------------|----------------------------|--------------------------|------------------|
| Income and endowments from: | | | |
| Donations and legacies | 102,431 | 50,809 | 153,240 |
| Charitable activities | 1,100 | - | 1,100 |
| Total | 103,531 | 50,809 | 154,340 |
| Expenditure on: | | | |
| Charitable activities | (91,527) | (27,548) | (119,075) |
| Total | (91,527) | (27,548) | (119,075) |
| Net income | 12,004 | 23,261 | 35,265 |
| Reconciliation of funds | | | |
| Total funds brought forward | 79,664 | - | 79,664 |
| Total funds carried forward | 91,668 | 23,261 | 114,929 |

12. Tangible fixed assets

| Cost or valuation | Fixtures and fittings £ |
|------------------------|-------------------------------|
| At 01 April 2022 | 5,274 |
| Additions | 143 |
| At 31 March 2023 | 5,417 |
| Depreciation | |
| At 01 April 2022 | 3,800 |
| Charge for year | 531 |
| At 31 March 2023 | 4,331 |
| Net book values | |
| At 31 March 2023 | 1,086 |
| At 31 March 2022 | 1,474 |

13. Debtors

| | 2023 £ | 2022 £ |
|-------------------------------------|--------------|--------------|
| Amounts due within one year: | | |
| Trade debtors | 500 | 500 |
| Prepayments and accrued income | 6,637 | 6,557 |
| | 7,137 | 7,057 |

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

14. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 9,842 | 1,036 |
| Other creditors | 2,017 | 2,547 |
| Accruals and deferred income | 12,814 | 2,946 |
| | 24,673 | 6,529 |

15. Movement in funds

Unrestricted Funds

| | Balance at 01/04/2022 | Incoming resources | Outgoing resources | Transfers | Balance at 31/03/2023 |
|-----------------------------|----------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|
| | £ | £ | £ | £ | £ |
| <i>Designated</i> | | | | | |
| Future Artistic Productions | 48,881 | - | - | (11,700) | 37,181 |
| <i>General</i> | | | | | |
| General | 42,787 | 146,755 | (125,904) | (20,800) | 42,838 |
| | 91,668 | 146,755 | (125,904) | (32,500) | 80,019 |

Unrestricted Funds - Previous year

| | Balance at 01/04/2021 | Incoming resources | Outgoing resources | Transfers | Balance at 31/03/2022 |
|-----------------------------|----------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|
| | £ | £ | £ | £ | £ |
| <i>Designated</i> | | | | | |
| Future Artistic Productions | 48,881 | - | - | - | 48,881 |
| <i>General</i> | | | | | |
| General | 30,783 | 103,531 | (91,527) | - | 42,787 |
| | 79,664 | 103,531 | (91,527) | - | 91,668 |

Restricted Funds

| | Balance at 01/04/2022 | Incoming resources | Outgoing resources | Transfers | Balance at 31/03/2023 |
|-------------------|----------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------|
| | £ | £ | £ | £ | £ |
| Quiet Rebels | 13,809 | 94,809 | (134,118) | 32,500 | 7,000 |
| Wellspring | 4,452 | 30,000 | (30,138) | - | 4,314 |
| Wellspring Beacon | 5,000 | - | (5,000) | - | - |
| | 23,261 | 124,809 | (169,256) | 32,500 | 11,314 |

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Restricted Funds - Previous year

| | Balance at 01/04/2021 | Incoming resources | Outgoing resources | Transfers | Balance at 31/03/2022 |
|-------------------|--------------------------|-----------------------|-----------------------|-----------|--------------------------|
| | £ | £ | £ | £ | £ |
| Quiet Rebels | - | 13,809 | - | - | 13,809 |
| Wellspring | - | 32,000 | (27,548) | - | 4,452 |
| Wellspring Beacon | - | 5,000 | - | - | 5,000 |
| | - | 50,809 | (27,548) | - | 23,261 |

Purpose of restricted funds

Wellspring

Skills development programme for new disabled writers, Supported by City Bridge Trust, the funding arm of The City of London Corporation's charity, Bridge House Estates (1035628)

Quiet Rebels

Funding for touring and outreach costs of Quiet Rebels

Wellspring Beacon

Supporting wellspring writers to promote their playwriting and build connections with commissioning venues

16. Analysis of net assets between funds

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 1,086 | 78,933 | 80,019 |
| Restricted funds | | | |
| Quiet Rebels | - | 7,000 | 7,000 |
| Wellspring | - | 4,314 | 4,314 |
| | 1,086 | 90,247 | 91,333 |

Vital Xposure Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Previous year

| | Tangible fixed assets | Net current assets / (liabilities) | Net Assets |
|---------------------------|--------------------------|--|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 1,474 | 85,194 | 86,668 |
| Restricted funds | | | |
| Quiet Rebels | - | 13,809 | 13,809 |
| Wellspring | - | 9,452 | 9,452 |
| Wellspring Beacon | - | 5,000 | 5,000 |
| | 1,474 | 113,455 | 114,929 |

17. Company limited by guarantee

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