

**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 2024**

**Vital Xposure Limited**  
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**For the year ended 31 March 2024**

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**Vital Xposure Limited**  
**Report of the Trustees**  
**For the year ended 31 March 2024**

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 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 injustice. We work with 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 2024**

**ACHIEVEMENTS AND PERFORMANCE**

During 2023-24, Vital Xposure continued to benefit from being an Arts Council England National Portfolio Organisation (NPO). This year marked the first year of the new funding round for the period 2023 - 2026. VX were awarded an uplift of an additional £90,000 per annum in addition to our £102,000 grant per annum for the three years, marking a step change in the company's development and delivery plans.

Alongside its key activities in the year outlined below, Stephen Bailey started working with the company in January 2024 as its new Artistic Lead following the departure of the previous Artistic Director last summer.

**Quiet Rebels Outreach**

During the year, the final element of the outreach activity connected with the 2022 touring production, Quiet Rebels, in collaboration with Dervish Productions was delivered with support from the National Lottery Heritage Fund. Writer/directors of Quiet Rebels, Julie McNamara and Hassan Mahamdallie, working with composer/facilitator Awate and actor/facilitator Deni Francis, drew inspiration from the research and stories unearthed in the play and co-created sessions with and for young people at local youth organisation, Hackney Quest.

The 16 young people explored ways to search and discover forgotten stories in their families and community, remember and celebrate people that have shaped Hackney's history and what this meant to them. Youth workers reported that young people enjoyed the sessions, which included a group visit to the local Hackney Museum. The activities culminated in the young people creating a song and a music video capturing the stories they had collated and sharing this with their community.

**Wellspring**

The final year of our City Bridge Foundation supported bespoke professional development programme for London-based disabled, d/Deaf and Neurodivergent writers and playwrights was delivered in partnership with new writing theatres, Bush Theatre, Paines Plough, Soho Theatre and Theatre503.

The selected eight writers were supported through training and mentoring to enable them to build and develop their script writing skills. Each of the writers submitted a draft short play from which excerpts were performed as part of an industry showcase event at Soho Theatre in February 2024 by over 70 theatre peers.

Alongside the City Bridge support, additional funding was secured from the National Lottery Community Fund's Awards for All programme.

**Feedback on the Wellspring Industry Showcase (Soho Theatre):**

- "Thrilled to hear such promising material from new voices coming through."
- "It was a wonderful show, telling new stories."
- "It was great seeing so many stories under one showcase."

**Quotes from Writers about Wellspring:**

- "I deeply appreciated the diversity and intersectionality in the room and how interesting and supportive the other participants were."
- "Absolutely beautiful to spend so much time with this group over the training period. It felt safe, it felt very honest."
- "I feel so much more confident in pitching myself and approaching theatres now."

**VX Labs**

This year, we launched our Vital Xposure Laboratories (VX Labs) programme, a new multi-year development programme that will create spaces to experiment and develop ideas, celebrate intersectionality from a disability perspective, and interrogate the theatre making process.

In autumn, consultation with 94 disabled, d/Deaf and Neurodivergent artists across England (with events in Oxford, Peterborough, Coventry, Leicester, Leeds, Newcastle, London as well as an online survey) took place to identify themes of interest in the sector and to inform the VX Labs programme's planning and development.

**Vital Xposure Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2024**

Consultees comments included:

- "We don't want to write stories about disability. We want to write stories about us as people, with all our complexities."
- "If I'm going into a creative space, I want everyone to be heard."
- "We're complicated: we're not a walking tickbox!"

#### Creative Captioning

As part of VX Labs initiative, we were delighted to come together with Kali Theatre and Tamasha Theatre companies - two renowned, global majority new writing companies - for a skills' sharing session with staff and board representation from all three companies exploring the practicalities around creative captioning for small-scale touring; the practical and artistic considerations, the business case, and opportunities for diverse, multi-cultural audiences and writing. This strand of activity will continue in 2024-25.

#### Pre-production Research and Development

Across the year we undertook two periods of research and development exploring an extant script and a script in development to inform the selection of Vital Xposure's next touring theatre production, working with over twenty creatives.

#### How do I look?

Vital Xposure benefitted from the pro-bono support of The Media Trust through a scheme developed in partnership with City Bridge Foundation which provided selected charities with the opportunity to have a professional short promotional film about their charity produced.

The three-minute art film, How do I look? was directed by Hot Coals Productions, a deaf/Neurodivergent-led company. With an energetic narrative, bold visuals and fiery poetry, British Sign Language, creative captions and audio description, the film is an invitation to join forces with Vital Xposure, because together, "we can excite and thrill, we can top the bill!!"

The film was premiered at Everyman Borough Yards Cinema, receiving many accolades, and spearheaded Vital Xposure's message for the year's International Day of Disabled People in December 2023.

#### Strategic Development

During the year we continued to develop and strengthen links across the arts sector, both through our Wellspring programme delivery as well as VX Labs consultation.

Notable conversations with peers and organisations who are also committed to presenting new, bold theatre work and supporting artists included SAVVY Theatre, BOLD Elephant, Attenborough Arts Centre, Landmark Theatres, Arts at the Old Fire Station, EGO Arts, Newcastle Live and Interplay Theatre.

#### Staffing

Following a recruitment campaign in autumn 2023, Vital Xposure's new Artistic Lead, Stephen Bailey joined the company in January 2024.

#### Plans for future periods

Following the appointment of Stephen Bailey in early 2024, Vital Xposure has taken the opportunity to review and confirm its creative planning and priorities as an ambitious theatre company focused on undiscovered stories and social justice, asking difficult questions. We see our role as cutting edge, developing experimental approaches. We recognise that within the creative sector, the current disabled workforce is not diverse across race, class or gender or representative of the wider population as a whole and our ambition is to ensure that our work both within our artist development programmes and our produced and toured work better reflects this intersectionality.

#### VX Labs.

The Labs programme will offer experimental, ambitious spaces, opening up new conversations so a wider variety of disabled artists can come together to develop and thrive, deconstructing stereotypes and exploring intersectional disabled identities.

**Vital Xposure Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2024**

This nationwide project to advance the ambition of creative access and disabled representation in performance, will collaborate with academic partners.

In 2024-25, our Labs will explore making the sector's approach to race and disability more intersectional through:

- Exploring how captioning supports audiences for whom English is not their first language and using translated captions through developing 3 Global Majority plays with disabled-led approaches in collaboration with global majority led small scale producing companies.
- A symposium investigating additional barriers experienced by Global Majority disabled artists, how different cultures speak about disability, and seed commissions to GM disabled artists.

#### Future touring productions

The company are working towards increasing the frequency of touring productions mounted, with the ambition of touring annually rather than every two years, building loyal audiences interested in work which spotlights hidden voices, champions social justice and performs with integrated access. We are working on developing partnerships with regional venues who both want to take our touring work as well as collaborating and hosting VX Labs, and we hope through these strengthened relationships, we will be able to build and retain audiences for our work across productions. We envisage this to be implemented in 2025-26, following our next planned production in 2024-25.

...blackbird hour

In spring 2025, Vital Xposure will produce and tour this award-winning play by babirye bukilwa, ...blackbird hour

#### FINANCIAL REVIEW

Income for the year was £304,012 (2023: £ 271,554) and total expenditure amounted to £204,205 (2023: £295,160). 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 surplus of £99,807 before transfers (2023: £23,596 deficit), details of which are shown in the Statement of Financial Activities.

#### Reserves

##### Reserves policy

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 £35,330 (2023: £35,193).

#### 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 2024**

**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 2024**

**Pay policy for senior staff**

The pay of the charity's key management personnel (Artistic Lead 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**

<b>Name of Charity</b>	Vital Xposure Limited
<b>Charity registration number</b>	1161464
<b>Company registration number</b>	07488858
<b>Principal address</b>	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  
(Resigned: 18 June 2024)  
Lara Jonah  
Kate Lovell  
(Resigned: 13 December 2023)  
Rebecca O'Neill  
Cristian Patilea  
Sue Williams (Chair)  
Maggie Fowles



**Vital Xposure Limited**  
**Report of the Trustees Continued**  
**For the year ended 31 March 2024**

(Appointed: 25 March 2024)

Deirdre McLaughlin

(Appointed: 25 March 2024)

Tess Ellison

(Appointed: 19 June 2024)

**Secretary**

Theresa Veith

**Senior management**

Theresa Veith

Stephen Bailey

**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



Sue Williams (Chair)

4/12/24

**Vital Xposure Limited**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2024**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

**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.



11/12/24

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 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
<b>Income and endowments from:</b>					
Donations and legacies	2	192,893	34,900	227,793	142,210
Charitable activities	3	10,075	500	10,575	110,038
Investments	4	3,246	-	3,246	357
Other income		62,398	-	62,398	18,959
<b>Total</b>		<b>268,612</b>	<b>35,400</b>	<b>304,012</b>	<b>271,564</b>
<b>Expenditure on:</b>					
Charitable activities	5/6	(157,491)	(46,714)	(204,205)	(295,160)
<b>Total</b>		<b>(157,491)</b>	<b>(46,714)</b>	<b>(204,205)</b>	<b>(295,160)</b>
<b>Net income/expenditure</b>		<b>111,121</b>	<b>(11,314)</b>	<b>99,807</b>	<b>(23,596)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		80,019	11,314	91,333	114,929
<b>Total funds carried forward</b>		<b>191,140</b>	<b>-</b>	<b>191,140</b>	<b>91,333</b>

**Vital Xposure Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	2,067	1,086
		<u>2,067</u>	<u>1,086</u>
<b>Current assets</b>			
Debtors	13	30,217	7,137
Cash at bank and in hand		179,864	107,783
		<u>210,081</u>	<u>114,920</u>
<b>Creditors: amounts falling due within one year</b>	14	(21,008)	(24,673)
<b>Net current assets</b>		<u>189,073</u>	<u>90,247</u>
<b>Total assets less current liabilities</b>		<u>191,140</u>	<u>91,333</u>
<b>Net assets</b>		<u>191,140</u>	<u>91,333</u>
<b>The funds of the charity</b>			
Restricted income funds	15	-	11,314
Unrestricted income funds	15	191,140	80,019
<b>Total funds</b>		<u>191,140</u>	<u>91,333</u>

For the year ended 31 March 2024 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:



Sue Williams (Chair)  
Trustee

4/12/24

**Vital Xposure Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

## **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:

Fixtures and fittings	25% Straight line
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**Vital Xposure Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	82	-	82	-
Grants received	192,811	34,900	227,711	142,210
	<b>192,893</b>	<b>34,900</b>	<b>227,793</b>	<b>142,210</b>

**Analysis of grants received**

	2024	2023
	£	£
Arts Council England	192,431	102,431
City Bridge Trust	25,380	31,576
National Heritage Lottery Fund	-	7,603
National Lottery Community Fund	9,900	-
Unity Theatre Trust	-	600
	<b>227,711</b>	<b>142,210</b>

**3. Income from charitable activities**

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
<i>Productions</i>				
Income from charitable activities	10,075	500	10,575	110,038

**4. Investment income**

	2024	2023
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	3,246	357
	<b>3,246</b>	<b>357</b>

**Vital Xposure Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**5. Costs of charitable activities by fund type**

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Productions	120,472	46,205	166,677	273,542
Support costs	37,019	509	37,528	21,618
	<b>157,491</b>	<b>46,714</b>	<b>204,205</b>	<b>295,160</b>

**6. Costs of charitable activities by activity type**

	Activities undertaken directly £	Support costs £	2024 £	2023 £
<b>Support costs</b>				
Productions	166,677	37,528	204,205	295,160

**7. Analysis of support costs**

	2024 £	2023 £
<b>Productions</b>		
Premises and office costs	9,753	8,499
Finance fees	750	563
IT, telephone and internet	2,141	749
Insurance	2,313	2,239
Printing, postage and stationery	319	-
Travel & subsistence	407	777
Subscriptions	3,072	2,901
Legal	2,660	1,213
Training	360	677
Other Staff Costs	5,819	-
Governance costs	9,934	4,000
	<b>37,528</b>	<b>21,618</b>

**Vital Xposure Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	1,178	531
Accountancy fees	1,500	1,800
Staff pension contributions	3,564	3,894
	<u>          </u>	<u>          </u>

**9. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2024 were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	89,081	88,151
Social security costs	2,846	2,487
Pension costs	3,564	3,894
	<u>          </u>	<u>          </u>
	<b>95,491</b>	<b>94,532</b>
	<u>          </u>	<u>          </u>

No employee earned more than £60,000 during the year (2023:£nil).

The total employee benefits including pension contributions of the key management personnel were £56,732.

A settlement payment was also made in the year of £3,467.

**10. Trustee remuneration and related party transactions**

Travel expense of £69 was paid to one trustee in the year.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £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 2024**

**11. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Restricted funds £	2023 £
<b>Income and endowments from:</b>			
Donations and legacies	105,607	36,603	142,210
Charitable activities	21,832	88,206	110,038
Investments	357	-	357
Other income	18,959	-	18,959
<b>Total</b>	<b>146,755</b>	<b>124,809</b>	<b>271,564</b>
<b>Expenditure on:</b>			
Charitable activities	(125,904)	(169,256)	(295,160)
<b>Total</b>	<b>(125,904)</b>	<b>(169,256)</b>	<b>(295,160)</b>
<b>Transfers between funds</b>	(32,500)	32,500	-
<b>Net movement in funds</b>	<b>(11,649)</b>	<b>(11,947)</b>	<b>(23,596)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	91,668	23,261	114,929
<b>Total funds carried forward</b>	<b>80,019</b>	<b>11,314</b>	<b>91,333</b>

**12. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Fixtures and fittings £</b>
At 01 April 2023	5,417
Additions	2,159
At 31 March 2024	<b>7,576</b>
<b>Depreciation</b>	
At 01 April 2023	4,331
Charge for year	1,178
At 31 March 2024	<b>5,509</b>
<b>Net book values</b>	
At 31 March 2024	<b>2,067</b>
At 31 March 2023	<b>1,086</b>

**Vital Xposure Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**13. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts due within one year:</b>		
Trade debtors	1,061	500
Prepayments and accrued income	29,156	6,637
	<b>30,217</b>	<b>7,137</b>

**14. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,444	9,842
Other creditors	2,406	2,017
Accruals and deferred income	14,158	12,814
	<b>21,008</b>	<b>24,673</b>

**15. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/04/2023</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31/03/2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Designated</i>					
Future Artistic Productions	37,181	-	-	111,121	148,302
<i>General</i>					
General	42,838	268,612	(157,491)	(111,121)	42,838
	<b>80,019</b>	<b>268,612</b>	<b>(157,491)</b>	<b>-</b>	<b>191,140</b>

**Vital Xposure Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**Unrestricted Funds - Previous year**

	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
	<b>91,668</b>	<b>146,755</b>	<b>(125,904)</b>	<b>(32,500)</b>	<b>80,019</b>

**Restricted Funds**

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
Quiet Rebels	7,000	-	(7,000)	-	-
Wellspring	4,314	35,400	(39,714)	-	-
	<b>11,314</b>	<b>35,400</b>	<b>(46,714)</b>	<b>-</b>	<b>-</b>

**Restricted Funds - Previous year**

	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)	-	-
	<b>23,261</b>	<b>124,809</b>	<b>(169,256)</b>	<b>32,500</b>	<b>11,314</b>

**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

**Vital Xposure Limited**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**16. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	2,067	40,771	42,838
<i>Designated</i>			
Future Artistic Productions	-	148,302	148,302
<b>Restricted funds</b>			
	<b>2,067</b>	<b>189,073</b>	<b>191,140</b>

**Previous year**

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

**17. Company limited by guarantee**

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