

INTERMISSION YOUTH

(A REGISTERED CHARITY AND COMPANY LIMITED BY GUARANTEE)

REPORT BY THE TRUSTEES AND DIRECTORS

and

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY REGISTRATION NUMBER: 12359502

REGISTERED CHARITY NUMBER: 1190391

INTERMISSION YOUTH

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INTERMISSION YOUTH

REFERENCE & ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees & Directors

Alexander Hoare (Chair) (Appointed 11 December 2019)
Sir Mark Rylance (Appointed 11 December 2019)
Esther Odejimi (Appointed 11 December 2019)
Danny Sapani (Appointed 3 February 2020)
Amanda Parker (Appointed 10 August 2020)

Registered office

40 Morpeth Terrace
London
SW1P 1ET

Address of principal office

24 Greencoat Place
London
SW1P 1RD

Company Registration Number

12359502 (England and Wales)

Charity Registration Number

1190391

Company Secretary

Sue Catford (professional surname Radford)

Bankers

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Independent Examiner

Dunkley's Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

INTERMISSION YOUTH

REPORT OF THE CHAIR FOR THE YEAR ENDED 31 DECEMBER 2020

I am delighted to present the annual report and the financial statements for Intermission Youth for the year ended 31 December 2020.

'Intermission' was originally established in 2000, and 'Intermission Youth Theatre' in 2008, as a youth project of The Parish of Holy Trinity and St Saviour, Upper Chelsea in the Diocese of London. In 2019, the decision was taken to set up 'Intermission Youth' as an independent charitable company to enable the project to enter a new chapter for the benefit of its future operational, governance and development needs.

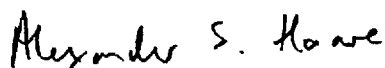
We are delighted that Intermission's founder, the Rt Rev'd Rob Gillion, accepted the invitation to become Patron of the new charity, alongside Patron Naomie Harris OBE. We are also thankful for the faithful and generous support of our Ambassador, Sylvia Syms OBE and Sir Mark Rylance, a former Patron of Intermission who has become a Trustee of the charity.

The Coronavirus pandemic, lockdowns and global equal rights protests have challenged and affected the lives of everyone, not least those who suffer disadvantage, inequality and negative influences. Intermission Youth has continued to maintain its vital work throughout this extraordinary year using drama, Shakespeare, filmmaking and mentoring to support young people at a time when they face greater disadvantage, increased mental well-being issues, and an uncertain future.

For much of the year, the young people have not been able to meet together. Technology has provided them with the opportunity to tell their stories and express their feelings in creative, fresh ways, through the ongoing support and coaching from the Intermission Youth team and industry professionals who have given of their time and talents.

The work of Intermission Youth is required more than ever as we face economic uncertainty, a huge need for mental well-being support and pressure on social service budgets. We are grateful to our funders and donors who enable this much-needed work to continue in helping young people to make positive choices, increase their life-opportunities and become the best version of themselves.

I am deeply grateful to every member of the Intermission Youth team and the volunteers who run the day-to-day operations, as well as fellow Trustees for giving their expertise, vision, time and practical support to this vital work. I am also humbled by and proud of our beneficiaries, the Intermission Youth Theatre members and graduates, who enrich our lives and are the reason why we are passionate about the work we do.



Alexander S Hoare
Chair

INTERMISSION YOUTH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also directors for the purpose of company law, present their annual report and the financial statements of the charitable company for the period 11 December 2019 to 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011 and 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 published on 16 July 2014.

PUBLIC BENEFIT STATEMENT

The trustees have paid due regard to the Charity Commission guidance on public benefit when reviewing the charity's objectives and activities.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the charity are to advance in life and help young people from socially and economically disadvantaged communities and particularly, but not limited to, young people from such communities in Greater London and other such communities in the United Kingdom of Great Britain and Northern Ireland, as a means of:

1. Developing the skills, capacities and capabilities of young people to enable them to participate in society as independent, mature and responsible individuals;
2. Advancing education;
3. Relieving unemployment; and
4. Providing recreational and leisure time activity in the interests of social welfare for young people who have need by reason of their social and economic circumstances with a view to improving their conditions of life; and in particular, but without prejudice to the generality of the foregoing, through the performing arts including but not limited to the field of drama in the form of theatre, film and television by the provision, or assisting in the provision, of productions, workshops, summer schools, training, outreach programmes and mentoring and pastoral support.

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

We continue to transform the lives of disadvantaged 16-25 year olds who are predominantly (but not exclusively) from ethnic diverse communities in Greater London. We mentor and support them principally through our 10-month Youth Theatre programme, giving them the necessary practical tools and life-skills to help them to make positive choices, encourage them into further education, provide routes into employment opportunities and increase their life chances. We continue to provide professional development, ongoing life-skills and mentoring support to our graduates, many of whom are navigating their way through systemic barriers in the film, TV and theatre industries. Through our Community Engagement programme, we support excluded pupils, young offenders and young people in local communities.

Although we have maintained good, regular contact with our beneficiaries throughout the year, the pandemic has meant our regular interaction with our audiences and supporters was inevitably scaled-down.

During lockdown we were able to provide numerous resources and opportunities for our youth theatre cohort (26 members) and graduates (up to 125 members) to engage:

- Daily online pre-recorded *video workshops* covering movement, voice, well-being/meditation, yoga and writing.
- Weekly online pre-recorded *Question Time* videos in which industry leaders answered questions asked by the young people, including: Oscar-winning actor Sir Mark Rylance; award-winning actor Naomie Harris; theatre critic & broadcaster Libby Purves; directors from the RSC and Royal Court; *Call the Midwife* actor Jenny Agutter; *EastEnders* actor Rudolph Walker; actor Paapa Essiedu. All were password protected so they were only available to our young people.
- Weekly online *Chill 'n Chat* nights, giving the young people a safe online space to chill out, chat and be together as they were unable to meet face-to-face as a group/family.
- Weekly *Saturday Watch Together*, giving them the chance to come together online to watch a short film, recordings of our youth theatre productions, an opportunity to relax together.
- An online production of *Shakespeare's Monologue Slams*, in which 16 young people performed Shakespeare monologues, re-imagined in their culture and fusing Shakespeare's original text with current slang. Performing over two nights, they received positive feedback from a panel of industry professions. Over 300 people from around the world watched live online; the YouTube recordings have had over 1,450 views. It was a huge morale booster to our cohorts at a challenging time of lockdown.
- Weekly online rehearsals of *The Tempest*. The face-to-face February workshops were moved online in March and provided a great opportunity over the months to explore issues around isolation, loneliness, anxiety, mirroring the text of the play with what they were experiencing in lockdown. It was originally conceived as a joint project with Jenny Agutter and Ariel Films, with a view to creating a joint community project with the people on the island of Tobago.
- Daily *Workout Challenge* to help them keep fit and well.
- A series of online script development workshops, providing paid work to a number of our members as they participated in the development film *Hear my voice* (a Billy Elliot story for opera turned on its head), a co-production with 1961 Productions and Royal Opera House.
- Ongoing 1-2-1 *support & mentoring* via phone. This was the most valued part of our work during lockdown as evidenced in the Warwick Edinburgh Mental Well-being Survey conducted in June 2020. The survey showed that activities in which the members and cohort could interact socially with one another and with members of the team were highly valued.

"I'd have had nothing to do, no hope and been bored if we hadn't had this. When I do come online and get involved, I come away feeling better. But I just want to get back to normal Intermission."
(Intermission Youth Theatre 2020 cohort member).

"The Tempest allows me to work towards something. I see familiar faces. I create something practical. Even in a period of unknown, this has been a continuity, an anchor, which has given me structure every Monday." (Intermission Youth Theatre 2020 cohort member).

Intermission Film Festival

In June we launched the *Intermission Film Festival*, an opportunity for our graduates and youth theatre cohort members to devise, produce and film a short 5-minute film on smartphones responding to the extraordinary events of 2020, each inspired by a line of Shakespeare. Meeting in teams of 6, following Covid-guidelines, ten groups created, filmed and edited over the summer and autumn. For most, this was their first experience of filmmaking and we are enormously grateful to Mark Rylance and award-winning iPhone filmmaker Cassius Rayner, for making this possible. We are also very grateful to actor André Holland, film editor Folasade Oyeleye, award-winning director Peter Kosminsky, trustee Amanda Parker and other industry professionals who helped to coach and mentor the young people through the process.

We were delighted to be invited by the London Short Film Festival to premiere the ten films at their January 2021 festival and to participate in a panel discussion on first-time filmmaking; navigating structural barriers and prejudice in the film industry; and providing a jury to vote the best Lo-Budget short films. We hope this will be the start of an ongoing relationship with the London Short Film Festival.

Responding to racial injustice and championing diversity

2020 gave a global voice and movement to people around issues of racial injustice, inequalities and inclusion. Intermission Youth has responded in a number of ways.

Speaking Out

We were invited by one of the UK's leading TV production companies to create five interactive training sessions to help staff understand racism, diversity, inclusion and micro-aggression in the workplace. Forum theatre, facilitated by 3 of our graduates, was an effective and impactful tool to help participants engage, change the enacted scenarios and open up really important conversations around diversity.

We have been invited by a number of companies to deliver the *Speaking Out* sessions to their staff, to better understand issues young people of colour face in the workplace and to challenge unacceptable behaviour and practices.

Why it Matters

Four films were created over the summer in which Intermission Youth members re-enacted monologues based on stories from members of the public about their experiences around racial injustice, equality and opportunities (positive and negative). This was a project with Ariel Films. Further stories are in the pipeline for filming, awaiting funding.

Roundtables

During 2020 we began to pilot a series of roundtables with senior executives of companies, led by our graduates, to help them understand some of the systemic barriers that people of colour face in industry and in the workplace and for them to make a commitment to change attitudes, behaviour and practices. We will be looking to develop these further in 2021.

Royal Shakespeare Company

We have had an ongoing relationship with the RSC Education Department for a number of years, having been a theatre partner in its Associate Schools Programme. This year has also provided us with the opportunity to start to devise several projects with them, including an online schools course *Shakespeare and Race*; and a number of anti-racism training courses to help people identify micro aggressions and bias in the workforce and how to report it.

Community Engagement

We were developing a number of programme ideas with young offenders institutions, prisons, schools and pupil referral units when the pandemic struck. Most of our community engagement programme had to be postponed.

Tunmarsh Pupil Referral Unit

We were delighted to be able to finally begin a 14-week drama programme at Tunmarsh PRU in Newham in September. This was a difficult time of transition for young students, most of whom had not been at school for six months. Around 20 young people attended the weekly drama sessions, in which we explored and discussed some of the issues Shakespeare wrote about in his plays around identity, exclusion, isolation, anxiety, inequality – all issues that resonated with the young pupils. The workshops culminated in a 25-minute production of our play *Excluded*, which was set in a current-day PRU and featured some of Shakespeare's iconic characters (Romeo, Juliet, Caesar, Shylock, Macbeth) as they prepared for GCSEs and imaged their back stories and home situations that might have led them to be the characters we meet in Shakespeare's plays. The impact on the pupils was incredibly positive. Teachers could see a marked improvement in behaviour, concentration, participation and engagement, supporting each other in learning lines, all taking part in a production. Watching pupils who had been excluded from school, family and society, receive tumultuous applause and a standing ovation from a small, socially-distanced audience of peers and teachers, was moving and life-changing for them. We have been invited to continue the work through 2021 for which we have been awarded grant funding.

"The journey for so many of the pupils has been exception and inspiring to watch. That's down to you all for the organisation, but also hugely to Intermission graduate facilitators Jigga and Sara for their commitment, resilience and enthusiasm every week supporting the kids to be the best they can be."
(Assistant Head, Tunmarsh PRU).

FINANCIAL REVIEW

In spite of the pandemic, the enforced closure of live performance and economic challenges, we have remained financially resilient during this year of transition into a wholly independent charitable company. We gained new individual donors, corporate donors and trust funding, achieving £284,009 in income, of which £6,952 was designated for food bursary awards, £300 was restricted by the National Youth Arts for the food bursary award scheme, and £1,250 was restricted to projects funded by the Jack Petchey Foundation. We are grateful to the following trusts for helping fund our work in 2020: The Coln Trust, The Golden Bottle Trust, The Jack Petchey Foundation, The Wilhelm Helmut Trust.

In November 2020, the Charity Commission approved the removal of a geographical restriction in the objects of the Parish of Holy Trinity and St Saviour, Upper Chelsea, relating to funds of £128,950

transferred through 2020. The funds will remain restricted towards the activities of Intermission Youth as the trustees consider appropriate through 2021 until the funds are spent out. Due to moving from being a youth project of the Parish of Holy Trinity and St Saviour, Upper Chelsea, the new charity had to find a new home. We were without premises for much of the year, which saved on rental costs. We are very grateful to The Oxford Group (Initiatives of Change) for providing us with office and workshop/rehearsal space in Victoria, London from December 2020.

Our fundraising strategy continues to focus on four main sources: trusts, grants and foundations; corporate support; individual giving; earned income (including events and consultancy).

As this is the first year of Intermission Youth operating as an independent charitable company, there are no year-on-year comparison figures.

Reserves Policy

The Charity aims to maintain a surplus of funds and in particular to maintain sufficient unrestricted operating reserves to cover three months of overheads and salaries (amounting to around £75,000 in December 2020). This also provides financial cover for contingent situations, especially shortfalls in fundraising achievement. The trustees aim to increase the level of resources going forward.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company, is limited by guarantee and was incorporated on 11 December 2019 (number 12359502). The company was established under a Memorandum of Association and is governed under its Articles of Association. The company was registered as a charitable company limited by guarantee on 13 July 2020 with the registered charity number 1190391.

The Directors of the company are also charity trustees for the purposes of charity law. The Directors and trustees who served during the financial period are listed on page 2.

Organisational Structure and Appointment of Trustees

The business of the charity is managed by the trustees who may exercise all the powers of the charity.

New trustees are nominated by individual trustees and are approved and elected by the trustees at their regular meetings. New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association. The trustees give their time voluntarily and without remuneration.

The trustees are responsible for the overall management of the charitable company, its strategic direction and policy making. In the financial year under review, the trustees met on nine occasions, most of which were online due to the coronavirus pandemic.

The day-to-day operations are managed by the Executive Director and the Artistic Director.

Management and Staff

Darren Raymond continued as Artistic Director, Sue Radford continued as Executive Director and Cecilia Shaw continued as Producer of Intermission Youth, effective 1 January 2020. The continuing roles formed part of a TUPE agreement (Transfer of Undertakings (Protection of Employment) Regulations) between Intermission Youth and the Parish of Holy Trinity and St Saviour, Upper Chelsea.

In February 2020, we were thrilled to appoint Nana Antwi-Nyanin as Deputy to Artistic Director, following several years of excellent freelance mentoring and artistic work at Intermission. We were also delighted to re-appoint Claire Chappell-Meade as Community Engagement Manager (formerly Outreach Manager) to develop and manage our work in schools, pupil referral units, young offenders institutions, prisons and community groups.

Key Risks and Uncertainties

The Trustees have reviewed the risks to which the charitable company is exposed, in particular those related to its operations and finances, and are satisfied that appropriate systems and controls are in place to mitigate exposure to the major risks. One area that is considered to be the most significant risk to us is *Fundraising Income*. A high proportion of income is from fundraising. The trustees monitor the progress through the year and ensure targets are challenging but achievable.

There are no outstanding loans, liabilities or commitments being carried by the Trust.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Policies and procedures are in place to ensure compliance with:

- safeguarding of beneficiaries, staff and volunteers;
- health and safety;
- risk assessments for activity & projects during coronavirus;
- data protection & privacy;
- equality, diversity & inclusion;
- financial & expenses transactions;
- conflicts of interest;
- complaints.

Reporting Responsibilities

Company law requires the trustees, who are also directors for the purpose of company law, to prepare financial statements for each financial year. Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

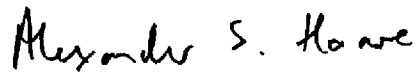
- select the most suitable accounting policies and then to apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the

financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provision of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

Approved by the Board of Trustees on 15 April 2021 and signed on its behalf by

A handwritten signature in black ink that reads "Alexander S. Hoare". The signature is written in a cursive, slightly informal style.

Alexander S Hoare
Chair

INTERMISSION YOUTH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERMISSION YOUTH FOR THE PERIOD 11 DECEMBER 2019 TO 31 DECEMBER 2020

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

I report to the charity trustees on my examination of the accounts of the Company for the period 11 December 2019 to 31 December 2020.

Responsibilities and basis of report

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

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

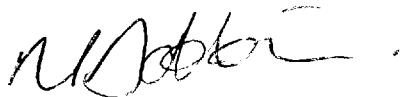
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am registered member of ICAEW which is one of the bodies.

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

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

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



Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

Date: 20/04/2021

INTERMISSION YOUTH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 11 DECEMBER 2019 TO 31 DECEMBER 2020

		Unrestricted		Restricted	2020 total
	Notes	General funds	Designated funds	funds	funds
		£	£	£	£
Income and endowments from:	3				
Donations and legacies		286,319	8,182	133,350	427,851
Charitable activities		2,028	0	0	2,028
Other trading activities		4,410	0	0	4,410
Total		292,757	8,182	133,350	434,289
Expenditure on:	4				
Charitable activities		209,544	4,193	18,425	232,162
Other		1,600	0	0	1,600
Total		211,144	4,193	18,425	233,762
Net income/(expenditure)		81,613	3,990	114,925	200,527
Transfers between funds	10	-92	92	0	0
Net movement in funds		81,521	4,081	114,925	200,527
Reconciliation of funds:					
Total funds brought forward		0	0	0	0
Total funds carried forward		81,521	4,081	114,925	200,527

The results of the year as set out above have been derived entirely from continuing operations.

The notes on pages 14 to 20 form part of these financial statements.

INTERMISSION YOUTH

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	Unrestricted		Restricted funds £	2020 total funds £
		General funds £	Designated funds £		
Fixed assets					
Tangible assets	7	988	0	2,850	3,838
Total fixed assets		988	0	2,850	3,838
Current assets					
Debtors	8	1,187	868	421	2,476
Cash at bank and in hand		82,031	3,334	119,064	204,428
Total current assets		83,218	4,201	119,485	206,904
Creditors: amounts falling due within one	9	2,685	120	7,410	10,215
Net current assets/(liabilities)		80,533	4,081	112,075	196,689
Total assets less current liabilities		81,521	4,081	114,925	200,527
Total net assets or liabilities		81,521	4,081	114,925	200,527
<u>Represented by</u>					
Unrestricted - General Fund		81,521	0	0	81,521
Designated - Bursaries	10	0	4,081	0	4,081
Designated - Performance The Tempest	10	0	0	0	0
Restricted - Jack Petchey Foundation	10	0	0	1,250	1,250
Restricted - Youth Fund	10	0	0	113,675	113,675
Restricted - National Youth Arts Trust	10	0	0	0	0
Funds of the charity		81,521	4,081	114,925	200,527

The notes on pages 14 to 20 form part of these financial statements.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on a 15 April 2021 and were signed on its behalf by:

Alexander S. Hoare

Alexander S Hoare
Chair

INTERMISSION YOUTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. BASIS OF PREPARATION

1.1. Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5. Material prior year errors

No material prior year error has been identified in the reporting period.

2. ACCOUNTING POLICIES

2.1. Income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income was only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.2. Recognition of expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.3. Assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and are valued at cost. The depreciation rates and methods used are disclosed in note 7.

Debtors (including trade debtors) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

3. INCOME

Analysis of income	Unrestricted		Restricted funds	2020 total funds
	General funds	Designated funds		
	£	£	£	£
Donations and legacies				
Donations and gifts	93,581	5,752	131,800	231,133
Gift Aid	1,672	1,130	-	2,803
Grants	54,500	-	1,250	55,750
Trusts' donations	136,566	1,300	300	138,166
Total	286,319	8,182	133,350	427,851
Charitable activities				
Community Engagement	2,028	-	-	2,028
Total	2,028	-	-	2,028
Other trading activities				
Consultancy	2,500	-	-	2,500
Commercial	200	-	-	200
Events	1,710	-	-	1,710
Total	4,410	-	-	4,410
Total income	292,757	8,182	133,350	434,289

4. EXPENDITURE

Analysis of expenditure	Unrestricted		Restricted funds £	2020 total funds £
	General funds £	Designated funds £		
Expenditure on charitable activities:				
Staff Costs	149,663	-	13,584	163,247
Administration fees	30,063	-	1,579	31,642
Insurance	1,968	-	-	1,968
Bank & Other Charges	222	-	251	472
Rent	3,554	-	1,840	5,394
Telephone, Internet & IT	2,902	-	313	3,214
Office	509	-	6	515
Governance	13,809	-	-	13,809
Subsistence & Travel	800	-	-	800
PR, Marketing & Communications	503	-	28	531
IYT Programme	3,002	-	525	3,528
External Productions & Tours	-	1,322	-	1,322
Community Engagement	2,550	-	-	2,550
Bursaries	-	2,871	300	3,171
Total expenditure on charitable activities	209,544	4,193	18,425	232,162
Other				
Consultancy	1,450	-	-	1,450
Commercial	150	-	-	150
Total other expenditure	1,600	-	-	1,600
Total expenditure	211,144	4,193	18,425	233,762
Governance costs breakdown				
Independent Examiner's Fees	960	-	-	960
Legal fees	12,468	-	-	12,468
Other	381	-	-	381
Total	13,809	0	0	13,809

5. PAID EMPLOYEES

	2020
	£
Salaries and wages	148,818
Social security costs	10,776
Pension costs (defined contribution scheme)	3,513
Training & conferences	140
Total staff costs	163,247
of which	
Payment to key management	107,420

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

The charity had an average head count of 5 this year.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity in the reporting period.

No trustees' expenses have been incurred in the reporting period.

6. DEFINED CONTRIBUTION PENSION

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

The charity's pension contribution of £299 in December was allocated to the Youth Fund, a restricted fund, in line with the geographical de-restriction of those funds on 15 November 2020 by the Charity Commission. Please see note 10.

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
Cost	£	£
At the beginning of the year	-	-
Additions	3,838	3,838
Disposals	-	-
At end of the year	<u>3,838</u>	<u>3,838</u>
Net Book Value		
Net book value at the end of the year	<u>3,838</u>	<u>3,838</u>

The fittings and equipment include £2,850 valued at fair-market and which were donated in kind by The Parish of Holy Trinity and St Saviour, Upper Chelsea.

Furniture & fittings over £100 are capitalised at historic cost and depreciated on a straight-line basis over 7 years. Equipment below £100 is written off when acquired, otherwise is capitalised in fixed assets and depreciated on a straight-line basis at 20% per annum. An exception to these rates will apply to fittings and equipment received in kind, as the useful life of those items is lower than stipulated above. The donations received will be depreciated between 1 and 3 years in accordance with their useful life and on a straight-line.

8. DEBTORS & PREPAYMENTS

	2020 £
Trade debtors	-
Prepayments	1,332
Other debtors	<u>1,144</u>
Total	2,476

9. CREDITORS & ACCRUALS

	Amounts falling due within one year 2020 £
Trade creditors	4,560
Payments received on account for contracts or performance-related grants	500
Accruals	1,280
Taxation and social security	3,179
Other creditors	697
Total	10,215

Additionally, the charity will pay £21,161 in rent/lease during 2021.

10. CHARITY FUNDS

	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balances carried forward £
Unrestricted - General Fund	-	292,757	211,144	-92	81,521
Designated - Bursaries	-	6,952	2,871	-	4,081
Designated - Performance The Tempest	-	1,230	1,322	92	-
Restricted - Jack Petchey Foundation	-	1,250	-	-	1,250
Restricted - Youth Fund	-	131,800	18,125	-	113,675
Restricted - National Youth Arts Trust	-	300	300	-	-
	-	434,289	233,762	-	200,527

Intermission formally separated as the youth project from The Parish of Holy Trinity and St Saviour, Upper Chelsea, on 31 December 2019 with its assets transferred to the newly-formed charitable company 'Intermission Youth'. The balance of funds of £128,950 was transferred to Intermission Youth's bank account in staged payments, with the final tranche paid on 11 June 2020. In November 2020, the Charity Commission approved the removal of a geographical restriction in the objects of the Parish of Holy Trinity and St Saviour, Upper Chelsea, relating to the funds. The funds will remain restricted towards the activities of Intermission Youth as the trustees consider appropriate through 2021 until they have been fully spent.

The charity received a grant from the National Youth Arts Trust, restricted for food bursaries to support selected young people who were struggling financially as a result of the pandemic.

Private donations were received throughout the year to enable the continuation of the food bursary awards scheme, which are recorded as designated funds.

The charity has funds of £1,250 from the Jack Petchey Foundation which are restricted for specific projects in accordance with the grants' conditions. The trustees believe the charity will still be able to fulfil those conditions in spite of Covid-19.

The original concept for an adaptation and overseas community performance of the play *The Tempest* was unable to be completed due to the pandemic. A transfer between the General Fund and The Tempest fund took place at year end in order to close The Tempest fund.

11. TRANSACTIONS WITH RELATED PARTIES

The Parish of Holy Trinity and St Saviour, Upper Chelsea, was no longer a related party of Intermission Youth in 2020, following the youth project's separation from the Parish on 31 December 2019 into an independent charitable company. Funds of £128,950 were transferred by the Parish of Holy Trinity and St Saviour, Upper Chelsea, during 2020 in accordance with the transfer agreement. A number of donations and a grant totalling £2,024 were received in the Parish bank account in 2020 and transferred into the Intermission Youth account in line with the donors' and grant-making body's intentions.

Alexander Hoare, a Trustee/Director of Intermission Youth is a Director of Messrs Hoare Trustees which involves hundreds of trusts, including the Golden Bottle Trust. The Golden Bottle Trust donated £100,000 to support the work of Intermission Youth in the 2020 financial year.

