

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 2021

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 2021

Trustees & Directors

Alexander Hoare (Chair)
Sir Mark Rylance
Esther Odejimi
Danny Sapani
Amanda Parker

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 2021

I am delighted to present the annual report and the financial statements for Intermission Youth for the year ended 31 December 2021.

Intermission Youth was able to operate in person from the start of the year as the government recognised the pressing need for organisations like ours to carry on with our vital support to vulnerable young people facing increased anxiety and wellbeing issues, greater inequality and disadvantage, economic and employment uncertainties.

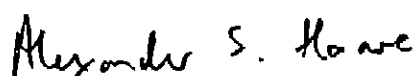
As we emerge from the global Covid pandemic that has dominated all our lives for nearly two years, it's inspiring to look back at what the charity has achieved this year. The Youth Theatre and Graduate programmes and our Community Engagement work have helped young people to make positive choices, increase their life skills, discover new talents and opportunities in safe environments. Watching the creativity and energy of the youth theatre's critically-acclaimed production *Juliet & Romeo* at The Chelsea Theatre at the end of the year reminded us all of the need to invest in these young people who represent our present and our hope for the future.

I remain hugely grateful to the tremendous work of the Intermission Youth team and volunteers who look after the day-to-day operations and organisation of our work. Fellow Trustees have given unceasing professional expertise, vision, practical support and time to our programmes and beneficiaries. We remain grateful to Intermission's founder, the Rt Rev'd Rob Gillion, Patron Naomie Harris and our Ambassador Sylvia Syms, for their ongoing support and faith in our work.

The economic future looks challenging, particularly for young people who lack opportunities, and for small charities like Intermission Youth. We are grateful to our existing funders, donors and partners who enable this vital work to continue and we press ahead with finding more supporters who can help us create a sustainable future going forward.

The objects of the charity are to develop the skills and capabilities of young people, to help them into education and employment opportunities and to improve their wellbeing and welfare through performing arts and film. But it's not a one-way relationship. The young people in our Intermission Family continue to teach us, to challenge us, to support us, to enrich us and to entertain us. They are indeed the reason we are so passionate about the work we do.

As one youth theatre cohort member wrote at the end of the year: *"I've made myself proud of what I've achieved as an individual and collectively. I've made my family proud. And, for a fact, we've impacted hundreds of people who have had the opportunity to see our shows."*



Alexander S Hoare
Chair

INTERMISSION YOUTH

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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 financial year ended 31 December 2021. 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 16–25-year-olds who are lacking in opportunity, surrounded by challenging environments and are predominantly (but not exclusively) from diverse ethnic communities in Greater London. The cornerstone of our work is our 10-month Youth Theatre programme, using theatre, and specifically the works of Shakespeare, to develop creativity, build confidence, increase life skills and encourage self-expression in a safe environment. Through mentoring and wellbeing support, we help them 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 people in local communities and (when permitted) young offenders and adults in prison.

Intermission Youth Theatre (IYT) 2021

Government regulations enabled us to start two new Youth Theatre cohorts in January at our interim space in central London. Each cohort was made up of 15 young people, with the cohorts meeting on alternate weeks for drama workshops on Saturdays and a new *Introduction to Filmmaking* course on Thursday evenings. We are so grateful to the Jack Petchey Foundation's Covid Recovery Grant which enabled us to pilot the filmmaking segment to provide additional skills training for the young people, creating opportunities for self-expression and opening up future employment options. The filmmaking segment covered an introduction to directing, cinematography, sound, lighting, editing, acting for screen, writing for screen, and the production of showreels for each of our cohort members. We are very thankful to our external film practitioners, London Film School and the BFI for their support and encouragement.

The two cohorts were finally able to come together at our 2-week intensive Summer School, where external facilitators provided workshops including trust, timing, comedy, voice, stage combat, mask work, movement and mime. The highlight was the team-building day – a 5km inflatable Obstacle Fun Run in Oxfordshire where the competitive stakes to win were high!

Having identified that the pandemic, lockdowns and global equal rights protests were going to adversely impact young people's mental wellbeing, we are very grateful to the City Bridge Trust for awarding us a grant to bolster our wellbeing and counselling support. We welcomed Camilla Brown as IYT Group Mentor this year. In addition, we have been able to access professional one-to-one counselling for those in need of extra wellbeing and mental health support. Both services have made a positive impact on the lives of our young people.

In September, the Trustees and executive team gave the greenlight to go ahead with putting on a 4-week professional, Shakespeare-inspired production based on the Bard's classic *Romeo and Juliet*. We knew it was imperative for our young people to perform, to express their feelings, to showcase their talents in a live performance space if possible. It was also important for the charity to reconnect with its supporters and donors, attract new audiences, young people and potential donors following nearly two years of Zoom and online performances. Having reimaged the issues and characters in the play throughout the year, *Juliet & Romeo* opened to critical acclaim at The Chelsea Theatre for a 4-week run in November. Media coverage included *ITV National News*, *ITV London News*, *Evening Standard Cultural Capital Broadcast*, *The Guardian*, with a number of our young people having their first experience of being interviewed on radio and TV.

It was no coincidence that the production was held in The Chelsea Theatre on the World's End Estate in Chelsea, an area populated by some of the capital's most wealthiest and poorest residents. The production attracted audiences comprising multi-millionaires and those experiencing economic hardship – proving the power of theatre to bring people together. The majority of our audience was from diverse ethnic communities, with many being first-time theatre-goers. We are grateful to the Trustees and staff of The Chelsea Theatre for gifting us rehearsal space from September and welcoming us to the theatre, as well as other professionals and supporters who gave of their time and talents (See 2.1 in Notes to the Financial Statements).

The impact of the pandemic and a reduction in social services provision required us to create a designated Bursary Fund in order to make modest weekly payments to those most in need on our youth theatre and graduate cohorts for basic food, utilities and travel support. The recipients are generally care leavers and those who live alone, or with family members who are in need. There is an audit trail for all payments made and receipts given for the modest weekly payments. One young IYT member who was diagnosed with multiple sclerosis in 2021, reported: *"Thanks to you I can eat! I used not to eat that much because of stress and low money and I'm getting my healthy weight back!!! I don't know if I told you but I lost 11kg when I got diagnosed and it's nearly all back! I'm happier now! xx"*

We are immensely grateful to RISE.365, a London community interest company (CIC) supporting young people and young adults, who have provided IYT cohort members with weekly food parcels throughout the year.

We do not see how some of our most vulnerable young people can continue without the financial and in-kind support provided by Intermission Youth and organisations like Rise.365. We are committed to the ongoing support and are actively seeking donor funding to continue our much-needed Bursary Fund support going forward.

Community Engagement

Tunmarsh Pupil Referral Unit

Following our 2020 pilot programme, we were able to continue working at Tunmarsh PRU through 2021, funded by BlackRock global asset management and a grant from the Westfield East Bank Creative Futures Fund.

Drama activities, games, exercises, improvisations and discussions culminated in a performance of *Love me to Death*, a Shakespeare-inspired version of *Romeo & Juliet*, at the end of the Summer and December terms, in front of a live audience of teachers, peers and family members, and also online.

Key benefits for the young students included:

- Increased confidence in an exceptionally hard and turbulent time
- Increased self-esteem and sense of belonging
- Development of new skills (working as a team, increased patience, communication & listening skills)
- Feeling safe in the space

"I've learned how to work as a team with other people. I loved every minute!" [Pupil]

"Students have learnt to address their own fears, commit to rehearsals, and work as a team. They have definitely become more resilient and more communicative. They love talking about Intermission & the friendships they have made." [Teacher]

Two Temple Place Summer Workshop

Intermission Youth delivered a 5-day summer programme in conjunction with Two Temple Place in the City of London for 15 young people aged 13-25 year from inner London. The project culminated in a promenade performance, supported by IYT peer-mentors and facilitators. All the young people felt more confident, learnt new skills and enjoyed performing.

'An unforgettable experience.' [Participant].

A number came to see IYT's *Juliet & Romeo* production in November and applied to join Intermission Youth Theatre's 2022 programme.

Grenfell Tower Half-term Workshop

In October, the Community Engagement team delivered a half-term drama project for young people in the St Clement and St James parish in North Kensington, adjacent to Grenfell Tower. It was great to keep in touch with some of the young people who subsequently attended IYT's *Juliet & Romeo*.

Graduate programme 2021

We have continued to provide ongoing mentoring, personal and professional development support to our IYT graduates.

London Short Film Festival

Ten short films created by our graduates and IYT cohort members in 2020 were premiered at *Shakespeare on Smartphone*, part of the London Short Film Festival in January 2021. We are grateful to Mark Rylance, director Peter Kosminsky, US actor André Holland, editor Folasade Oyeleye, award-winning iPhone filmmaker Cassius Rayner and London Short Film Festival for making this possible. A number of our young people also participated in the Festival online panel discussions on first-time filmmaking and a discussion about navigating privilege and structural barriers when starting out in short filmmaking.

One of the short films, *Crown*, was selected to be shown on BBC Two's Festival of Funny: Shorts. And *21:42* was selected for further development support.

Online Masterclasses

One of the great highlights was a series of online Question & Answer Masterclasses between some of the industry's leading talent and Intermission Youth Theatre cohort and graduate members. Whoopi Goldberg, Andrew Garfield, David Oyelowo and Danial Kaluuya shared their own experiences of getting into the industry, their insight and advice, and their passion for storytelling. It was a real privilege to have such inspiring evenings with them over the spring and summer months. We are so thankful to our Trustee Mark Rylance for connecting us with them and for hosting each session.

National Diversity Awards 2021

We were delighted that our Artistic Director, Darren Raymond, won the National Diversity Positive Role Model Award in the Race, Faith and Religion category. That National Diversity Awards, supported by ITV News, celebrates the excellent achievements of grass-root communities that tackle the issues in today's society, giving them recognition for their dedication and hard work.

As one of our 2021 Youth Theatre cohort members said: *'Darren changed my life. He's a G for that. He gave me an opportunity and it's one of the greatest things that's ever happened for me.'*

Consultancy

Royal Shakespeare Company

Intermission Youth's ongoing relationship with the RSC Education Department has included co-devising and delivery of a series of *Shakespeare Ambassador* leadership training programmes, helping develop the *Next Generation Direct* programme and participating in the Regional Theatre Partners group.

UKTV

Using interactive Forum Theatre, we provided an online training workshop on diversity and inclusion to the Executive team at leading production company UKTV. This was followed by our young people performing an evening of Shakespeare & contemporary monologues online.

Space

In December 2020 Intermission Youth signed a Service Level Agreement with The Oxford Group to use office and drama workshop space in central London. We are grateful to the team at Greencoat Place for their support and encouragement during a challenging year of Covid and countless government guidelines.

We are aware of the need for Intermission Youth to have its own dedicated home – a safe haven for the young people. The staff and Trustees have been proactive in looking at short-term and long-term options going forward and are thankful to the team at award-winning architects Foster + Partners who are working with us on a vision for a longer-term, creative home.

FINANCIAL REVIEW

The financial year in review has inevitably seen an increase in expenditure compared with the previous year, due to the ability to return to in-person programme delivery throughout 2021.

This year we have delivered a busy IYT programme, including a new *Introduction to Filmmaking* segment, as well as a return to a 4-week end-of-year Shakespeare production, which have increased our programme costs compared with 2020. The cost of delivering our in-person Community Engagement programme has likewise increased on 2020. We have also had to significantly increase our Bursary Fund in order to help our most vulnerable young people with modest food, utility and IYT-related travel support.

The differential in income reflects a transfer of funds in the previous reporting period of £131,800 (including donations in kind) as the project moved from the Parish of Holy Trinity and St Saviour, Upper Chelsea, into a wholly independent charitable company, as well as two unexpected one-off corporate donations amounting to around £95,000.

We are grateful to the following trusts for helping fund our work in 2021: City Bridge Trust, The Coln Trust, The Golden Bottle Trust, The Jack Petchey Foundation, Westfield East Bank Creative Futures Fund.

The Trustees are aware of the need to increase major donor and corporate support going forward to give the charity a sustainable future, as well as continuing with its trusts and grants applications and earned income opportunities.

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 £79,000 in December 2021). 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 seven 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 and Sue Radford as Executive Director.

Nana Antwi-Nyanin's job title changed to Youth Engagement & Facilitation Manager to better reflect his role.

Claire Chappell-Meade continued as Community Engagement Manager, managing our work in schools, pupil referral units, young offenders' institutions, prisons and community groups.

Cecilia Shaw made the difficult decision not to return as Intermision Youth's Producer, following her second maternity leave at the end of August 2021. Cecilia has worked with Intermision since 2014 and has given tremendous service to the projects, the team and the young people. She will be much missed.

In November, we were delighted to welcome Olivia Fraser to a new position as Executive Assistant to the Artistic Director, to provide Darren with diary, project management and research support.

Throughout the year we were very ably supported by our freelance Administrator Lila Razakandisa, our Finance Officer, our Payroll Administrator, Morenike Onajobi our HR consultant and Jaci Harman who provides one-to-one counselling to the young people.

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;
- data protection & privacy;
- equality, diversity & inclusion;
- financial & expenses transactions;
- conflicts of interest;
- complaints.

Reporting Responsibilities

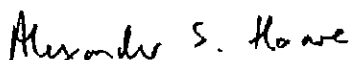
Company law requires the trustees, who are also directors for the purpose of company law, to prepare financial statements for each financial year. Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs 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 20 April 2022 and signed on its behalf by



Alexander S Hoare
Chair

INTERMISSION YOUTH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERMISSION YOUTH FOR THE YEAR ENDED 31 DECEMBER 2021

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 year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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: 21/04/2022

INTERMISSION YOUTH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted		Unrestricted		Unrestricted		Unrestricted		Unrestricted	
	Notes	General funds £	Designated funds £	Restricted funds £	2021 total funds £	General funds £	Designated funds £	Restricted funds £	2020 total funds £	General funds £	Designated funds £
Income and endowments											
Donations and legacies	3	159,323	51,508	18,788	229,619	286,319	8,182	133,350	427,851		
Charitable activities		21,796	-	-	21,796	2,028	-	-	2,028		
Other trading activities		11,505	-	-	11,505	4,410	-	-	4,410		
Total		192,624	51,508	18,788	262,920	292,757	8,182	133,350	434,289		
Expenditure on:											
Charitable activities	4	152,648	30,434	131,626	314,708	209,544	4,193	18,425	232,162		
Other		1,947	-	-	1,947	1,600	-	-	1,600		
Total		155,464	30,434	131,626	317,524	211,144	4,193	18,425	233,762		
Net income/(expenditure)		37,160	21,074	(112,838)	(54,603)	81,613	3,990	114,925	200,527		
Transfers between funds	10	(82,649)	82,649	-	-	(92)	92	-	-		
Net movement in funds		(45,489)	103,723	(112,838)	(54,603)	81,521	4,081	114,925	200,527		
Reconciliation of funds:											
Total funds brought forward		81,521	4,081	114,925	200,527	-	-	-	-		
Total funds carried forward		36,032	107,804	2,088	145,924	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 2021

		Unrestricted		Restricted	2021 total	2020 total
	Notes	General funds	Designated funds	funds	funds	funds
		£	£	£	£	£
Fixed assets						
Tangible assets	7	3,227	435	1,337	5,000	3,838
Total fixed assets		3,227	435	1,337	5,000	3,838
Current assets						
Debtors	8	3,955	-	-	3,955	2,476
Cash at bank and in hand		43,824	108,562	21,479	173,865	204,428
Total current assets		47,779	108,562	21,479	177,819	206,904
Creditors: amounts falling due within one year	9	14,974	1,193	20,729	36,896	10,215
Net current assets/(liabilities)		32,805	107,369	750	140,924	196,689
Total assets less current liabilities		36,032	107,804	2,088	145,924	200,527
Total net assets or liabilities	10	36,032	107,804	2,088	145,924	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 2021. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 20 April 2022 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 2021

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 the only change in 2021 to the accounting policies adopted was for depreciation as explained in note 7.

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).

The charity has not received government grants in the reporting period.

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 are 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

	Unrestricted			2021 total funds £	Unrestricted			2020 total funds £
	General funds £	Designated funds £	Restricted funds £		General funds £	Designated funds £	Restricted funds £	
Donations and legacies								
Donations and gifts	38,719	38,670	-	77,389	93,581	5,752	131,800	231,133
Gift Aid	3,804	7,931	-	11,735	1,672	1,130	-	2,803
Grants	8,000	4,907	18,788	31,695	54,500	-	1,250	55,750
Trusts' donations	108,800	-	-	108,800	136,566	1,300	300	138,166
Total	159,323	51,508	18,788	229,619	286,319	8,182	133,350	427,851
Charitable activities								
Production & performances	17,703	-	-	17,703	-	-	-	-
Community Engagement	4,093	-	-	4,093	2,028	-	-	2,028
Total	21,796	-	-	21,796	2,028	-	-	2,028
Other trading activities								
Consultancy	7,625	-	-	7,625	2,500	-	-	2,500
Commercial	-	-	-	-	200	-	-	200
Events	3,880	-	-	3,880	1,710	-	-	1,710
Total	11,505	-	-	11,505	4,410	-	-	4,410
Total Income	192,624	51,508	18,788	262,920	292,757	8,182	133,350	434,289

4. EXPENDITURE

	Notes	Unrestricted			2021 total funds	Unrestricted			2020 total funds
		General funds	Designated funds	Restricted funds		General funds	Designated funds	Restricted funds	
		£	£	£	£	£	£	£	£
Total expenditure on raising		868	-	-	868	-	-	-	-
Expenditure on charitable activities:									
Staff Costs	5	64,503	3,533	89,960	157,995	149,663	-	13,584	163,247
Administration fees		11,240	5,885	14,267	31,392	30,063	-	1,579	31,642
Insurance		2,758	-	-	2,758	1,968	-	-	1,868
Bank & Other Charges		171	101	58	330	222	-	251	472
Rent		9,847	-	11,443	21,291	3,554	-	1,840	5,394
Telephone, Internet & IT		2,223	-	2,225	4,448	2,902	-	313	3,214
Office, gifts & cards		287	804	208	1,298	509	-	6	515
Small assets		319	-	361	680	-	-	-	-
Governance		1,719	-	694	2,413	13,809	-	-	13,809
Subsistence & Travel		126	-	238	364	800	-	-	800
PR, Marketing &		794	-	232	1,026	503	-	28	531
IYT Programme		49,460	-	10,107	59,567	3,002	-	525	3,528
Graduate Programme		1,200	4,952	100	6,252	-	-	-	-
External Productions & Tours		-	-	-	-	-	1,322	-	1,322
Community Engagement		7,780	-	-	7,780	2,550	-	-	2,550
Bursaries		-	15,169	-	15,169	-	2,871	300	3,171
I AM Agency		22	-	-	22	-	-	-	-
Depreciation		198	-	1,733	1,931	-	-	-	-
Total expenditure on charitable		152,648	30,434	131,626	314,708	209,544	4,193	18,425	232,162
Other									
Consultancy		1,947	-	-	1,947	1,450	-	-	1,450
Commercial		-	-	-	-	150	-	-	150
Total other expenditure		1,947	-	-	1,947	1,600	-	-	1,600
Total expenditure		155,464	30,434	131,626	317,524	211,144	4,193	18,425	233,762
Governance costs breakdown									
Independent Examiner's Fees		960	-	-	960	960	-	-	960
Legal fees		-	-	432	432	12,468	-	-	12,468
Other (including safeguarding)		759	-	262	1,021	381	-	-	381
Total		1,719	-	694	2,413	13,809	-	-	13,809

5. PAID EMPLOYEES

	2021	2020
	£	£
Salaries and wages	149,359	148,818
Social security costs	4,868	10,776
Pension costs - defined contribution	3,664	3,513
Training & conferences	105	140
Total staff costs	157,996	163,247
of which		
Payment to key management	104,493	107,420

The variation in social security costs is due to more accurate calculations relating to the employer's NIC for each employee in 2021, given the annual allowance on NIC.

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 has 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.

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
Cost	£	£
At the beginning of the year	3,838	3,838
Additions	3,093	3,093
At end of the year	<u>6,931</u>	<u>6,931</u>
Depreciation		
At beginning of the year	-	-
Depreciation	1,931	1,931
At end of the year	<u>1,931</u>	<u>1,931</u>
Net Book Value		
Net book value at the	3,838	3,838
Net book value at the end of	<u>5,000</u>	<u>5,000</u>

In the previous reporting period that ended 31 December 2020, furniture & fittings over £100 were capitalised at historic cost and depreciated on a straight-line basis over 7 years. Equipment below £100 was written off when acquired, otherwise was capitalised in fixed assets and depreciated on a straight-line basis at 20% per annum. An exception to these rates applied to fittings and equipment received in kind when the charity was formed, as the useful life of those items was lower than stipulated above. Those donations received are being depreciated between 1 and 3 years in accordance with their useful life and on a straight-line.

In 2021, the Trustees deemed reasonable to increase the threshold above which furniture & fittings and equipment are capitalised from £100 to £400. The rates of depreciation remained the same.

8. DEBTORS & PREPAYMENTS

	2021 £	2020 £
Trade debtors	2,321	-
Prepayments	1,564	1,332
Other debtors	70	1,144
Total	<u>3,955</u>	<u>2,476</u>

9. CREDITORS & ACCRUALS

	2021	2020
	£	£
Trade creditors	9,560	4,560
Payments received on account for contracts or performance-related grants	19,049	500
Accruals	2,831	1,280
Taxation and social security	4,625	3,179
Other creditors	832	697
Total	36,896	10,215

Additionally, the charity is expecting to pay £22,377 in rent/lease during 2022.

The movement of the deferred income account was as follows:

	2021	2020
	£	£
Balance at the start of the reporting period	500	-
Amounts added in current period	46,286	500
Amounts released to income from previous periods	(27,737)	-
Balance at the end of the reporting period	19,049	500

10. CHARITY FUNDS

	2021				
	Fund balance brought forward	Income	Expenditure	Transfer	Fund balances carried forward
	£	£	£	£	£
Unrestricted - General Fund	81,521	192,624	155,464	(82,649)	36,032
Designated - Bursaries	4,081	3,495	15,225	7,649	-
Designated - Executive Assistant	-	31,250	10,092	-	21,158
Designated - Graduate Film Production	-	11,250	181	-	11,069
Designated - Grant for Hear My Voice	-	4,907	4,907	-	-
Designated - Reserves	-	-	-	75,000	75,000
Designated - Technical equipment	-	606	29	-	578
Restricted - Jack Petchey Foundation: Film programme	-	11,106	11,106	-	-
Restricted - Jack Petchey Foundation: Awards	1,250	0	279	-	971
Restricted - Wellbeing grant	-	7,682	7,682	-	-
Restricted - Youth Fund	113,675	-	112,559	-	1,117
	200,527	262,920	317,524	-	145,924

Since 2020, the charity has been supporting a small number of young people who have been struggling financially as a result of the pandemic, by awarding them food bursaries. Initially, these costs were borne by a small grant and private donations received throughout 2020 and 2021 and recorded in a designated fund. As the fund became exhausted, the General Fund has been transferring money to the Bursaries Fund since June 2021 in order to maintain the much-needed scheme.

In 2021, the charity received two major donations to enable the recruitment of an Executive Assistant to the Artistic Director. Those funds, recorded as a designated fund, have been specifically used for the recruitment and salary costs of the Executive Assistant.

A new Graduate Film fund was created in 2021, enabled through two major donations, to support a film production programme for the charity's graduates. This project has now been deferred to 2022 and the funds carried forward. We are grateful to Mark Rylance, Claire van Kampen and Trudie Styler for their support of this programme.

A grant to deliver a series of *Hear My Voice* music workshops with Project 1961 was received in April 2021 with the project being successfully delivered over the summer.

In 2021, the Trustees decided to prudently set in a separate designated fund the amount deemed to maintain sufficient operating reserves to cover three months of overheads and salaries (£75,000 in December 2020).

A technical equipment fund was set up, following an appeal, to enable the purchase of technical equipment for the benefit of the charity. The outstanding balance will be carried forward to 2022 as a designated fund.

The charity was awarded a restricted Covid Recovery Grant from the Jack Petchey Foundation towards a new 'Introduction to Filmmaking' segment within the Intermission Youth Theatre 10-month programme. Final filming is due for completion in the first quarter of 2022. Should any of the grant remain unspent, it will be returned to the Foundation in accordance with the grant conditions.

The charity has funds of £971 from the Jack Petchey Foundation which are restricted for specific projects in accordance with the grants' conditions. The trustees know the charity will fulfil those conditions in the first quarter of 2022 and the remainder will be used in depreciation for the equipment already bought.

The London Community Response Fund awarded a restricted grant from City Bridge Trust to support and increase the charity's mentoring and well-being support of young people.

The charity was formed with funds that had a geographical restriction, which were accounted in the restricted Youth Fund. In accordance with Charity Commission conditions when the restriction was lifted, the funds remained restricted towards the activities of Intermission Youth as the trustees considered appropriate through 2021. These funds were largely spent-out by the end of 2021, with a small amount left to be used in depreciation until 1 January 2023.

	2020				
	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 - National Youth Arts Trust	-	300	300	-	-
Restricted - Youth Fund	-	131,800	18,125	-	113,675
	-	434,289	233,762	-	200,527

11. TRANSACTIONS WITH RELATED PARTIES

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 and Hoare Trustees donated £8,800 to the work of Intermission Youth in the 2021 financial year.

