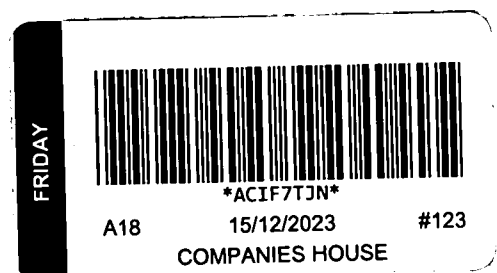


REGISTERED COMPANY NUMBER: 05195961 (England and Wales)
REGISTERED CHARITY NUMBER: 1108728

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
EXTANT
(A COMPANY LIMITED BY GUARANTEE)

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG



EXTANT

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 20
Detailed Statement of Financial Activities	21

EXTANT

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2023**

TRUSTEES

Mary Elizabeth Paterson (Chair)
Jennifer Gabriele
Ciara Golding
Victoria Harrison
Christine Hathway (resigned 03.09.21)
Shamim Ali
Craig Ritchie (appointed 09.08.21)
Matthew William Amer (appointed 03.09.21)
Belinda Margaret Naylor (appointed 07.11.22)
Julia Rachel Mazorodze (appointed 07.11.22)

REGISTERED OFFICE

Extant
2.06 Carlton Mansions Brixtons House
385 Coldharbour Lane
London
England
SW9 8GL

REGISTERED COMPANY NUMBER

05195961 (England and Wales)

REGISTERED CHARITY NUMBER

1108728

INDEPENDENT EXAMINER

Jones Hunt & Keelings
Chartered Tax Advisers and
Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Herts
AL9 5BG

SENIOR STAFF

Maria Oshodi, Artistic Director/ CEO

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements of Extant (the company) for the year ended 31st March 2023. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

The Trustees acknowledge their responsibilities, as set out on page 6, which forms part of this report.

Structure, governance and management

a. Constitution

The company is constituted under a Memorandum of Association dated 03/08/2004 and updated regularly. The company is a registered charity number 1108728 and is a charitable company limited by guarantee, company number 5195961.

b. Method of appointment or election of Trustees

New board members may be proposed by existing board members or by the chief executive or may apply by other means. Once the board has received an application/recommendation, a letter of invitation is to be sent to the candidate. This letter will provide a simple outline of the needs of the Extant Board, the nature of the work the company does and a job description. A date for an interview will be offered. A list of questions shall be drawn up which should ascertain the skills, experience and suitability of the candidate. The interview should be conducted in a manner which is compliant with the company's equal opportunities policy. The interview will be conducted by a panel appointed by the board, composed of board members and the Artistic Director/CEO. However, the Artistic Director/CEO will not be entitled to vote upon the recommendation of the panel. If the candidate is accepted, a letter of initiation and a welcome pack will be sent to the new board member. If the candidate is not accepted, a letter of explanation will be sent to them thanking them for their time and interest.

c. Policies adopted for the induction and training of Trustees

New Trustees receive an induction pack including up to date policies and regulations for the Company. Trustees are offered ongoing training opportunities.

Objectives and activities

Founded in 1997 and led by our blind Artistic Director, Maria Oshodi, Extant is the UK's leading performing arts company for and by visually impaired people. We receive core funding for our work from Arts Council England and we raise money for our project work from trusts, foundations and other funders.

Our work falls into four areas:

" Artistic Programme: We make and tour our own professional productions which feature established visually impaired performers, directors, writers and other creatives

" Artist development: We support visually impaired people who wish to make careers as professional artists

" Audiences and access: We find new ways to make small-scale theatre accessible to visually impaired audiences

Participation: We create accessible ways for visually impaired people to get involved in the performing arts at a grassroots level

Significant Activities

Achievements and performance during the year

" The development of two productions: Super Powered Panto - a new piece developed in collaboration with Simply Smiley Productions which toured to ten schools and theatres across the UK; and Catching the Ghost - a revival of our 2017 show, presented at Nozstock Festival, Herefordshire

" The completion of Pathways - our four year-long skills development programmes for visually impaired artists and arts professionals. Led by Caroline Jeyaratnam-Joyner, Pathways delivered bespoke training and mentoring for visually impaired writers, directors and crew/ design professionals.

" The recruitment of our new Artist Development Manager, Louisa Sanfey, who supported visually impaired artists through one-to-one mentoring, group support, fundraising, and production management.

" Our successful bid to Arts Council England to remain in the National Portfolio from 2023-2026, securing £401k for core costs and organisational development.

During this year, we also moved into our new offices in the flagship arts building Brixton House and held a party to celebrate Extant's first 25 years!

Our total income for the year was £302,173, of which 53% came from Arts Council England via its National Portfolio Organisations (NPO) funding programme, meaning that 47% of our income was generated through other sources

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

Programme of work during the year

1. Artistic programme

a. Super Powered Panto

Coming-out of the Covid-19 pandemic, we created a new touring show from conception to final performance in one year which is a record for Extant. This included fun raising in record time (6 months) and achieving just over our target figure; the creation of a new script co-written by sighted and visually impaired writers from Extant and Simply Smiley Productions; casting and crewing from a combination of a visually impaired and sighted team, which included giving a new young VI actor her first professional role, and visually impaired sound designer his first job on a full production. We also gave a stage manager recently out of RADA his first touring job and created a placement in rehearsals for a disabled stage manager trainee from RADA, as well as shadowing opportunities for graduates from Extant's Pathway's programme.

In limited time we booked a tour which took in five English regions, playing at six arts venues. And we played free shows to four mainstream and special schools for visually impaired students. We sold out Northern Stage, (our first-time touring to the Northeast), Brixton House in London and Komedia, Brighton. We played to 700 children in mainstream schools over 200 children and young people in special schools for visually impaired students, as well as their accompanying adults. Chloe Nelkin PR promoted the production and secured several local and national radio interviews with cast and directors, a slot on ITV West Midlands news, and 4-star Reviews in 'Review Gate' and Disability Arts Online. Some feedback was:

"wonderful production and superb performance"
- Disability Arts Online

"I smiled the entire time from start to finish"
- BBC Radio 4 In Touch

"much enjoyed by sighted and non-sighted audiences alike"
- Reviews Gate

b. Catching the Ghost by Chris Campion

Catching the Ghost is a show written by Chris Campion and first produced by Extant in 2017. We were commissioned by Nozstock Festival (Herefordshire) to re-present the show in July 2022, featuring Chris alongside Steven Reed, who also directed the show. Steven is a former participant in the Pathways Director Programme. The show played to an audience of 100 people at the festival.

2. Artist development

a. Associate Artist projects

Past Life by Alice Christina Corrigan

Written and performed by Alice Corrigan, a graduate of Extant's Pathways Writers Programme, Past Life is a genre-bending, multi-sensory and creatively accessible exploration of the stages of a breakup and the normalisation of sexual assault in relationships. Written and performed by a young visually impaired artist, the show uses creative captioning, audio descriptive language, integrated British Sign Language (BSL) interpretation and soundscapes to evoke a new and dynamic way of making theatre. Extant worked with Alice Corrigan as an Associate Artist to develop the work and present it at RADA Studios as part of Bloomsbury Festival in October 2023.

'@aliceccorrigan is an absolute powerhouse and her show #pastlife is INCREDIBLE.'
- Comment on Twitter

'FINALLY caught @aliceccorrigan's @PPASTLIFE at RADA Studios last night as apart of @bloomsburyfest and it did not disappoint! Still gathering my thoughts - stunning work, a show I'm sure has a bright future ahead of it.'
- Comment on Twitter

No Future by Helen Ascough & I Dream in Colour by Jasmine Thien (work in progress double bill)

We worked with two Associate Artists - Helen Ascough and Jasmine Thien - to present a double bill of their works in progress at Camden People's Theatre, March 2023.

No Future by Helen Ascough is a punk rock influenced autobiographical solo show exploring discrimination within the British education system. It examines the trials and tribulations of being a visually impaired person both as a teacher and as a child.

I Dream in Colour by Jasmine Thein is a one-woman play exploring memory, loss, and the intersection between disability and culture, drawn from Jasmine's experiences growing up fighting eye cancer and eventually blindness as a Bruneian-born Chinese.

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

This double-bill was produced by teams of at least 50% VI artists and crew. The live audience gave positive and constructive feedback on both shows.

I loved how both shows were so confident and uncompromising, which is exciting and I'm looking forward to more from the artists!

- Audience feedback

I Dream In Colour was both really interesting and beautifully performed. I learnt about the intersecting experience of ethnic identity and disability, as a white audience member. I found the ways in which sound and movement and narrative came together worked well. I found the reflections on the meaning invested in sight brilliant and insightful. Jasmin is a captivating storyteller.

- Audience feedback

I thought the performances of both actors was fantastic. There was a good energy, moments of joy and moments of sadness, great stuff!?

- Audience feedback

b. Artist support

Louisa Sanfey, Artist Development Manager, supported visually impaired artists throughout the year via one-to-one meetings, monthly group meetings, and fundraising for individuals' projects.

c. Pathways

Pathways is our skills development and mentoring programme for visually impaired artists and theatre makers, ready to take their first steps in the industry. This year we were honoured to support three cohorts of talented and ambitious participants in Pathways: 16 Pathways Directors, 17 Pathways Writers and 18 Pathways Crew and Design professionals. Each participant receives bespoke professional development including masterclasses from industry professionals, shadowing opportunities, and one-to-one advice.

This year was the final year of our Pathways programme, and the project was evaluated by external evaluator Dr Rachel Hutchinson. Analysis of the data from participants and contributors to Pathways revealed that Extant is regarded as the 'gold standard' in the sector for supporting visually impaired creatives, with the following points being particularly salient:

o For participants, Extant is a community and a place to grow creatively as well as a place to find work opportunities and future collaborations.

"Until getting involved with Extant, it had felt very isolating, and I had felt really alone...without Extant. I would not be, I certainly couldn't be in the position I am."

o Participants feel they can turn to Extant for advice.

"Pathways has demystified this industry for me in many ways, but particularly in terms of what I do next...I now have ideas for plays which wouldn't have existed without the Pathways programme."

o Extant is a source of learning for the wider sector. Actors, access workers, technicians, BSL interpretations and theatre professionals who engaged with Pathways reported learning about accessibility, new creative methods and developing a deeper understanding of working with VI professionals.

3. Audiences and access

We have continued to offer consultation on audience development and access to other arts organisations, including Graeae, Arcola theatre, and Brixton House.

4. Participation

This year we were delighted to bring our long-running improv workshops for VI people, No Dramas, to our new base in Brixton House.

5. Organisational development

In 2022-23 we welcomed two new board members to our governance team, following an open recruitment. Our board members worked closely with all members of staff to devise and refine our business plan and strategy to take us to 2026. This includes our ambitious and ground-breaking leadership succession plan, Extant EVOLVE. This strategy will see Extant train new visually impaired artistic directors, create powerful links with Higher Education partners, and undergo a period of deep learning and reflection. It has been prepared to manage the governance and legacy of Extant when our Artistic Director and CEO, Maria Oshodi, steps down in 2026.

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

Financial Review

a. Principal Funding Sources

2022-23 was the final year of Extant's grant from Arts Council England as a National Portfolio Organisation (NPO), having been extended for one year for all NPOs in response to the COVID-19 Pandemic. During the year, Extant also received funding from:

- " Esmee Fairbairn Foundation
- " Foyle Foundation
- " Spectacle Makers
- " Thomas Pocklington Trust
- " Brian Murtagh
- " Chalk Cliff Trust

b. Financial Risks Going Forward

We are delighted to have been invited to remain in the Arts Council's National Portfolio, which means that our core overheads are met through regular funding. We are grateful to the Arts Council for this continued support, which recognizes Extant's artistic excellence and our importance to the arts sector at a national level.

However, we must also seek funding from other sources to meet our responsibilities as an NPO, and to deliver a wider programme. As a result, we fundraise throughout the year from Trusts and Foundations and from individual donors.

Currently we face two risks to our financial sustainability: 1) inflation and related increases in the cost of living in the UK and 2) changing trends in the funding landscape, away from funding for London-based organisations.

In response to inflation/the increasing cost of living, we have contacted each of our major funders to ask for an increase in funds, so that we can deliver our projects as originally planned; some funders have also volunteered to do this. While ACE is not able to increase the funding offered to organisations, it recognises the pressures inflation puts on arts organisations and has invited all NPOs to reduce their project outcomes by 10%. As a result of these measures, we have been able to renegotiate terms where necessary and to add a modest raise to staff salaries across the company.

ACE and some other funding bodies have announced their intentions to prioritise funding in areas outside London. Whilst we are currently based in London and have substantial relationships here, Extant is also a national organisation and we are confident we can continue to raise funds for our projects which benefit VI people across the country.

c. Reserves Policy

The trustees have set a reserves policy which requires that:

- " Reserves are maintained at a level which ensures that three months of Extant's core activity could continue during a period of unforeseen difficulty
- " A proportion of reserves are maintained in a readily realisable form
- " This policy and the level of reserves shall be reviewed annually at the meeting following the Annual General Meeting

Plans for 2023/4

Artistic Programme

" **Visually impaired Trainee Artist Director** - we will recruit our first Trainee Artistic Director (as part of EVOLVE), who will develop and produce their own creative work during this time.

Artist Development

" **Associate Artists** - we will work with two associate artists in 2023/4

" **Mentoring and Support** - we will continue to support individual artists through one-to-one mentoring and group support

Training

" **Enhance** - we will pursue funding for an Enhance Training Manager to develop our consultancy in access and audience development

Participation

" **No Dramas** - we will continue to run the No Dramas participation workshops in London and across England for visually impaired adults, exploring ways to continue to engage those who participate online and are unable to travel to the venue

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2023

Organisational development

" **EVOLVE** - in 2023/4 we will begin our organisational development journey with EVOLVE, preparing for Maria Oshodi to step down as Artistic Director/ CEO in 2026. We will work with an external consultant to guide the staff and governance team through this transition, and to consider what kind of leadership models are appropriate for Extant in the future.

Public Benefit

Extant has given due consideration to the Charity Commissions' published guidance on the operation of the public benefit requirement. Extant considers the public benefit provided to be promoting the arts and culture of the visually impaired community through the performing arts. Extant raises awareness and inclusion of visually impaired people into wider society through an annual programme of productions and touring, research and development, education and training, all of which are created for, by and with visually impaired people. Beneficiaries of our work include the visually impaired community and the wider public in the UK.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Extant for the purpose of company law) are responsible for preparing the report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and Charity law require the Directors and Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Extant and of the surplus or deficit for that period. In preparing those financial statements, the Directors and Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, and explain where they haven't been followed, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time that the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts 1985 to 2006.

The Trustees are responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorised use and to prevent and detect fraud and other irregularities.

In accordance with company law, as the company's trustees, we certify that:

So far as we are aware, there is no relevant information of which the company's independent examiners are unaware; and as the trustees of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiners are aware of that information.

The report has been prepared in accordance with the Statement of Recommended Practice - Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies' regime.

INCORPORATION

The charitable company was incorporated on 3rd August 2004.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

14/12/2023

Approved by order of the board of trustees on and signed on its behalf by:

Mary Paterson

.....
Mary Elizabeth Paterson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EXTANT

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

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.

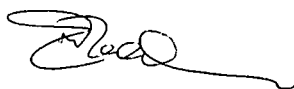
Independent examiner's statement

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 a member of the Association of Chartered Certified Accountants, 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:

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.



Rekhon Ali FCCA

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Date: 14/12/2023

EXTANT

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Charitable activities		199,051	103,000	302,051	216,360
Other income	3	<u>122</u>	<u>-</u>	<u>122</u>	<u>78</u>
Total		<u>199,173</u>	<u>103,000</u>	<u>302,173</u>	<u>216,438</u>
EXPENDITURE ON					
Raising funds	4	2,913	-	2,913	510
Charitable activities	5				
Charitable activities		171,055	150,804	321,859	191,574
Other	8	<u>8,551</u>	<u>-</u>	<u>8,551</u>	<u>7,212</u>
Total		<u>182,519</u>	<u>150,804</u>	<u>333,323</u>	<u>199,296</u>
NET INCOME/(EXPENDITURE)		16,654	(47,804)	(31,150)	17,142
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>67,069</u>	<u>78,517</u>	<u>145,586</u>	<u>128,444</u>
TOTAL FUNDS CARRIED FORWARD		<u>83,723</u>	<u>30,713</u>	<u>114,436</u>	<u>145,586</u>

The notes form part of these financial statements

EXTANT**BALANCE SHEET
31ST MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	17	388
CURRENT ASSETS			
Debtors	14	19,787	6,237
Cash at bank		<u>121,941</u>	<u>149,958</u>
		141,728	156,195
CREDITORS			
Amounts falling due within one year	15	(27,309)	(10,997)
NET CURRENT ASSETS		<u>114,419</u>	<u>145,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,436</u>	<u>145,586</u>
NET ASSETS		<u>114,436</u>	<u>145,586</u>
FUNDS	17		
Unrestricted funds:			
General fund		83,723	67,069
Restricted funds:			
Training programme		6,048	15,033
Pathways		-	30,234
Associate Artist Programme		23,288	28,500
Other Projects		<u>1,377</u>	<u>4,750</u>
		<u>30,713</u>	<u>78,517</u>
TOTAL FUNDS		<u>114,436</u>	<u>145,586</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

EXTANT

BALANCE SHEET - continued
31ST MARCH 2023

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 and authorised for issue on 14/12/2023 and were signed on its behalf by:

Mary Paterson

.....
Mary Elizabeth Paterson - Trustee

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with meeting the constitutional and statutory requirements of the Charity.

Allocation and apportionment of support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocation property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Fixed assets are included at cost. Items are capitalised if their cost or, if gifted their donated value, is over £1,000. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment 25% straight line basis

The depreciation policy has been reviewed in accordance with FRS 15 and no change has been made from the previous year.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds - Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Grants and funding

The Charitable company's activities are dependent on the continued receipt of grants and other donations. All grants received by the charitable company are subject to agreements and some to restrictions which limit the specific manner in which they can be spent. The accounts disclose the receipt of grants from the relevant bodies, the manner in which the grants have been expended (as earned), and the balance of any specific grant monies unspent at the accounting date.

2. INCOME FROM CHARITABLE ACTIVITIES

	2023 Charitable activities £	2022 Total activities £
Earned income	51,401	8,550
Grants and subsidies	<u>250,650</u>	<u>207,810</u>
	<u>302,051</u>	<u>216,360</u>

	Unrestricted Funds	Restricted Funds	Total Funds Year ended 31st March 2023 £	Total Funds Year ended 31st March 2022 £
Grants for support costs				
Trusts and Foundations				
Leathersellers Company	-	-	-	5,000
Vision Foundation	-	-	-	13,456
Chalk Cliff	-	3,000	3,000	-
Spectacle Makers	-	5,000	5,000	-
Esmee Fairbairn	6,000	30,000	36,000	-
Associate Artist Programme	-	-	-	30,000
Thomas Pocklington	-	5,000	5,000	250
Brian Murtagh	-	10,000	10,000	-
Foyle Foundation	-	25,000	25,000	-
Donations				
Donations	2,680	-	2,680	234
Arts Council				
NPO Funding	133,870	25,000	158,870	158,870
Earned Income				
Commissions Fees and Box Office	4,553	-	4,553	306
Investment Income	122	-	122	78
Consultancy and Workshop Fees	46,848	-	46,848	8,244
Other Income	5,100	-	5,100	-
	<u>199,173</u>	<u>103,000</u>	<u>302,173</u>	<u>216,438</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. INCOME FROM CHARITABLE ACTIVITIES - continued
Grants received, included in the above, are as follows:

	2023 £	2022 £
Arts Council England NPO grants	<u>158,870</u>	<u>158,870</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Miscellaneous Income	<u>122</u>	<u>-</u>	<u>122</u>	<u>78</u>

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fundraising costs	<u>2,913</u>	<u>-</u>	<u>2,913</u>	<u>510</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>232,195</u>	<u>89,664</u>	<u>321,859</u>

	Overheads Unrestricted funds £	Programmes Restricted funds £	Total Funds Year ended 31st March 2023 £
Wages	66,705	-	66,705
Employment Costs	38,135	23,640	61,775
Artistic Personnel	20,920	66,240	87,160
Education Programme	875	8,985	9,860
Other Activity Costs	19,903	48,567	68,470
Fixed Office Costs	11,394	3,373	14,767
Office Equipment	6,600	-	6,600
Computer & Internet Expenses	5,898	-	5,898
Travel and Meetings	253	-	253
Depreciation of Tangible Fixed Assets	371	-	371
Total	<u>171,054</u>	<u>150,805</u>	<u>321,859</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	66,705	40,356
Other activity costs	68,470	18,170
Artistic personnel	87,160	44,601
Education programme	<u>9,860</u>	<u>11,313</u>
	<u>232,195</u>	<u>114,440</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Other resources expended	-	8,551	8,551
Charitable activities	<u>89,664</u>	<u>-</u>	<u>89,664</u>
	<u>89,664</u>	<u>8,551</u>	<u>98,215</u>

The support costs include the following governance costs relating to fees payable to Independent Examiners:

	2023	2022
	£	£
Accountancy fee	2,000	1,816
Tax services	360	360
Independent examination fees	<u>1,180</u>	<u>1,000</u>
	<u>3,540</u>	<u>3,176</u>

Support costs, included in the above, are as follows:

Management

	2023	2022
	Charitable activities £	Total activities £
Employment costs	61,775	61,483
Fixed office costs	14,767	2,043
Office equipment	6,600	6,322
Computer & internet expenses	5,898	5,915
Travel and meetings	253	934
Assets	<u>371</u>	<u>437</u>
	<u>89,664</u>	<u>77,134</u>

Governance costs

	2023	2022
	Other resources expended £	Total activities £
Trustees' expenses	291	536
Accountancy and legal fees	<u>8,260</u>	<u>6,676</u>
	<u>8,551</u>	<u>7,212</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8. OTHER

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs	<u>8,551</u>	<u>-</u>	<u>8,551</u>	<u>7,212</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>371</u>	<u>436</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

	2023 £	2022 £
Trustees' expenses	<u>291</u>	<u>536</u>

The trustees' expenses relate to travel, subsistence and board meetings of all those trustees as reported within reference and administration page.

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	<u>128,480</u>	<u>101,839</u>
	<u>128,480</u>	<u>101,839</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management and administration	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

	31st March 2023 £	31st March 2022 £
Chief Executive Officer's remuneration	<u>38,250</u>	<u>36,720</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	142,654	73,706	216,360
Other income	<u>78</u>	<u>-</u>	<u>78</u>
Total	<u>142,732</u>	<u>73,706</u>	<u>216,438</u>
EXPENDITURE ON			
Raising funds	510	-	510
Charitable activities			
Charitable activities	123,630	67,944	191,574
Other	<u>7,212</u>	<u>-</u>	<u>7,212</u>
Total	<u>131,352</u>	<u>67,944</u>	<u>199,296</u>
NET INCOME	11,380	5,762	17,142
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>55,689</u>	<u>72,755</u>	<u>128,444</u>
TOTAL FUNDS CARRIED FORWARD	<u>67,069</u>	<u>78,517</u>	<u>145,586</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2022 and 31st March 2023	<u>12,831</u>
DEPRECIATION	
At 1st April 2022	12,443
Charge for year	<u>371</u>
At 31st March 2023	<u>12,814</u>
NET BOOK VALUE	
At 31st March 2023	<u>17</u>
At 31st March 2022	<u>388</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	5,678	2,740
Other debtors	5,098	1,727
Prepayments and accrued income	<u>9,011</u>	<u>1,770</u>
	<u>19,787</u>	<u>6,237</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	20,630	1,838
Social security and other taxes	-	2,621
Other creditors	-	796
Accruals and deferred income	<u>6,679</u>	<u>5,742</u>
	<u>27,309</u>	<u>10,997</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	17	-	17	388
Current assets	111,015	30,713	141,728	156,195
Current liabilities	<u>(27,309)</u>	<u>-</u>	<u>(27,309)</u>	<u>(10,997)</u>
	<u>83,723</u>	<u>30,713</u>	<u>114,436</u>	<u>145,586</u>

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	67,069	16,654	83,723
Restricted funds			
Training programme	15,033	(8,985)	6,048
Pathways	30,234	(30,234)	-
Associate Artist Programme	28,500	(5,212)	23,288
Other projects	<u>4,750</u>	<u>(3,373)</u>	<u>1,377</u>
	<u>78,517</u>	<u>(47,804)</u>	<u>30,713</u>
TOTAL FUNDS	<u>145,586</u>	<u>(31,150)</u>	<u>114,436</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,173	(182,519)	16,654
Restricted funds			
Training programme	-	(8,985)	(8,985)
Pathways	35,000	(65,234)	(30,234)
Associate Artist Programme	30,000	(35,212)	(5,212)
Other Projects	<u>38,000</u>	<u>(41,373)</u>	<u>(3,373)</u>
	<u>103,000</u>	<u>(150,804)</u>	<u>(47,804)</u>
TOTAL FUNDS	<u><u>302,173</u></u>	<u><u>(333,323)</u></u>	<u><u>(31,150)</u></u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	55,689	11,380	67,069
Restricted funds			
Training programme	11,636	3,397	15,033
Pathways	61,119	(30,885)	30,234
Associate Artist Programme	-	28,500	28,500
Other Projects	-	<u>4,750</u>	<u>4,750</u>
	<u>72,755</u>	<u>5,762</u>	<u>78,517</u>
TOTAL FUNDS	<u><u>128,444</u></u>	<u><u>17,142</u></u>	<u><u>145,586</u></u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,732	(131,352)	11,380
Restricted funds			
Training programme	8,956	(5,559)	3,397
Pathways	30,000	(60,885)	(30,885)
Associate Artist Programme	30,000	(1,500)	28,500
Other Projects	4,750	-	4,750
	<u>73,706</u>	<u>(67,944)</u>	<u>5,762</u>
TOTAL FUNDS	<u>216,438</u>	<u>(199,296)</u>	<u>17,142</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	55,689	28,034	83,723
Restricted funds			
Training programme	11,636	(5,588)	6,048
Pathways	61,119	(61,119)	-
Associate Artist Programme	-	23,288	23,288
Other Projects	-	1,377	1,377
	<u>72,755</u>	<u>(42,042)</u>	<u>30,713</u>
TOTAL FUNDS	<u>128,444</u>	<u>(14,008)</u>	<u>114,436</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,905	(313,871)	28,034
Restricted funds			
Training programme	8,956	(14,544)	(5,588)
Pathways	65,000	(126,119)	(61,119)
Associate Artist Programme	60,000	(36,712)	23,288
Other Projects	42,750	(41,373)	1,377
	<u>176,706</u>	<u>(218,748)</u>	<u>(42,042)</u>
TOTAL FUNDS	<u>518,611</u>	<u>(532,619)</u>	<u>(14,008)</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2023

17. MOVEMENT IN FUNDS - continued

The restricted funds relate to grants and subsidies received from various grant providers and were un-spent at the balance sheet date. These funds will be used in the forthcoming periods to complete those projects that were continuing and will be completed in due course. The resources of these funds were appropriate to their intended purpose and the charitable company has enough liquid funds available to fulfil the liquidity needs of those projects.

The Charitable company has enough general funds which can be utilised towards any shortages in the restricted funds. All these transfers were approved by the trustees.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

19. ULTIMATE CONTROLLING PARTY

The charity is collectively controlled by the Trustees who are all directors of the company. None have any beneficial interest in the company.

20. TAXATION

The company is a registered charity and is, therefore, exempt from taxation on charitable activities.

21. MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

22. GOING CONCERN BASIS AND ADEQUACY OF FUNDING

As referred to in note 3 to the financial statements, grant funding of £158,870 (2022: £158,870) was received during the year from the respective bodies for the uses indicated. These grants represent a material part of the Charitable company's incoming resources and are utilised in accordance with the terms under which they were originally granted in the normal course of the Charitable company's activities.

The Board of Trustees have reviewed the Charitable company's financial requirements for a period of 12 months following the date of approval of these accounts and are satisfied that the Charitable company's activities will operate at an continued adequate level of surplus in the future.

EXTANT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Charitable activities				
Earned income	51,401	-	51,401	8,550
Grants and subsidies	<u>147,650</u>	<u>103,000</u>	<u>250,650</u>	<u>207,810</u>
	199,051	103,000	302,051	216,360
Other income				
Miscellaneous Income	<u>122</u>	<u>-</u>	<u>122</u>	<u>78</u>
Total incoming resources	199,173	103,000	302,173	216,438
EXPENDITURE				
Raising donations and legacies				
Fundraising costs	2,913	-	2,913	510
Charitable activities				
Wages	66,705	-	66,705	40,356
Other activity costs	19,903	48,567	68,470	18,170
Artistic personnel	20,920	66,240	87,160	44,601
Education programme	<u>875</u>	<u>8,985</u>	<u>9,860</u>	<u>11,313</u>
	108,403	123,792	232,195	114,440
Support costs				
Management				
Employment costs	38,135	23,640	61,775	61,483
Fixed office costs	11,394	3,373	14,767	2,043
Office equipment	6,600	-	6,600	6,322
Computer & internet expenses	5,898	-	5,898	5,915
Travel and meetings	253	-	253	934
Assets	<u>371</u>	<u>-</u>	<u>371</u>	<u>437</u>
	62,651	27,013	89,664	77,134
Governance costs				
Trustees' expenses	291	-	291	536
Accountancy and legal fees	<u>8,260</u>	<u>-</u>	<u>8,260</u>	<u>6,676</u>
	<u>8,551</u>	<u>-</u>	<u>8,551</u>	<u>7,212</u>
Total resources expended	<u>182,519</u>	<u>150,804</u>	<u>333,323</u>	<u>199,296</u>
Net income	<u>16,654</u>	<u>(47,804)</u>	<u>(31,150)</u>	<u>17,142</u>