

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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

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FOR THE YEAR ENDED 31 MARCH 2024**

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EXTANT

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES

Mary Elizabeth Paterson (Chair)
Ciara Golding
Victoria Harrison
Shamim Ali
Craig Ritchie (Resigned December 2023)
Matthew William Amer
Belinda Margaret Naylor
Julia Rachel Mazorodze

REGISTERED OFFICE

Extant
2.06 Carlton Mansions Brixton 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
Ian Abbott, Operations Director

EXTANT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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 7, 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 05195961.

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.

Incorporation

The charitable company was incorporated on 3rd August 2004.

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 nationwide recruitment and appointment of our first Trainee Artistic Director - Benjamin Wilson - as part of the Evolve, alongside a dedicated mentor, national coverage in The Stage and financial support from Thomas Pocklington Trust (over 3 years) to support the TAD roles.

" Our CEO/AD Maria Oshodi began her PhD by Public Works at Middlesex University looking at the history and archives of Extant.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

" Received three-year funding from Paul Hamlyn Foundation to deliver Enhance - a programme of work where over that period we'll train 18 venues and 54 touring theatre companies and recruited an Enhance Training Manager - Caroline Jayaratnam-Joyner - to deliver the work.

" Supported 2 x VI Associate Artist projects - Jasmin Thien on her work - I Dream In Colour and Ian Rattray who worked with Jasmin on IDIC and our new audio drama Unseen.

Our total income for the year was £299,516 of which 56% came from Arts Council England via its National Portfolio Organisations (NPO) funding programme, meaning that 44% of our income was generated through other sources.

Programme of work during the year

1. Artistic programme

Our proposed Artistic Programme and evolution of Extant has meant a shift in the outputs for this next three-year period, away from a previous historical rhythm where our Founder and Artistic Director Maria Oshodi would direct productions on a bi-annual basis to her undertaking a PhD reflecting on the impact and legacy of the 25+ years of her pioneering work. This period of change is supported by the creation, recruitment and investment in two new Trainee Artistic Director roles for two visually impaired (VI) artists, each to run for 15 months across 2023-2026, where we will financially invest and support them in realising their own artistic projects.

2. Artist development

a. Associate Artist projects

I Dream in Colour by Jasmin Thien

Written and performed by Jasmin Thien, this was a new development, building on the Spring 2023 20-minute work-in-progress version of the show that Extant produced for Camden People's Theatre's Sprint Festival. We supported Jasmin to produce a 1-hour premiere of IDIC at the Bloomsbury Festival in October 2023, with 5 Blind/VI team members and 9 sighted team members.

The show received a 5* review from Binge Fringe that drew attention to the work of the VI creative team members:

"kudos for making the show incredibly accessible, with space for wheelchairs, captioning, guide dogs and of course, Thien describing what she wore and looked like. I have to say this was one of the most diverse audiences I have ever seen and truly it was a testament to the wonderful story, and the work done to make the piece accessible...the sound design by Ian Rattray was incredible, it felt well-rehearsed and it was effortlessly slick...from the moment you walk in Jasmin Thien commands the stage with incredible effervescence, filling the room with an infectious energy."

Ian Rattray

Working across both IDIC and Unseen - a project part-funded by Vision Foundation around domestic violence in the VI community - Ian received mentoring from Sound Designer Adam McCready, to support his artistic development. This relationship has produced valuable conversations with the developers of QLab, the industry standard software for sound design, around making it more accessible for screen reader users in their version five update.

Whilst being creatively led by our Trainee Artistic Director - Ben Wilson and a 20+ strong VI led creative team, part of the success of Unseen lies in the expert sound design created by Ian and this was commented on by a number of reviewers and audience members, including RNIB Connect and Well Eye Never:

"It's a very effective, engaging and enlightening drama - Ben Wilson's directing and Ian Rattray's sound design are both excellent, helping to bring the story to life and giving it extra impact in the right moments."

"A very well-crafted audio drama that not only shines a light on the many forms of domestic abuse, but also, I think, in a way gives some hope."

"I think this is probably one of the most important and relevant pieces Extant has created, a real insight into a world hidden from most."

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

b. Artist support

Louisa Sanfey, our Artist Development Manager, supported dozens of VI artists throughout the year via one-to-one meetings, our monthly online Extant Connect session and providing fundraising advice for individuals' projects. One of the highlights was supporting three freelance artists to attend Blind In Theatre Festival in Zagreb, Croatia alongside our Trainee Artistic Director.

3. Participation

a. No Dramas

This year we began to expand our monthly, open and accessible No Dramas theatre workshops into different boroughs across London working in collaboration with different VI support groups. We delivered several No Dramas sessions online enabling VI communities from across the UK to participate in these VI facilitator led sessions and were delighted at the appetite for the sessions from outside of London.

"Enjoyed much laughter from the group and some good learnings as regards improv comedy as an art form. It was a fun way to connect and be creative. Loved the project and love Extant. They are a phenomenally creative, inclusive and positively challenging organisation."

"Highlights included working together as a team in group exercises and in pair work, brings my members closer together forming bonds through laughter. the facilitator did a great job involving everybody, I would love to do this again."

73% of attendees strongly agree and 27% agree that participating in No Dramas has been a positive experience for them.

Towards the end of this year, we've received new funding to pilot running No Dramas sessions in two geographical locations outside of London and a regular online programme. This was based on the demand and feedback from earlier in the year.

b. Extant Theatre Club

Extant Theatre Club (ETC) is a social group, which supports visually impaired audience members to see high quality, accessible theatre. As part of ETC people receive:

- " Direct, trustworthy information on theatre that is accessible to VI audiences
- " Free access support around the venue and to and from public transport links
- " The opportunity to purchase discounted tickets exclusive to ETC
- " Time to socialise and chat after the show

We hosted a number of trips to London theatres across the year including to the Young Vic to see untitled f*ck m*ss s**gon and the Bloomsbury Festival to see IDIC by Jasmine Thien.

4. Enhance - Access Training

Enhance is our proven two-part access training and consultancy programme which is led by experienced VI facilitators. It considers VI audiences and ensures they are welcomed into venues by trained staff and that they can access small scale touring theatre, which normally has little VI provision built in. We received three-year funding for the Paul Hamlyn Foundation, totalling £207,000 to work with 18 venues and 54 theatre companies and make a step-change for VI audiences in the country.

Each year we will work with 6 venue partners, delivering multiple Visual Impairment Awareness Training to their staff and together we will identify 3 touring theatre companies coming to each venue who would be trained in how to deliver a Touch Tour and deliver their own set of detailed programme notes. Year 1 partners are: The Courtyard, Hereford, Alphabetti, Newcastle, Derby Theatre, Derby, The Lowry, Salford, The Arena, Wolverhampton and Camden People's Theatre, London.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

We recruited our Enhance Training Manager - Caroline Jeyaratnam-Joyner - who has recruited a team of VI facilitators from across the country, built a training programme for our VI facilitators and Access Support Workers and co-authored an Enhance handbook to ensure a consistent roll out of training across the programme. We have also recruited an Enhance Evaluator who has developed an Evaluation Plan which will roll out throughout project to collect data, track longitudinal impact and report back on the impact for our audiences.

5. Organisational development

In 2023-24 we recruited a new Operations Director - Ian Abbott - and a new Administrator and Project Coordinator - Ellen Jupp - who together have provided an anchorage, support to all members of team and managing our relationships with external funders.

In terms of an evaluator consultant to work with us across the year on Evolve, we appointed Sarah Pickthall who came with a wealth of experience of the arts and disability sectors, coaching and evaluation. She carried out companywide one-to-ones, group sessions with the team and board to establish the direction of travel for Evolve and its key priorities. Her outputs included an interim report, facilitated a whole staff and team away day before delivering a final report with recommendations for year two.

Plans for 2024/5

Artistic Programme

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

" Our CEO/AD Maria Oshodi will be a significant way through her PhD at Middlesex University looking at the history and archives of Extant and will be sharing her findings at public multiple events en route.

Artist Development

" Associate Artists - we will wait to see the outcome of our application to Esmee Fairbairn Foundation before making a decision on future Associate Artists

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

Training

" Enhance - we will finalise delivery of year 1 and plan for year 2 of the multi-year programme.

Participation

"No Dramas and Extant Theatre Club - continue to run both programmes in London and expand into two pilot sites across England, as well creating an online for those unable to travel.

Organisational

"EVOLVE - in 2024/5 we will continue our organisational development journey with EVOLVE with a second evaluation consultant employed to build on the work from 2023/24. We will work with them to guide the staff and governance team through this transition, consider what kind of leadership models are appropriate for Extant in the future and begin to work towards a new structure for 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.

EXTANT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Financial Review

a. Principal Funding Sources

2023-24 was the first year of Extant's new, multi-year investment from Arts Council England as a National Portfolio Organisation (NPO). During the year, Extant also received funding from:

"Boshier Hinton Foundation
"Paul Hamlyn Foundation
"Thomas Pocklington
"Worshipful Company of Lightmongers

b. Financial Risks Going Forward

We are delighted to have been invited to remain an ACE NPO, which means that some of our core overheads are met through this regular funding. This year also saw the beginning of a significant, multi-year investment from the Paul Hamlyn Foundation into the delivery of the Enhance programme. However, we must continue to 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.

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

In response to inflation, we have contacted each of our major funders to ask for an increase in funds to match inflation, so that we can deliver our projects as originally planned and for any future, multi-year applications we factor in a 5% inflationary increase. 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

EXTANT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 t 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.

This 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.

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

Approved by order of the board of trustees on 18th December 2024 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 31 March 2024.

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

18th December 2024

EXTANT

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2	205,171	99,445	304,616	302,051
Charitable activities					
Other income	3	<u>420</u>	<u>-</u>	<u>420</u>	<u>122</u>
Total		<u>205,591</u>	<u>99,445</u>	<u>305,036</u>	<u>302,173</u>
EXPENDITURE ON					
Raising funds	4	5,276	-	5,276	2,913
Charitable activities	5	178,980	70,243	249,223	321,859
Charitable activities					
Other	8	<u>4,410</u>	<u>-</u>	<u>4,410</u>	<u>8,551</u>
Total		<u>188,666</u>	<u>70,243</u>	<u>258,909</u>	<u>333,323</u>
NET INCOME/(EXPENDITURE)		16,925	29,202	46,127	(31,150)
RECONCILIATION OF FUNDS					
Total funds brought forward		83,723	30,713	114,436	145,586
TOTAL FUNDS CARRIED FORWARD		<u>100,648</u>	<u>59,915</u>	<u>160,563</u>	<u>114,436</u>

The notes form part of these financial statements

EXTANT

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	-	17
CURRENT ASSETS			
Debtors	14	27,705	19,787
Cash at bank		<u>150,322</u>	<u>121,941</u>
		178,027	141,728
CREDITORS			
Amounts falling due within one year	15	(17,464)	(27,309)
		<u>160,563</u>	<u>114,419</u>
NET CURRENT ASSETS			
		<u>160,563</u>	<u>114,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>160,563</u>	<u>114,436</u>
NET ASSETS			
		<u>160,563</u>	<u>114,436</u>
FUNDS	17		
Unrestricted funds:			
General fund		100,649	83,723
Restricted funds:			
Training programme		59,914	6,048
Associate Artist Programme		-	23,288
Other Projects		<u>-</u>	<u>1,377</u>
		<u>59,914</u>	<u>30,713</u>
TOTAL FUNDS		<u>160,563</u>	<u>114,436</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

The notes form part of these financial statements

EXTANT

BALANCE SHEET - continued
31 MARCH 2024

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 18th December 2024 and were signed on its behalf by:

Mary Paterson

.....
Mary Elizabeth Paterson - Trustee

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

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

	2024	2023
	Charitable	Total
	activities	activities
	£	£
Earned income	23,400	51,401
Grants and subsidies	<u>281,216</u>	<u>250,650</u>
	<u>304,616</u>	<u>302,051</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted Funds	Restricted Funds	Total Funds Year ended 31st March 2024 £	Total Funds Year ended 31st March 2023 £
Grants for support costs				
Trusts and Foundations				
Boshier Hinton Foundation	-	2,000	2,000	-
Vision Foundation	-	18,445	18,445	-
Chalk Cliff	-	-	-	3,000
Spectacle Makers	-	-	-	5,000
Esmee Fairbairn	-	-	-	36,000
Thomas Pocklington	-	10,000	10,000	5,000
Brian Murtagh	-	-	-	10,000
Foyle Foundation	-	-	-	25,000
Paul Hamlyn Foundation	-	69,000	69,000	-
Worshipful Company of Lightmongers	500	-	500	-
Donations				
Donations	3,335	-	3,335	2,680
Arts Council				
NPO Funding	168,870	-	163,870	158,870
Earned Income				
Commissions Fees and Box Office	22,036	-	22,036	4,553
Investment Income	420	-	420	122
Consultancy and Workshop Fees	1,364	-	1,364	46,848
Other Income	9,066	-	9,066	5,100
	<u>205,591</u>	<u>99,445</u>	<u>305,036</u>	<u>302,173</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Arts Council England NPO grants	<u>168,870</u>	<u>158,870</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Miscellaneous Income	<u>420</u>	<u>-</u>	<u>420</u>	<u>122</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fundraising costs	<u>5,276</u>	<u>-</u>	<u>5,276</u>	<u>2,913</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>145,074</u>	<u>104,149</u>	<u>249,223</u>

	Overheads	Programme s	Total Funds Year ended 31st March 2024 £
	Unrestricte d funds £	Restricted funds £	
Wages	70,370	-	70,370
Employment Costs	61,195	17,199	78,394
Artistic Personnel	450	34,305	34,755
Education Programme	-	8,443	8,443
Other Activity Costs	14,908	8,574	23,482
Fixed Office Costs	13,470	-	13,470
Office Equipment	4,722	1,722	6,444
Computer & Internet Expenses	6,643	-	6,643
Travel and Meetings	7,205	-	7,205
Depreciation of Tangible Fixed Assets	<u>17</u>	<u>-</u>	<u>17</u>
Total	<u>178,980</u>	<u>70,243</u>	<u>249,223</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	78,395	66,705
Other activity costs	23,481	68,470
Artistic personnel	34,755	87,160
Education programme	8,443	9,860
	<u>145,074</u>	<u>232,195</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	-	4,410	4,410
Charitable activities	<u>104,149</u>	-	<u>104,149</u>
	<u>104,149</u>	<u>4,410</u>	<u>108,559</u>

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

	2024	2023
	£	£
Accountancy fee	2,000	2,000
Tax services	360	360
Independent examination fees	<u>1,180</u>	<u>1,180</u>
	<u>3,540</u>	<u>3,540</u>

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

Management

	2024	2023
	Charitable activities	Total activities
	£	£
Employment costs	70,370	61,775
Fixed office costs	13,470	14,767
Office equipment	6,444	6,600
Computer & internet expenses	6,643	5,898
Travel and meetings	7,205	253
Assets	<u>17</u>	<u>371</u>
	<u>104,149</u>	<u>89,664</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS - continued
Governance costs

	2024 Other resources expended £	2023 Total activities £
Trustees' expenses	216	291
Accountancy and legal fees	<u>4,194</u>	<u>8,260</u>
	<u>4,410</u>	<u>8,551</u>

8. OTHER

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Support costs	<u>4,410</u>	<u>-</u>	<u>4,410</u>	<u>8,551</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>17</u>	<u>371</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

	2024 £	2023 £
Trustees' expenses	<u>216</u>	<u>291</u>

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

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>148,765</u>	<u>128,480</u>
	<u>148,765</u>	<u>128,480</u>

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

	2024	2023
Management and administration	<u>6</u>	<u>5</u>

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

	31st March 2024	31st March 2023
	£	£
Chief Executive Officer's remuneration	<u>36,720</u>	<u>38,250</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	199,051	103,000	302,051
Other income	<u>122</u>	<u>-</u>	<u>122</u>
Total	<u>199,173</u>	<u>103,000</u>	<u>302,173</u>
EXPENDITURE ON			
Raising funds	2,914	(1)	2,913
Charitable activities			
Charitable activities	171,054	150,805	321,859
Other	<u>8,551</u>	<u>-</u>	<u>8,551</u>
Total	<u>182,519</u>	<u>150,804</u>	<u>333,323</u>
NET INCOME/(EXPENDITURE)	16,654	(47,804)	(31,150)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>67,069</u>	<u>78,517</u>	<u>145,586</u>
TOTAL FUNDS CARRIED FORWARD	<u>83,723</u>	<u>30,713</u>	<u>114,436</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>12,831</u>
DEPRECIATION	
At 1 April 2023	12,814
Charge for year	<u>17</u>
At 31 March 2024	<u>12,831</u>
NET BOOK VALUE	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>17</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	6,129	5,678
Other debtors	4,260	5,098
Prepayments and accrued income	<u>17,316</u>	<u>9,011</u>
	<u>27,705</u>	<u>19,787</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	9,543	20,630
Social security and other taxes	2,270	-
Other creditors	629	-
Accruals and deferred income	<u>5,022</u>	<u>6,679</u>
	<u>17,464</u>	<u>27,309</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	-	-	-	17
Current assets	113,177	64,850	178,027	141,728
Current liabilities	<u>(12,528)</u>	<u>(4,936)</u>	<u>(17,464)</u>	<u>(27,309)</u>
	<u>100,649</u>	<u>59,914</u>	<u>160,563</u>	<u>114,436</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	83,723	16,926	100,649
Restricted funds			
Training programme	6,048	53,866	59,914
Associate Artist Programme	23,288	(23,288)	-
Other Projects			
	<u>1,377</u>	<u>(1,377)</u>	<u>-</u>
	<u>30,713</u>	<u>29,201</u>	<u>59,914</u>
TOTAL FUNDS	<u>114,436</u>	<u>46,127</u>	<u>160,563</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,591	(188,665)	16,926
Restricted funds			
Training programme	72,495	(18,629)	53,866
Associate Artist Programme	16,950	(40,238)	(23,288)
Other Projects	10,000	(11,377)	(1,377)
	<u>99,445</u>	<u>(70,244)</u>	<u>29,201</u>
TOTAL FUNDS	<u>305,036</u>	<u>(258,909)</u>	<u>46,127</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>302,173</u>	<u>(333,323)</u>	<u>(31,150)</u>

EXTANT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	67,069	33,580	95,549
Restricted funds			
Training programme	15,033	44,881	59,914
Pathways	30,234	(30,234)	-
Associate Artist Programme	28,500	(28,500)	-
Other Projects	<u>4,750</u>	<u>(4,750)</u>	<u>-</u>
	<u>78,517</u>	<u>(18,603)</u>	<u>59,914</u>
TOTAL FUNDS	<u>145,586</u>	<u>14,977</u>	<u>160,563</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	404,764	(371,184)	33,580
Restricted funds			
Training programme	72,495	(27,614)	44,881
Pathways	35,000	(65,234)	(30,234)
Associate Artist Programme	46,950	(75,450)	(28,500)
Other Projects	<u>48,000</u>	<u>(52,750)</u>	<u>(4,750)</u>
	<u>202,445</u>	<u>(221,048)</u>	<u>(18,603)</u>
TOTAL FUNDS	<u>607,209</u>	<u>(592,232)</u>	<u>14,977</u>

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.

EXTANT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

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 2 to the financial statements, grant funding of £168,870 (2023: £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 a continued adequate level of surplus in the future.

EXTANT**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Charitable activities				
Earned income	23,400	-	23,400	51,401
Grants and subsidies	<u>181,771</u>	<u>99,445</u>	<u>281,216</u>	<u>250,650</u>
	205,171	99,445	304,616	302,051
Other income				
Miscellaneous Income	<u>420</u>	<u>-</u>	<u>420</u>	<u>122</u>
Total incoming resources	205,591	99,445	305,036	302,173
EXPENDITURE				
Raising donations and legacies				
Fundraising costs	5,276	-	5,276	2,913
Charitable activities				
Wages	61,196	17,199	78,395	66,705
Other activity costs	14,907	8,574	23,481	68,470
Artistic personnel	450	34,305	34,755	87,160
Education programme	<u>-</u>	<u>8,443</u>	<u>8,443</u>	<u>9,860</u>
	76,553	68,521	145,074	232,195
Support costs				
Management				
Employment costs	70,370	-	70,370	61,775
Fixed office costs	13,470	-	13,470	14,767
Office equipment	4,722	1,722	6,444	6,600
Computer & internet expenses	6,643	-	6,643	5,898
Travel and meetings	7,205	-	7,205	253
Assets	<u>17</u>	<u>-</u>	<u>17</u>	<u>371</u>
	102,427	1,722	104,149	89,664
Governance costs				
Trustees' expenses	216	-	216	291
Accountancy and legal fees	<u>4,194</u>	<u>-</u>	<u>4,194</u>	<u>8,260</u>
	<u>4,410</u>	<u>-</u>	<u>4,410</u>	<u>8,551</u>
Total resources expended	<u>188,666</u>	<u>70,243</u>	<u>258,909</u>	<u>333,323</u>
Net (expenditure)/income	<u>16,925</u>	<u>29,202</u>	<u>46,127</u>	<u>(31,150)</u>

This page does not form part of the statutory financial statements