

Company registration number: 02609490

Charity registration number: 1004137

Emergency Exit Arts

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

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Directors' Report for the year ended 31st March 2019

The Board of Directors are pleased to submit their report and independently examined financial statements for the year ended 31st March 2019.

Reference and Administrative Information

Formed in 1980, Emergency Exit Arts (EEA) is one of the leading street arts and celebratory outdoor performance companies in the UK, creating high quality and innovative artistic work. The Company runs a core programme of outdoor events, entertainment and participatory workshops with and for local communities, often resulting in free public events that include carnival processions for night and day, street theatre, music and pyrotechnics.

EEA is a registered charity (number 1004137) and is constituted as a company limited by guarantee (number 02609490). Its objects, powers and other constitutional matters are set out in its Memorandum and Articles of Association. These financial statements comply with current statutory Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Registered office

Rothbury Hall
Azof Street
Greenwich
London
SE10 0EF

Directors

The directors of the company are its trustees for the purpose of charity law but throughout this report are collectively referred to as the directors. The directors serving during the year and since the year end were as follows:

Richard Muncaster
Benjamin McKnight
Tony Othen (Resigned Feb 2019)
Fatemeh Amidi (Chair)
Alexander Homfray
Dana Segal
Laura Turner (Resigned Feb 2019)
Teresa Hoey
James Brindle (Appointed Dec 2018)
Ada Ooi (Appointed Dec 2018)
Laura Woodward (Appointed Dec 2018)

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

Directors' Report for the year ended 31st March 2019 (continued)

Auditors

Field Sullivan Limited
Neptune House
70 Royal Hill
London
SE10 8RF

Objects, Aims and Principal Activities

The Company is established "to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the performing arts". In furtherance of these objects the Directors, as charity trustees, have complied with the duty in s.17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's published guidance concerning the interpretation of the Public Benefit requirement under that Act

The Company developed a new 4-year strategic plan 2018-2022 during this period, whilst concluding work on its previous plan. The new plan maintains and expanding the Vision, Mission and Ethos. The company was successful in applying to Arts Council England's NPO (National Portfolio Organisation) thereby securing further annual funding to help cover core costs until 2022.

Vision: We inspire change through creativity.

Mission:

- Enhancing places by making dynamic and surprising Art in the public realm.
- Enabling people to be creative and confident.
- Astonishing audiences with moments of wonder.

We have identified three Strategic Objectives to guide us over the next five years.

1. Be Impactful: Emphasise socially relevant work that brings people together and helps improve lives. This will be achieved by:

- Developing a landmark project that gains national and international coverage and has a positive social impact that we clearly capture
- Working in neighbourhoods that we currently work in, embedding the work in communities and aiming to achieve long-term creative sustainability that has a positive social impact. (e.g. Newham; Eltham; Stoke; Roehampton; Thamesmead)
- Increasing the number of new neighbourhoods we work with and aiming to embed long-term creative sustainability that has a positive social impact (e.g. Blackfriars; Peterborough; North Kirklees; Slough; Nottingham)
- Using "Power Up" (<http://www.creativepeopleplaces.org.uk/our-learning/power>), as a starting point, to develop more explicitly a methodology for our work and apply our learning from 38 years' experience
- Continue to develop dynamic interactive outdoor performances and events for audiences across the UK and beyond
- Develop opportunities for progression for young people and young adults including the Street Theatre Squad, Creating Routes programme & The Only Way is Ethics (TOWIE) our heritage and arts programme

Directors' Report for the year ended 31st March 2019 (continued)

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- Develop EEA's knowledge and use of digital technologies by co-creating projects with digital arts companies and expanding our pool of freelance artists who use digital technology in their work
 - Develop and diversify our freelance creative practitioners, helping them to thrive as well as re-positioning their relationship and involvement with EEA.

2. Be resilient: Put in place the resources and systems that enable EEA and the people connected to us to continue to thrive, deliver efficiently and have minimal impact on the planet's resources. We will achieve this by:

- **Making Space:** test our current programme in the Rothbury Hall spaces, build our membership and generate new income through the hire of the spaces for learning and community use
- **Evaluation:** develop a consistent model of assessing the impact of our work and gathering feedback to ensure the work is of a high quality with specific projects that provide opportunities for enquiry and learning
- **Partnership and Community Building:** develop new artistic skills training opportunities and co-producing partnerships with communities who wish to co curate work in their neighbourhoods
- **Home:** ensure a fully realised home for EEA, be it Rothbury Hall or elsewhere, with a long term lease or purchase
- **Artists:** partner with artists to encourage development of new work (from ideas, to itch to scratch and onwards to performance)
- **Research and Recycle:** find effective and recyclable materials, consider the environmental impact of materials commonly used by EEA with a particular focus on our lantern season and use of plastic
- **Funding:** Continue to diversify our sources of funds, particularly so we can support the development of new work and artists' training. Maintain and increase current regular funding from Arts Council England; Charlton Athletic Community Trust and Royal Borough Greenwich, as well as significantly increasing individual giving. Develop a focussed relationship with fundraisers and solicit support from trusts and foundations

Human Resources. We need:

- A larger pool of multi skilled artists that includes more people with protected characteristics
- More work to engage our current technical crew, providing them with ongoing work
- To train young artists especially in technical skills and large scale making
- Marketing & social media support
- Development / fundraising support
- 2-3 additional Board members to cover areas of support for EEA (finance; artistic quality; social-impact)

3. Be recognised: Continue to build EEA's distinctiveness, profile and reputation:

- Develop greater awareness of who EEA are and what we do brilliantly
- Create a bi-annual publication, showcasing the impact of our work
- Ensure that EEA is featured in trade/professional/press to build our profile
- Brand our work, workshops and events using banners/signs and work wear
- **Aesthetics:** ensure that we can articulate and adhere to a clear and distinctive style in our work
- **Building:** use our space more effectively, identify it as the home of EEA

Directors' Report for the year ended 31st March 2019 (continued)

- Social Media: staff, artists teams and participants to improve at using social media in the lead up, during and after events
- Document our work regularly using high quality video and stills for promotional, evaluative and fundraising purposes

The Company prides itself on its monitoring of activities and embraces negative as well as positive feedback through a process of evaluation with its customers. In the event that any member of the public should wish to lodge a complaint, this should be addressed in writing to the Executive Director and sent to the Company's principal place of business as shown on page 1.

Principal charitable activities

The principal charitable activity of Emergency Exit Arts is in seeking to meet the above aims. We deliver our services through various outdoor activities, events, carnivals and other projects in schools and in the community.

Public Benefit

Emergency Exit Arts carries out a wide range of activities as detailed in pursuance of its charitable aims. In setting our work programme each year the Directors have regard to the Charity Commission's guidance on public benefit and ensure activities we undertake are in line with our charitable objectives and aims.

The Trustees are satisfied that the Company's activities throughout the year provided public benefit because:

- the majority of its activities were provided on commission and are free to the public;
- activities gave the public, both through participation and as audiences, access to a very high standard of artistic work; and
- feedback from participants consistently praised the work of the Charity.

Review of Achievements and Performance

The company has had another extremely successful year, recording our highest ever turnover. We drew in an estimated audience of over 800,000 and participants of over 22,000. Some highlights include:-

Paper Peace: in November 2018 EEA launched our 2 year national touring project Paper Peace. With partners in Yorkshire (Creative Scene); Midlands (B Arts); Kent (Ideas Test) and Cambridgeshire (Vivacity). This creative heritage project looks at peacebuilding over the past 100 years. A Peace Poem by artists Robert Montgomery toured the country. This will be followed up during 2019 with the recruitment of 48 young producers from around the country who will help create a performance/installation in November 2019.

National work – we continue to deliver work nationally. This year we worked with communities and performed in Oldham, Jodrell Bank (Cheshire). Chelmsford, Tyneside, Isle of Wight, Stockton, Cheltenham, Middlesbrough, Bradford, Coventry, Dewsbury, Peterborough, Nottingham, Isle of Sheppey, Sittingbourne, Stoke and other locations and cities across the UK.

Greenwich centred performance and participatory work – we are continuing to profile work locally in Greenwich forging stronger local community links. We have developed regular activities for over 60's in our space. We also developed work for Greenwich Parks and were active in

Directors' Report for the year ended 31st March 2019 (continued)

organising and performing in Woolwich Carnival, as well as delivering hundreds of workshops locally.

A diverse range of high profile events in London, including four floats for the Lord Mayors Show, Newham Carnival; Boishaki Mela; St Patrick's Day; Diwali on the Square; London International Mela; Woolwich Carnival, Thamesmead Festival, Wembley, Blackfriars,

Innovative education projects: our workshops reached some of the most socially deprived areas of London. We have developed a new two year creative project Flight of Fancy, as well as further touring Cabinet of Curiosities around more schools in London. We have also developed further Creative Activism projects across Greenwich and beyond.

Activism: activism has always been a significant element of what EEA does. We are increasingly aware of the need for artists to engage with issues and help to activate members of the public to help make a difference in society. Hence, we have developed People's Parlour to help tackle social isolation in Greenwich; Artists' Snap to help artists develop strategies for activating people.

These are just a sample of the different events that EEA put on over 2018/19, which we estimate included over 80 **different projects**.

The Trustees would like to take this opportunity to thank all staff, creative practitioners, funders, participants and members of the public who continue to value the work of Emergency Exit Arts through challenging economic, and politically turbulent times.

Financial Review

The charity had a successful year in terms of projects delivered and made a surplus on its General Fund of £10,164 (2018 - £6,882) in the year. Free reserves (that is, funds which are neither restricted nor designated) increased from £58,392 to £68,556 at 31 March 2019. Total income during the increased to £1,214,434 (2018 - £998,078).

Income fund (restricted): Grants and donations totaling £337,542 (2018 - £186,552) were received during the year. A brief description of the purpose of these funds and the amount of award spent or carried forward appears in note 13. All the restricted income was spent in the year and £Nil is carried forward.

Contingency fund (designated): This fund exists to cover employee costs in the event of a winding up of the Company. The amount calculated to cover such costs, as if the Company had been wound up on 31 March 2019, was established at £30,000. This will be reviewed during 2019/20.

Structure, Governance and Management

EEA is a company limited by guarantee and a registered charity.

Governance

Responsible governance of the company is exercised through the Board of Trustees who are all directors of the company ('the Board'). The Board is made up of independent lay members who are responsible for the conduct of EEA and for ensuring that it satisfies all legal and contractual obligations. The directors are volunteers and are not remunerated for their time.

The Board is responsible for setting the strategic direction of the company and is ultimately accountable for how effectively the company meets the defined aims through direct charitable activity. The Board employs executive, administrative and operational staff to engage in

Directors' Report for the year ended 31st March 2019 (continued)

activities related to governance as defined by SORP (FRS102) such as strategic planning and direct charitable activities such as advice services to service users.

The Board meets at least four times a year. The Board delegates day to day responsibility to the Executive Director who is required to attend Board meetings and to report on all operational and financial matters including staff matters and service delivery. The company pays a premium for professional indemnity insurance for its Trustees which is included within the total insurance premium payable each year.

Richard Muncaster stood down as Chair of EEA in December 2018. We appointed Sanaz (Fatemeh) Amidi and Dana Segal to work as joint Chairs of EEA. For legal / Charity Commission purposes a Sanaz will be chair and Dana Deputy Chair.

Trustee Investment powers

Investment powers are governed by the Memorandum and Articles of Association. There are no restrictions on EEA's absolute powers of investment to the extent that any retained funds that arise are dealt with by depositing surpluses into the COIF Charities Deposit Fund or with authorised banks.

Trustee recruitment, induction and training

The Board endeavors to make sure Trustees are broadly representative of the local community. EEA recruits Trustees through advertising in local and national media and local VCS organisations. The Board are committed to encouraging applicants from BAME communities and those with disabilities. The Directors and Executive Director interview suitable candidates looking for experience identified by the Board in its annual skills audit. Suitable candidates attend one meetings of the Board to and if suitable are appointed by election thereafter.

New Trustees are taken through a period of induction and provided with relevant governance documents to help them understand their role and the services provided by EEA.

Management and Staffing Structure

In February 2019, Deb Mullins (Artistic Director and founder of EEA) stood down after 39 years. 2018/19 also saw number of staff additions with the appointment of a second full time Creative Producer, a part-time Development Manager, as well as additional marketing and admin support. The increase in staff numbers is in line with the increase in turnover. However EEA's core staffing structure remains small, and relies on freelance Artists, Technicians, Fundraisers and Consultants to remain at low risk financially and reactive to the workload.

Offices and Premises

EEA are in rented premises, Rothbury Hall. We are still hopeful of a long term lease or acquisition of the building. The Company also has one additional storage facility in the Titan Industrial Estate in Deptford for the storage of props and structures from past processions and carnival events. EEA have also been using premises next door to us in Azof street before a new development starts.

Directors' Report for the year ended 31st March 2019 (continued)

Rothbury Hall

EEA is still in discussions with Royal Borough of Greenwich and still hopes to secure its base at Rothbury Hall by becoming the principal occupiers.

Principle Risks and Uncertainties

The Company undertakes periodic reviews for different areas of risk including, insurance cover; health and safety policies in the workplace and whilst performing; working with young children; financial affairs; personnel practices; ICT technology. In relation to these matters, and apart from matters completely outside the Company's control, the Directors consider that the risks to which the Company is subject have been mitigated to a satisfactory level. In relation to the longer term security of the Company's workplace, the Directors are fully aware of the risks inherent in over-extending EEA's commitment to acquisition and refurbishment costs and will work to ensure that the Company's financial exposure is kept to a minimum. It is partly in mitigation of this risk that EEA encouraged the establishment of Rothbury Hall Trust, a company limited by guarantee, as an independent entity.

Reserves policy

The Company holds free reserves for a variety of purposes. In a relatively steady operating environment such purposes would include:

- a financial buffer to cushion an unexpected fall in income – in addition to the contingency contained within the Company's operating budgets;
- meeting cashflow requirements caused by delays in receipt of fee or grant income; and
- the urgent replacement of vital operating equipment;

The Company's free reserves stood at £68,556 at 31 March 2019 (2018 - £58,392). The Directors remain of the view that a minimum level of free reserves of £150,000, roughly equivalent to four months of core operating costs, should be maintained though they accept that in these financially constricted times it may take several years before the target is achieved. In the meantime, the Company is committed to ensuring that no further reduction in reserves occurs.

Plan for future periods

In the next 12 months, we aim to:

- Maintain and increase current regular funding partners (Arts Council England; Charlton Athletic Community Trust)
- Continue to develop dynamic outdoor performances and events for communities across the UK and beyond.
- Respond flexibly to opportunities for involving communities in events and working with communities of people to develop their own creative responses.
- Develop opportunities for progression for our young people's programmes, developing a Young Company for EEA and offering places on our Creating Routes programme.
- Develop EEA's knowledge and use of digital technologies through projects with the Digital Arts Faculty of Greenwich University and collaboration with digital artists.
- Develop a focused relationship with fundraisers and some trusts and foundations to support our educational work.

Directors' Report for the year ended 31st March 2019 (continued)

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- Focus our corporate offer at marketing & events companies, as well as the property development sector, creating a new role for Marketing.
 - Develop and diversify our freelance creative practitioners helping them to thrive, as well as re-positioning their relationship and involvement with EEA.
 - Maintain and develop our operational and financial processes and controls.

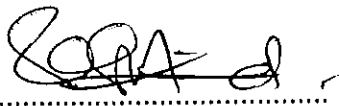
Statement as to Disclosure of Information to Statutory Auditor

Each of the persons who are directors at the time when this report is approved confirms that:

- (a) So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- (b) to the best of their knowledge and belief, each director has taken all the steps that ought to have been taken as a director, including making appropriate enquiries of fellow directors and of the company's auditor for that purpose, in order to make themselves aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

The directors have prepared this report in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Fatemeh Amidi
Chair

Date:

Directors' Report for the year ended 31st March 2019 (continued)

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of EEA for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income or expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping proper and adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Directors of Emergency Exit Arts for the year ended 31st March 2019

Opinion

We have audited the financial statements of Emergency Exit Arts (the 'charitable company') for the year ended 31 March 2019 which comprise financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the trustee's report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider

Independent Auditor's Report to the Directors of Emergency Exit Arts for the year ended 31st March 2019

whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

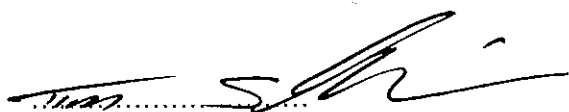
Independent Auditor's Report to the Directors of Emergency Exit Arts for the year ended 31st March 2019

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed



Tim Sullivan (Senior Statutory Auditor)

For and on behalf of Field Sullivan Limited, Statutory Auditor

70 Royal Hill, Neptune House, Greenwich, SE10 8RF

Date: 16/12/19

Statement of financial activities for the year ended 31st March 2019
(incorporating an Income and expenditure account)

		2019			2018		
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Income from:	Note	£	£	£	£	£	£
Donations and legacies	3	337,542	118,363	455,905	156,552	120,931	277,483
Charitable activities	4	-	757,736	757,736	30,000	690,542	720,542
Investments		-	-	-	-	-	-
Bank Interest		-	793	793	-	53	53
Other income		-	-	-	-	-	-
Total Income		337,542	876,892	1,214,434	186,552	811,526	998,078
Expenditure on:	5						
Raising funds		10,179	96,880	107,059	8,930	79,713	88,643
Charitable activities		356,148	769,848	1,125,996	154,944	724,931	879,875
Other		-	-	-	-	-	-
Total expenditure		366,327	866,728	1,233,055	163,874	804,644	968,518
Net income (expenditure)		(28,785)	10,164	(18,621)	22,678	6,882	29,560
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(28,785)	10,164	(18,621)	22,678	6,882	29,560
Reconciliation of funds:							
Total funds brought forward		28,785	88,392	117,177	6,107	81,510	87,617
Total funds carried forward		-	98,556	98,556	28,785	88,392	117,177

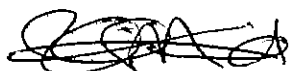
The notes on pages 14 to 21 form part of these financial statements.

Balance Sheet as at 31st March 2019

	Note	2019 £	2018 £
Fixed Assets			
Tangible fixed assets	9	25,681	64,809
Current assets			
Debtors	10	23,435	21,615
Cash at bank		336,515	151,484
		359,950	173,099
Creditors: amounts falling due within one year	11	287,075	120,731
Net current assets		72,875	52,368
Net assets	12	98,556	117,177
Funds	13		
Restricted		-	28,785
Unrestricted:			
General		68,556	58,392
Designated		30,000	30,000
Total funds		98,556	117,177

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 4 December 2019 and signed on its behalf by



Fatemeh Amidi
Chair, Director

Statement of cashflows as at 31st March 2019

	Note	2019	2018
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	14	184,238	14,705
Cash flows from investing activities			
Purchase of fixed assets		-	-
Bank Interest		793	53
Net cash provided by investing activities		793	53
Change in cash and cash equivalents in the reporting period		185,031	14,758
Cash and cash equivalents at 1st April 2017		151,484	136,726
Cash and cash equivalents at 31st March 2018		336,515	151,484

Notes to the Financial Statements for the year ending 31st March 2019

1. Accounting policies**a. General information**

Emergency Exit Arts is a public benefit entity and a company limited by guarantee, company number 0260949, registered in England. Emergency Exit Arts is also a charity, registered with the Charity Commission (charity registration number 1004137). The registered office and its principal place of business is Rothbury Hall, Azof Street, Greenwich, London, SE10 0EF.

b. Going concern

The trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Charity's ability to continue in operational existence for the foreseeable future. In arriving at this conclusion the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its business plan and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

c. Basis for preparation

The financial statements have been prepared under the historic cost convention unless otherwise stated in the relevant accounting policy notes and in accordance with 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 (FRS102) (effective 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The principal accounting policies that have been applied to all years presented in these financial statements are set out below.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

d. Recognition of outstanding employee benefits

No provision for outstanding holiday pay was made under previous UK GAAP. Under FRS 102 the costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

e. Fixed assets

Individual fixed assets costing £2,000 or more are initially recorded at cost.

f. Fund accounting

The nature and purpose of each fund is explained in Note 13 to the financial statements.

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

g. Financial Instruments

The only financial instruments held by the company are debtors and creditors. These are categorised as 'basic' in accordance with Section 11 of FRS 102 and are initially recognised at transaction price. These are subsequently measured at their transaction price less any impairment.

h. Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and grants are split between restricted and unrestricted funds in accordance with the terms of the grant or donation.

Donations and gifts are recognised in the statement of financial activities when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated services and facilities are included at the value to the charity where this can be quantified.

Bank interest is recognised on an accrual basis.

i. Expenditure

Expenditure is included in the statement of financial activities on an accruals basis, inclusive of any VAT that cannot be recovered. It is recognised when there is a legal or constructive obligation to pay for it. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff or resources used on those activities.

j. Defined contribution pension scheme

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

k. Leases

Rentals applicable to operating leases are charged to the statement of financial activities over the period they are incurred.

l. Depreciation

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:

Fixtures, fittings and equipment	33.33% straight line basis
Motor Vehicle	20% straight line basis

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

m. Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

n. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

o. Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

p. Trade creditors

Trade creditors are obligations pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2. Critical judgements and estimates

No critical judgements have been made by management in applying the charity's accounting policies.

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

3. Donations and Legacies

	Restricted	Unrestricted	2019 Total	2018 Total
	£	£	£	£
Arts Council	105,302	117,924	223,226	157,052
Big Lottery Fund	54,700	-	54,700	10,000
Royal Borough of Greenwich	30,000	-	30,000	32,500
Charlton Athletic Community Trust	40,000	-	40,000	40,000
Wandsworth Council	-	-	-	1,000
East Greenwich Residents Association	6,000	-	6,000	9,500
London Borough of Croydon	5,500	-	5,500	7,500
School for Social Entrepreneurs	1,000	-	1,000	4,000
Bernie Grant Trust	3,575	-	3,575	-
The Ironmongers' Company	4,500	-	4,500	-
Halley Academy	12,366	-	12,366	-
The Edge Foundation	5,000	-	5,000	-
Newcomen Collett NCF	1,000	-	1,000	-
The Illuminated River Foundation	3,500	-	3,500	-
Performing Places Bexley	14,400	-	14,400	-
Royal Central School of Speech and Drama	16,491	-	16,491	-
The New Carnival Company	2,250	-	2,250	-
Sardines Dance	5,442	-	5,442	-
Roddick Foundation	11,140	-	11,140	-
Home and Brindish Lee	9,154	-	9,154	-
Peter and Theresa Harris Charitable Trust	1,000	-	1,000	-
Other Grants	5,223	439	5,662	15,931
Total	337,542	118,363	455,905	277,483

There were no unfulfilled conditions or other contingencies attaching to these grants.

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

4. Income from Charitable Activities

	Restricted	Unrestricted	2019 Total	2018 Total
	£	£	£	£
Youth Arts fees	-	8,748	13,107	13,107
It Can Happen Here fees	-	737,015	737,015	683,959
Other sales and income	-	11,973	11,973	23,476
Total	-	757,736	757,736	720,542

5. Total Expenditure

Expenditure	Raising funds	Charitable activities	Support Costs	2019 Total	2018 Total
	£	£	£	£	£
Staff costs (note 7)	49,992	191,634	74,987	316,613	258,430
Materials	-	92,564	-	92,564	71,727
Rent, insurance	-	-	66,064	66,064	62,848
Fees	-	566,561	-	566,561	406,066
Office Overheads	-	-	44,639	44,639	20,300
Transport and Travel	-	78,674	4,596	83,270	92,683
Bank Charges	-	-	77	77	194
Auditor / Independent Examination fee	-	-	4,450	4,450	2,200
Marketing and other project expenses	8,665	11,024	-	19,689	13,871
Sundry Expenses	-	-	-	-	1,071
Depreciation	-	-	39,128	39,128	39,128
	58,657	940,457	233,941	1,233,055	968,518
Add: allocation of support costs	48,402	185,539	(233,941)	-	-
Total expenditure	107,059	1,125,996	-	1,233,055	968,518

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

6. Net income/(expenditure) for the year

This is stated after charging / crediting:	2019	2018
	£	£
Depreciation	39,128	39,128
Audit fees (2018 - Independent Examination)	<u>4,450</u>	<u>2,200</u>

No expenses were reimbursed to trustees during the year.

7. Staff Costs

Staff costs were as follows:	2019	2018
	£	£
Salaries and wages	288,911	236,500
Social security costs	23,653	20,065
Pension contributions	<u>4,049</u>	<u>1,865</u>
	<u>316,613</u>	<u>258,430</u>

The average weekly number of staff (expressed as full-time equivalents) during the year was 7.3 (2018: 7.6)

	2019	2018
	No.	No.
Raising funds	1.1	1.2
Charitable activities	4.5	4.6
Support costs	<u>1.7</u>	<u>1.8</u>
	<u>7.3</u>	<u>7.6</u>

8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the Financial Statements for the year ending 31st March 2019
(continued)**9. Tangible fixed assets**

	Motor Vehicles	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
As at 1 April 2018	64,203	78,862	143,065
Disposals	-	-	-
As at 31 March 2019	64,203	78,862	143,065
Depreciation			
As at 1 April 2018	25,682	52,574	78,256
Disposals	-	-	-
Charge for the year	12,840	26,288	39,128
As at 31 March 2019	38,522	78,862	117,384
Net Book Value			
As at 31 March 2018	38,521	26,288	64,809
As at 31 March 2019	25,681	-	25,681

10. Debtors

	2019	2018
	£	£
Trade debtors	21,835	9,235
Other debtors	1,600	1,600
Prepayment and accrued income	-	10,780
	<u>23,435</u>	<u>21,615</u>

Notes to the Financial Statements for the year ending 31st March 2019
(continued)**11. Creditors: amounts due within 1 year**

	2019	2018
	£	£
Trade creditors	30,734	9,402
Taxation and social security	-	8,320
Deferred income	238,791	64,809
Accruals and provisions	<u>17,550</u>	<u>38,200</u>
	<u>287,075</u>	<u>120,731</u>

12. Analysis of net assets between funds

	Restricted Funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	25,681	25,681
Net current assets	<u>-</u>	<u>72,875</u>	<u>72,875</u>
Net assets at the end of the year	<u>-</u>	<u>98,556</u>	<u>98,556</u>

	Restricted Funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	64,809	-	64,809
Net current assets	<u>(36,024)</u>	<u>88,392</u>	<u>52,368</u>
Net assets at the end of the year	<u>28,785</u>	<u>88,392</u>	<u>117,177</u>

Notes to the Financial Statements for the year ending 31st March 2019
(continued)

13. Movements in Funds

	At the start of the year	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	58,392	876,892	(866,728)	-	68,556
Designated funds	30,000	-	-	-	30,000
Total unrestricted funds	88,392	876,892	(866,728)	-	98,556
Restricted funds:					
Arts Council	-	105,302	(105,302)	-	-
Big Lottery Fund	-	54,700	(54,700)	-	-
Royal Borough of Greenwich	-	30,000	(30,000)	-	-
Charlton Athletic Community Trust	-	40,000	(40,000)	-	-
East Greenwich Residents Association	-	6,000	(6,000)	-	-
London Borough of Croydon	-	5,500	(5,500)	-	-
School for Social Entrepreneurs	-	1,000	(1,000)	-	-
Bernie Grant Trust	-	3,575	(3,575)	-	-
The Ironmonger's Company	-	4,500	(4,500)	-	-
Halley Academy	-	12,366	(12,366)	-	-
The Edge Foundation	-	5,000	(5,000)	-	-
Newcomen Collett NCF	-	1,000	(1,000)	-	-
The Illuminated River Foundation	-	3,500	(3,500)	-	-
Performing Places Bexley	-	14,400	(14,400)	-	-
Royal Central School of Speech and Drama	-	16,491	(16,491)	-	-
The New Carnival Company	-	2,250	(2,250)	-	-
Sardines Dance	-	5,442	(5,442)	-	-
Roddick Foundation	-	11,140	(11,140)	-	-
Home and Brindish Lee Peter and Theresa Harris Charitable Trust	-	1,000	(1,000)	-	-
Other grants	28,785	5,223	(34,008)	-	-
	28,785	337,542	(366,327)	-	-
Total funds	117,177	1,214,434	(1,233,055)	-	98,556

Notes to the Financial Statements for the year ending 31st March 2019
(continued)

	At the start of the year	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	51,510	811,526	(804,644)	-	58,392
Designated funds	30,000	-	-	-	30,000
Total unrestricted funds	81,510	811,526	(804,644)	-	88,392
Restricted funds:					
Arts Council	-	39,127	(39,127)	-	-
Big Lottery Fund	-	10,000	(10,000)	-	-
Royal Borough of Greenwich	-	32,500	(32,500)	-	-
Charlton Athletic Community Trust	-	40,000	(40,000)	-	-
East Greenwich Residents Association	-	9,500	(9,500)	-	-
London Borough of Croydon	-	7,500	(7,500)	-	-
School for Social Entrepreneurs	-	4,000	(4,000)	-	-
The Ironmonger's Company	6,107	-	(6,107)	-	-
Wandsworth Council	-	1,000	(1,000)	-	-
Other grants	-	42,925	(14,140)	-	28,785
	6,107	186,552	(163,874)	-	28,785
Total funds	87,617	998,078	(1,233,055)	-	117,177

Purposes of funds

General funds: these are available for use at the Directors' discretion in furtherance of the objectives of the charity.

Designated funds: these are unrestricted funds set aside at the discretion of the Directors for specific purposes.

Restricted funds: these are donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bernie Grant Trust - A Young Producers training programme for 18, 18-25 year olds in Tottenham exploring race relations in the UK between the 1980's and today using the Bernie Grant Archive.

The Ironmongers Company - The Cabinet of Oddities & Curiosities, a primary school wide creative learning inspired children's written literacy through being involved in an immersive

Notes to the Financial Statements for the year ending 31st March 2019 (continued)

"hands on" experience. The main protagonist of the project is the Cabinet itself (a large installation) which contained a number of artefacts which ranged from taxidermy to plants; with each artefacts engaging it's holders in a multi-sensory experience (from smelling bottled scents to feeling coral reef).

Halley Academy - In Partnership with Halley Academy launched a creative learning project for primary schools on their Artsmark journey & establish Greenwich's Creative Education Partnership (GCEP). Children & their families collaborated with artists to venture into places of limitless possibility & take a flight of fancy by peeking into the imaginations of others. Including digital animation, storytelling and surprise as schools created their own micro installation housed in a bird box exhibited in museums, galleries & theatres around London. Outputs include 6 new schools getting Artmark; 3,500 children participating; 6 new creative commissions; exhibition in 5 venues.

Charlton Athletic Community Trust - Creative Engagement workshops in Greenwich, 400 participants aged 13-19 attending 6+ sessions each.

Arts Council England - Paper Peace is a national programme of activity exploring the UK's peace heritage. As we look around and see fractured and divided communities we are challenging ourselves and those around us to think about peace. What do we mean by peace? Who protects it? How do we nourish it? What can we learn from previous peace builders and activists? Working with a group of 48 18 – 25 year olds in our Young Producers Programme. They are training in heritage and event productions skills to unearth the UK's rich peace building history and commission local artists to create responses.

The Edge Foundation - Creating a FREE online resource for KS1 & KS2 teachers. The resource is called "Creative Tool Kit" and is inspired by EEA's STEAM inspired spectacular called the Innovators Imaginarium.

Newcomen Collett NCF - Creating a FREE online resource for KS1 & KS2 teachers. The resource is called "Creative Tool Kit" and is inspired by EEA's STEAM inspired spectacular called the Innovators Imaginarium.

The Illuminated River Foundation - Creating a FREE online resource for KS1 & KS2 teachers. The resource is called "Creative Tool Kit" and is inspired by EEA's STEAM inspired spectacular called the Innovators Imaginarium.

Performing Places Bexley - This is income from Royal Central School of Speech and Drama (income £30,891) – see below for description

Royal Central School of Speech and Drama - Teaching performance techniques to students from Royal Central School of Speech and Drama - In 2018 Bexley became the centre of some strange happenings as it embarked on a new place making venture called "Performing Places Bexley". The project explored the fabric of place and followed the narrative of a parallel universe called Par-Bexia. The local community embraced beings called "Par-Bexians" and showed them what their community and place means to them, and in doing so helped the being understand their own environment better

The New Carnival company - Creating Brazilian style carnival with people living with disabilities including training in costume making and event management

Sardines Dance - Creating Brazilian style carnival with people living with disabilities including training in costume making and event management

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

Heritage Lottery Fund - Paper Peace is a national programme of activity exploring the UK's peace heritage. As we look around and see fractured and divided communities we are challenging ourselves and those around us to think about peace. What do we mean by peace? Who protects it? How do we nourish it? What can we learn from previous peace builders and activists? Working with a group of 48 18 – 25 year olds in our Young Producers Programme. They are training in heritage and event productions skills to unearth the UK's rich peace building history and commission local artists to create responses.

Roddick Foundation - Delivering a series of workshops and events to artists encourage greater involvement in the democratic process and inspire creative activism

Home and Brindish Lee - A series of carnival workshops including, dance, music, costume making learning about carnival around the world including Venice Ball, Mexican day of the dead and Holi. People become more informed and inspired to about the different cultures and communities at the school and in the surrounding area.

East Greenwich Residents Association - Tackling social isolation in East Greenwich by providing free creative workshops and social events for the over 60s

School for Social Entrepreneurs - Entrepreneurial training and development for EEA's Executive Director

London Borough of Croydon - Creative workshop and storytelling at Croydon Mela.

Royal Borough of Greenwich - To programme and develop performances of " Ready Steady Lift-Off" as part of the Royal Greenwich Festivals and deliver creative engagement workshops to young people across the borough

Peter and Theresa Harris Charitable Trust - To deliver a weekend of creative activities at Rothbury Hall to the public as part of the Fun Palace weekender

Other Grants and Donations - Individual donations to support specific projects and EEA's core activity

**Notes to the Financial Statements for the year ending 31st March 2019
(continued)**

14. Reconciliation of net Income to net cash flow from operating activities

	2019	2018
	£	£
Net Income/(expenditure) for the reporting period	(18,621)	29,560
Adjustments for:		
Interest from investments	(793)	(53)
Depreciation charges	39,128	39,128
(Increase)/Decrease in stock	-	2,000
(Increase)/Decrease in debtors	(1,820)	(8,957)
(Decrease)/Increase in creditors	<u>166,344</u>	<u>(46,973)</u>
Net cash provided by/(used In) operating activities	<u>184,238</u>	<u>14,705</u>