

Charity number: NIC103059
Charity number: XR 78073
Company number: NI 050953

In Your Space Circus Ltd
(A company limited by guarantee)

Directors' report and financial statements

for the year ended 31 March 2023

In Your Space Circus Ltd
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Information

Directors	Iain Max Beer Christina Crouch Eavan Claire King Ross Parkhill Stephen Kelly
Secretary	Catherine McBride
Charity Number	XR 78073 NIC103059
Company Number	NI 050953
Auditors	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
Registered Office	Waterloo House 44A-48A Waterloo Street Derry BT48 6HF
Bankers	Unity Trust Brindley Place Birmingham B1 2HB
Solicitors	Hasson & Company Solicitors 39/41 Clarendon Street Derry BT48 7ER

In Your Space Circus Ltd
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Report of the directors
for the year ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal Activity

The principal activity of the company in the year under review is the facilitation of circus, drama and visual arts workshops in schools and community venues across the North West and throughout Ireland.

Directors

The directors serving during the year were as follows;

Iain Max Beer
Christina Crouch
Ross Parkhill
Stephen Kelly
Eavan Claire King

Appointment of Directors

At the Annual General Meeting one third of directors resign in rotation and being eligible offer themselves for re-election.

About In Your Space Circus Ltd

Derry-based In Your Space Circus Ltd, is a circus school and street theatre company, which works with artists (local, national and international) with a wide range of skills. We work individually and in collaboration with other organisations and art forms to deliver projects which involve circus skills (juggling, diablo, acrobatics, unicycling, trapeze, stilt-walking, clowning etc.), street theatre, visual arts, music, costume-making, and theatre.

We are one of the most innovative and dynamic arts organisations in Derry and the North-West of Ireland, utilising circus and street theatre as a vehicle for personal, social and community development.

In Your Space Circus Ltd is passionate about Contemporary Circus and Street Theatre. Circus is incredibly exciting, combining high skill with comedy and wonder. Because of the unique ability of circus to support personal, social and community development, it is now being recognised as a powerful tool for change. Street Theatre ensures there are less barriers and more opportunity for audiences who may not ordinarily engage with the arts to feel welcome and valued in their participation.

We pride ourselves on creating (and curating) acts, shows and installations which are unique and provide meaningful engagement. This allows our audiences to escape the challenges of day-to-day life, if only for a moment, and invites them to play and be silly and make memories together.

Our Mission

To unleash the power of circus and street theatre, igniting the imagination and transforming lives and communities.

Our Vision

A vibrant, connected and thriving community where artists, participants and audiences have the space to explore and develop their creative talents through circus, street theatre and play.

Our Values

Circus as a vehicle for social change

We believe in the power that circus and street theatre has in bringing about personal and social change and building vibrant and supportive communities.

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Creativity and play

We believe that through creativity and play everyone can flourish and express their unique selves.

Lifelong learning

We believe in using the medium of circus to make sure people can continue to learn throughout their lives.

Inclusion

We are committed to delivering street theatre and circus in highly creative and inclusive ways, ensuring meaningful engagement for everyone, no matter what their age, ability or background.

Collaboration

We are passionate about harnessing creative opportunities and being more effective by working together with others.

Excellence and Innovation

We are committed to ensuring that everything we do and create is of the highest quality and continually innovates and improves.

Our Goals 2023-2027

GOAL 1: Our Home

To ensure we successfully move into the Cathedral School and develop a home which meets the needs of our artists, participants and audiences.

GOAL 2: Performance and Events

To increase the ambition and quality of our performance and producing work.

GOAL 3: Education and Training

To increase progression routes for everyone to have the opportunity to develop circus and street theatre skills at their own level.

GOAL 4: Social Circus Outreach

To harness the power of circus to support the health and wellbeing of people and communities, and encourage them to reach their potential.

GOAL 5: People and Culture

To ensure that we have the right people to support us in achieving our goals, and that they are supported, nurtured, and given opportunities to grow.

Our Commitments 2023-2027

COMMITMENT 1: Communications

To continue to raise our profile locally, nationally and internationally, communicating with a consistent voice and confidence in our brand.

COMMITMENT 2: Finance

To ensure we raise the income we need to achieve our goals and that these resources are managed effectively and transparently.

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Report of the directors
for the year ended 31 March 2023

COMMITMENT 3: Governance

To ensure the governance of In Your Space Circus Ltd reflects the visionary, ambitious and creative ethos of the company and effectively balances creative aspiration with compliance and best practise.

COMMITMENT 4: Change Making

To support the development of advocacy, lobbying and practice in relation to circus and the arts.

COMMITMENT 5: Artistic Excellence

To support the highest quality delivery in circus education and performance while encouraging skills and talent development at all levels of circus.

2022-2023 in Brief

Introduction:

2022-2023 has been an exciting, developmental and highly creative year for In Your Space Circus. We have had the opportunity to create new work, make significant developments to the Circus School and provide interesting work for local artists. Following the impacts of the Covid-19 pandemic, In Your Space Circus Ltd has also managed to strengthen its infrastructure through improving the staffing structure, growing income, and building reserves. This has put the Company on an excellent footing for the coming year.

Our Programme for the year

Our circus school and social circus outreach work grew significantly over the period, delivering the following range of programmes:

- Peas in a Pod: weekly classes for toddlers and pre-school aged children
- Seedlings Circus: weekly classes for age 4-8 years
- Youth Circus: Weekly classes for age 9-18 years
- Aspiring Leaders: A developmental programme for youth circus members seeking to work in circus
- CircAbility: Weekly classes for children with autism
- Adult Circus: Weekly classes for adults
- Silver Circus: Classes and programmes for people aged 55 plus
- Aerial: Weekly aerial classes for ages 4-adult
- Masterclasses: Specialist classes and programmes delivered by guest trainers and artists
- General Outreach Circus: workshops for youth, community and school groups across Northern Ireland
- Circus Together: Good Relations project aimed at schools and community groups.

In total we delivered 747 sessions, reaching 4,447 participants.

We delivered our Festival, Carnival of Colours in Derry City Centre, to an audience of 15,919 across the weekend. This included a broad demographic, with a focus on families, young people and those with limited experience of the arts. We also reached a good mix of local people and visitors to the city.

Through our animation and street theatre producing work we delivered 378 performances at events with audiences totalling almost 350,000. Highlights included:

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for the year ended 31 March 2023

- Development of new work for the Foyle Maritime Festival
- Continued collaborative working with Derry Feile, producing the Ice Cream Carnival
- A sell out show developed for Derry Halloween
- Commissioning and delivery of 3 new characters for Nerve Centre's Our Place if Space project, which was part of the Unboxed Festival
- Beginning of the development of a new immersive street theatre tour of the City

Exciting Developments (highlighting just a few of many significant developments)

1. The most significant development in the period was obtaining an 'agreement to lease' for the Cathedral School, a stunning heritage building located in the Cathedral Quarter area of the city. The building requires a major capital development programme but has the potential to be a huge milestone in the life of the organisation.

2. We worked on a major project with University of Ulster, Circusful, the Imperial War Museum and French acrobatic collective 'Compagnie XY'. 20 acrobats descended upon the city in September 2022, sharing intimate moments with people on the streets of Derry before culminating in a performance of 'Les Voyages' in St Columb's Park. This element of the project served as research into Derry and its people; ultimately the project will involve creation of a new performance, in collaboration with Northern Ireland-based artists, to mark the 25th Anniversary of the Good Friday Agreement in 2023-2024.

3. Signing an agreement with Equity, reinforcing our position as a Company paying appropriate fees and providing fair and equitable conditions for artists. IYSC is the first arts organisation in the Northwest, and the first ever circus organisation, to sign the Equity Agreement.

4. Circus School developments which included:

Restructuring the Central Circus Classes.

- Focusing on quality of existing programmes.
- Growing the training team, including development of the Aspiring Leaders programme.
- Launching our CircAbility project for children with autism and our Silver Circus project for older people.
- Beginning the process of developing OCN accreditation.
- Providing opportunities for participants to participate in exchanges and visits to nurture their passion for circus.
- Developing new connections (locally, nationally and internationally) to strengthen the organisation and its position within the sector.

Funding Review

During 2022-2023 we successfully secured funding and sponsorship from the following bodies.

- Arts Council of Northern Ireland
 - Annual Funding Programme
 - Health and Safety Capital Programme
 - Arts and Older People Programme
- Derry City and Strabane District Council
 - Cultural Venues Fund
 - Headline Events
 - Good Relations Fund
 - Small grants for Culture Night and Good Relations week
- Community Foundation for Northern Ireland
 - Keadue Foundation
 - Co-op Fund
- The Executive Office

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- Esme Fairbairn
- Arts and Business NI - Blueprint Programme
- British Science Association with the Wellcome Trust - Ideas Fund
- Public Health Agency - Clear Project
- Tourism NI
- Halifax Foundation
- Ulster University

We would like to thank all our funders for supporting IYSC this year. The projects and programmes which were funded allowed us to be creative, experimental and to help improve the lives of our participants and audiences.

Structure, Governance and Management

During the period In Your Space Circus has ensured stability in structure, governance and management. Board meetings have been regular and consistent, and Board sub-groups have met to discuss specific issues and developments.

The Company structure for 2022-2023:

1. Board of Directors.
2. Company Director: Line-Managing all employees.
3. Creative Director: Supervising the freelance artist team.
4. Circus Education Director: Supervising the freelance training team.
5. Admin and Finance Officer: Managing Company finance systems and supporting admin functions.
6. Freelance Project Coordinators: Coordinating various projects across Circus School activity.

Conclusion and Looking Forward

We are delighted to have had a creative and successful year in terms of income, participation, audience development and public profile. We are confident that we have demonstrated resilience and sustainability this year while making dynamic strategic decisions around development.

Financial Review

The financial performance is summarised in the enclosed accounts.

Responsibilities of the Board of Directors

The directors are responsible for preparing the Directors 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 directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- observe methods and principles in the charities SORP(FRS102);
- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is not appropriate to assume that the charity will continue on that basis;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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Report of the directors
for the year ended 31 March 2023

The directors are responsible for maintaining proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

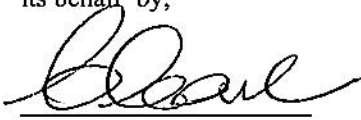
So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors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

Auditor's

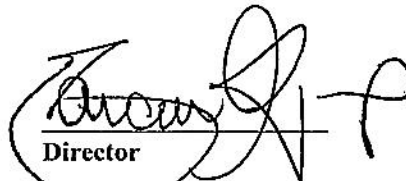
McGroarty McCafferty & Company are deemed to be reappointed as in accordance with Section 487 (2) of the Companies Act 2006.

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

The financial statements were approved and authorised for issue by the board on 24 November 2023 and signed on its behalf by;



Director



Director

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Independent auditor's report to the members of In Your Space Circus Ltd

Opinion

We have audited the financial statements of In Your Space Circus Ltd for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's directors, 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 directors 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 directors as a body, for our audit work, for this report, or for the opinions we have formed.

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 2023, and of its incoming resources and expenditure 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;
- 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover 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 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.

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Opinion 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 Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Directors Annual Report.

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors (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 directors 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 directors 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 directors 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 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud;

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud lies with management and the board of directors of the charitable company.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, sector and the specific control environment which it operates in;

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- the charities own assessment of the risks that irregularities may occur, either as a result of fraud or error;
- representations and results from our enquiries with management and the board of directors regarding their own identification and assessment of the risks of irregularities;
- enquiries of management relating to accounting estimates measurements, recognition criteria and justification of such amounts;
- any matters we have identified having obtained and reviewed the Charities policies and procedures relating to;
 - * identifying and assessing if laws and regulations are compliant and whether they are aware of any instances of non-compliance;
 - * detection and response to the risk of fraud and whether they are aware of any actual, suspected or alleged fraud instances;
 - * the internal controls designed to mitigate risks or fraud or non-compliance with laws and regulations, and to minimise risk of management overrides of such controls.
- all matters discussed among the audit engagement team regarding how and where fraud could occur and the potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charity for fraud. The audit included assessing the procedures and evaluating the measurement of estimations. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks applicable to the charity and considered that the most significant are the UK Companies Act 2006, SORP 2019 (FRS 102) and Charities Act (Northern Ireland)2008.

Audit responses to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures, testing the relevant documentation to assess compliance with the significant laws and regulations - those described as having a direct effect on the financial statements;
- enquiring with management and obtaining third party confirmation from the Charities Solicitors regarding any actual or potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of board and management meetings, examine forecasting material in line with actual performance, identifying any potential fraud indicators or instances;
- reviewing Companies House and Charity Commission Northern Ireland correspondence, identify any late submissions or omissions of mandatory information;
- review correspondence with HMRC, identifying non compliance of specific information to be disclosed;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of data entries and adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the Charities objectives.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

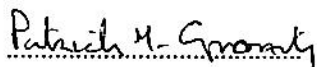
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mr Patrick McGroarty
Senior Statutory Auditor
for and on behalf of
McGroarty McCafferty & Company
Statutory Auditor
2 Carlisle Terrace
Derry, BT48 6JX

Date: 24 November 2023

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Statement of financial activities
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2023 Total £	2022 Total £
Incoming resources						
Grants & Other Income	2.	357,718	330,859	-	688,577	499,992
Total incoming resources		<u>357,718</u>	<u>330,859</u>	<u>-</u>	<u>688,577</u>	<u>499,992</u>
Resources expended						
Direct Charitable Expenditure		214,726	261,300		476,026	438,203
Management & Administration		15,485	56,925	-	72,410	60,010
Total resources expended	3.	<u>230,211</u>	<u>318,225</u>	<u>-</u>	<u>548,436</u>	<u>498,213</u>
Net incoming/(outgoing) resources for the year		127,507	12,634	-	140,141	1,779
Total funds brought forward		89,000	19,094	-	108,094	106,315
		216,507	31,728	-	248,235	108,094
Transfers between funds		(91,507)	-	91,507	-	-
Total funds carried forward	13.	<u>125,000</u>	<u>31,728</u>	<u>91,507</u>	<u>248,235</u>	<u>108,094</u>

All of the above amounts relate to continuing activities.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of recognised gains or losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

The notes on pages 15 to 22 form an integral part of these financial statements.

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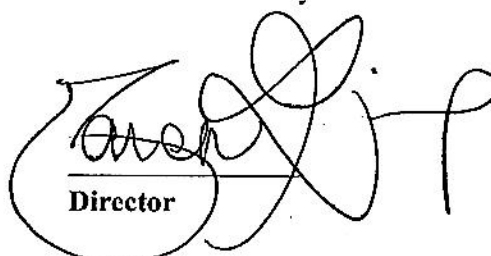
Balance sheet
as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8.		28,412		35,529
Current assets					
Debtors	9.	52,450		58,813	
Cash at bank and in hand		324,294		152,914	
		<u>376,744</u>		<u>211,727</u>	
Creditors: amounts falling due within one year	10.	<u>(156,921)</u>		<u>(139,162)</u>	
Net current assets			219,823		72,565
Net assets	12.		<u>248,235</u>		<u>108,094</u>
Funds	13.				
Restricted funds			31,728		19,094
Unrestricted funds			125,000		89,000
Designated funds	19.		91,507		-
Total funds			<u>248,235</u>		<u>108,094</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Charities SORP 2019 (FRS 102).

The financial statements were approved and authorised for issue by the board on 24 November 2023 and signed on its behalf by


Director


Director

Company Registration No: NI050953

The notes on pages 15 to 22 form an integral part of these financial statements.

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Cash flow statement

for the year ended 31 March 2023

	Notes	2023 £	2022 £
Net incoming/(outgoing) resources for the year		140,141	1,779
Depreciation and impairment		18,892	22,487
Decrease in debtors		6,363	9,511
Increase in creditors		17,759	70,461
Net cash inflow from operating activities		<u>183,155</u>	<u>104,238</u>
Capital expenditure		(11,775)	-
Increase in cash in the year		<u>171,380</u>	<u>104,238</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash in the year		171,380	104,238
Net funds at 1 April 2022		152,914	48,676
Net funds at 31 March 2023	14	<u>324,294</u>	<u>152,914</u>

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Notes to financial statements
for the year ended 31 March 2023

1. General information

The charity is a private limited company by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Waterloo House, 44A-48A Waterloo Street, Derry, BT48 6HF.

1.1. Accounting convention

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019 (SORP 2019) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

1.2. Incoming resources

Incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies were applied to particular categories of income:

Grants and other income are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Revenue grants are credited to the Statement of Financial Activities in the year they are received.

1.3. Resources expended

All expenditure is accounted for on an accrual basis as a liability is incurred and has been classified under headings that aggregate all costs related to the category.

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 to support them.

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

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Notes to financial statements
for the year ended 31 March 2023

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	10% straight line
Fixtures & fittings	-	20% straight line
Motor vehicles	-	25% straight line

1.6. Cash at bank

Cash at bank and cash equivalents are stated at cost at the financial year end.

1.7. Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8. Company status

The charity is a company limited by guarantee and does not have a share capital.

1.9. Pension costs

Contributions to auto enrolment pension schemes are recognised as an expense in the period in which the related service is provided.

1.10. Capital Grants

In line with SORP Capital Grants are released to incoming resources in the Statement of Financial Activities. Capital Grants are released at a rate of 10% on a straight line basis.

1.11. Going concern

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

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Notes to financial statements
for the year ended 31 March 2023

2. Voluntary Income

	2023	2022
	Total	Total
	£	£
<u>Restricted Income</u>		
Ilex	-	4,034
Public Health Agency - CLEAR Project	9,300	6,700
Art & Business NI	5,000	600
The Community Foundation Northern Ireland	11,714	-
Derry City & Strabane District Council	45,636	52,330
Esmee Fairbairn Foundation	59,374	16,190
Community Relations Council	-	4,757
Halifax Foundation for Northern Ireland	2,145	3,355
Arts Council of Northern Ireland	111,323	63,064
The Executive Office	42,670	-
British Science Association	4,784	-
University Ulster	33,913	-
Education Authority	-	7,602
Department for Communities	-	19,456
Tourism Northern Ireland	5,000	20,000
	330,859	198,088
<u>Unrestricted Income</u>		
Performance Fees & Event Income	229,896	232,735
Participant Fees	32,656	11,268
Workshop Income	37,830	39,739
Big Top & Equipment Hire	18,195	10,682
Department of finance	26,400	-
Public Donations	3,974	2,431
Lock-up rent	4,100	4,675
Deposit interest	917	-
Sponsorship	3,750	-
Covid Job Retention Scheme - Wages grant	-	374
	357,718	301,904
Total Incoming Resources	688,577	499,992

(i) Restricted Funds

Funds received which are earmarked by the funder for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Unrestricted Funds

Funds which are expendable at the discretion of the company in the furtherance of the aims of the charity. In addition funds may be held in order to finance capital investment and working capital.

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Notes to financial statements
for the year ended 31 March 2023

3. Total Resources Expended

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Management & Administration				
Rent & Rates	758	16,683	17,441	14,927
Insurance	4,935	550	5,485	5,068
Repairs & Renewals	903	1,054	1,957	5,039
Printing, Postage & Stationery	454	3,166	3,620	322
Office overheads	4,863	3,149	8,012	4,650
Advertising	1,503	-	1,503	1,619
Motor Running Expenses	1,254	7,256	8,510	2,978
Accountancy	-	-	-	1,500
Audit Remuneration	-	3,300	3,300	-
Bank Charges	815	-	815	506
Governance & Training	-	2,875	2,875	914
Depreciation Charge	-	18,892	18,892	22,487
	<u>15,485</u>	<u>56,925</u>	<u>72,410</u>	<u>60,010</u>
	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Direct Charitable Expenditure				
Wages & Salaries	11,339	112,765	124,104	99,692
Freelance Expenses	146,001	-	146,001	185,582
Materials & Event Costs	16,243	10,161	26,404	30,421
Circus School	8,820	20,660	29,480	16,143
Circus Outreach Expenses	26,535	9,060	35,595	105,059
Carnival of Colours Expenses	1,631	34,819	36,450	-
Cirability Expenses	757	9,750	10,507	-
Good Relations Expenses	233	32,364	32,597	-
Artist Development Expenses	557	1,206	1,763	1,240
Community Fund Expenses	-	-	-	66
Aspiring Leaders Expenses	445	2,998	3,443	-
University of Ulster Expenses	1,727	15,900	17,627	-
Rethink Expenses	438	-	438	-
Cathedral School Expenses	-	2,400	2,400	-
Silver Circus Expenses	-	9,217	9,217	-
	<u>214,726</u>	<u>261,300</u>	<u>476,026</u>	<u>438,203</u>
Total Expenditure	<u><u>230,211</u></u>	<u><u>318,225</u></u>	<u><u>548,436</u></u>	<u><u>498,213</u></u>

In Your Space Circus Ltd
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Notes to financial statements
for the year ended 31 March 2023

4. Net incoming/(outgoing) resources for the year

	2023	2022
	£	£
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	18,892	22,487
Auditor's remuneration	3,300	-
	<u>22,192</u>	<u>22,487</u>

5. Auditors' remuneration

The auditor's remuneration amounts to an audit fee of £3,300 (2022 - Nil).

6. Employees

	2023	2022
	£	£
Wages and salaries	119,003	95,378
Pension costs	5,101	4,314
	<u>124,104</u>	<u>99,692</u>

No employee received emoluments of more than £60,000 (2022 : Nil).

The directors' neither received nor waived any emoluments during the year (2022: Nil).

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
	Number	Number
Average employees	4	4
	<u>4</u>	<u>4</u>

7. Taxation

As a charity, In Your Space Circus Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects. Accordingly, no tax charges have arisen in the charity.

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Notes to financial statements
for the year ended 31 March 2023

8. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2022	62,754	21,189	78,950	162,893
Additions	11,775	-	-	11,775
At 31 March 2023	<u>74,529</u>	<u>21,189</u>	<u>78,950</u>	<u>174,668</u>
Depreciation				
At 1 April 2022	41,883	8,476	77,005	127,364
Charge for the year	12,709	4,238	1,945	18,892
At 31 March 2023	<u>54,592</u>	<u>12,714</u>	<u>78,950</u>	<u>146,256</u>
Net book values				
At 31 March 2023	<u>19,937</u>	<u>8,475</u>	-	<u>28,412</u>
At 31 March 2022	<u>20,871</u>	<u>12,713</u>	<u>1,946</u>	<u>35,529</u>

9. Debtors	2023 £	2022 £
Grants & other income receivable	<u>52,450</u>	<u>58,813</u>

10. Creditors: amounts falling due within one year	2023 £	2022 £
Credit card	3,303	1,209
Other taxes and social security	9,317	7,148
Other creditors	263	3,688
Deferred income (see note 11)	127,284	115,619
Accruals and deferred income	16,754	11,498
	<u>156,921</u>	<u>139,162</u>

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Notes to financial statements
for the year ended 31 March 2023

11. Deferred income		2023	2022
		£	£
At 1 April 2022		115,619	43,843
Additions in the year		87,956	305,364
Amounts released to income		(330,859)	(233,588)
At 31 March 2023		<u>127,284</u>	<u>115,619</u>

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds £
Fund balances at 31 March 2023 as represented by:				
Tangible fixed assets	-	28,412	-	28,412
Current assets	144,624	140,613	91,507	376,744
Current liabilities	(19,624)	(137,297)	-	(156,921)
	<u>125,000</u>	<u>31,728</u>	<u>91,507</u>	<u>248,235</u>

13. Movements in Funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Restricted funds:					
Restricted funds	<u>19,094</u>	<u>330,859</u>	<u>(318,225)</u>	<u>-</u>	<u>31,728</u>
Unrestricted funds:					
General Funds	<u>89,000</u>	<u>357,718</u>	<u>(230,211)</u>	<u>(91,507)</u>	<u>125,000</u>
Total unrestricted funds	<u>89,000</u>	<u>357,718</u>	<u>(230,211)</u>	<u>(91,507)</u>	<u>125,000</u>
Designated funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,507</u>	<u>91,507</u>
	<u>108,094</u>	<u>688,577</u>	<u>(548,436)</u>	<u>-</u>	<u>248,235</u>

Purposes of Restricted Funds

Restricted grants awarded to the charity is provided to cover the core objects as explained in directors report.

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Notes to financial statements
for the year ended 31 March 2023

14. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	<u>152,914</u>	<u>171,380</u>	<u>324,294</u>

15. Related party transactions

There were no related part transactions in the year under review.

16. Company limited by guarantee

The company is limited by guarantee and does not have a share capital.

17. Controlling interest

The charitable company is under the control of the Directors.

18. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2023 financial information or inclusion of a note thereto.

19. Designated Funds

The Company aspires to maintain the balance of unrestricted reserves at a level which ensures that there are sufficient funds to cover six months' running costs and essential programming, should there be a funding shortfall. The board has also approved a designated reserve fund of £91,507 for the Cathedral School Development project and a restricted reserve for committed projects. A detailed reserves policy is available to view on request.