

**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 2024**

**In Your Space Circus Ltd**  
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**In Your Space Circus Ltd**  
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**Information**

<b>Directors</b>	Iain Max Beer Christina Crouch Eavan Claire King Ross Parkhill Stephen Kelly Cara McLoughlin - Appointed 6th September 2024 Dale Robson - Appointed 6th September 2024
<b>Secretary</b>	Catherine McBride
<b>Charity Number</b>	XR 78073 NIC103059
<b>Company Number</b>	NI 050953
<b>Auditors</b>	McGroarty McCafferty & Company Accountants & Registered Auditors 2 Carlisle Terrace Derry BT48 6JX
<b>Registered Office</b>	Waterloo House 44A-48A Waterloo Street Derry BT48 6HF
<b>Bankers</b>	Unity Trust Brindley Place Birmingham B1 2HB
<b>Solicitors</b>	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 2024**

The directors present their report and the financial statements for the year ended 31 March 2024.

**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  
Cara McLoughlin - Appointed 6th September 2024  
Dale Robson - Appointed 6th September 2024

**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, diabolo, 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.

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**Report of the directors**  
**for the year ended 31 March 2024**

**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.

**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 2024-2028**

**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 2024-2028**

**COMMITMENT 1: Communications**

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

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**for the year ended 31 March 2024**

**COMMITMENT 2: Finance**

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

**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.

**2023-2024 in Brief**

**Introduction:**

2023-2024 has been another exciting, developmental and highly creative year for In Your Space Circus Ltd. We have had the opportunity to create new work, make significant developments to the Circus School and provide interesting work for local artists. In Your Space Circus Ltd has also managed to strengthen its infrastructure and build resilience through developing 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:

- Seedlings Circus: weekly classes for age 4-8 years.
- Youth Circus: Weekly classes for age 9-18 years.
- Aspiring Leaders: A progressive pathway 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 774 sessions, reaching 5,400 participants.

We delivered our Festival, Carnival of Colours in Derry City Centre, to an audience of 14,000 across the weekend. This included a broad demographic, with a focus on families, young people and those with limited experience of the arts. We attracted a combination of local people and visitors to the city.

Through our animation and street theatre producing work we delivered 342 performances at events with audiences totalling almost 300,000. Highlights included:

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**for the year ended 31 March 2024**

- Development of new work for the Derry Halloween Festival
- A mini-festival package for Spring Carnival
- Creation of new superhero-themed street theatre acts
- Continued collaborative working with Derry Feile, producing the 'The Greatest Show'

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

1. Following on from the development phase during 2022-2023, our work on a major project with University of Ulster, Circusful, the Imperial War Museum and French acrobatic collective 'Compagnie XY' was a highlight of the year. 30 acrobats (local and international) descended upon the city in August 2023 to create and perform After The Rain inside the Guildhall and outdoors in the Guildhall Square. This collaboration marked the 25th Anniversary of the Good Friday Agreement in 2023 and was supported by the Imperial War Museum's 14-18 NOW Legacy Fund.

2. We continued working on the major capital project, fundraising and planning for the move into the Cathedral School, a stunning heritage building located in the Cathedral Quarter area of the city. At the end of the year we secured £600,000 from the Community Ownership Fund - this was a big boost for the project.

3. Circus School developments which included:

- Focusing on quality of existing programmes.
- Growing the training team, including development of the Aspiring Leaders programme.
- Growth of our CircAbility project for children with autism.
- Development of the Silver Circus research project, exploring benefits of circus for people aged 55 plus.
- Engaging in Circus Explored, a collaborative project with six circus schools across the island of Ireland.
- Providing opportunities for participants to participate in exchanges and visits to nurture their passion for circus.

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 2023-2024 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
  - Commissioning Programme
- Derry City and Strabane District Council
  - Cultural Venues Fund
  - Headline Events
  - Strategic Good Relations Fund
  - Small grants for Culture Night and Good Relations week
- The Community Foundation for Northern Ireland
- The Executive Office
- Esmee Fairbairn

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**for the year ended 31 March 2024**

- Arts and Business NI
  - Blueprint Programme
  - Investment Programme
- British Science Association with the Wellcome Trust - Ideas Fund
- Public Health Agency - Clear Project
- The National Lottery Heritage Fund
- The Architectural Heritage Fund
- Halifax Foundation
- Ulster University
- Garfield Weston Foundation

We would like to thank all our funders for supporting In Your Space Circus Ltd 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 Ltd 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 2023-2024:**

**1. Board of Directors.**

Responsibility: Governance and strategy accountability for the Company.

**2. Company Director**

Responsibility: Oversees the development and execution of strategic plans to drive growth and success of the company.

**3. Creative Director**

Responsibility: Defines and maintains In Your Space Circus Ltd visual brand, ensuring that creative works are created and delivered in line with Company ethos and resonate with our target audiences.

**4. Circus Education Director (this role became vacant in June 2023)**

Responsibility: Strategic development of the education and training programmes to maintain and grow membership, strengthen our connections with statutory and voluntary providers and increase the company's credentials as an arts training organisation.

**5. Admin and Finance Officer**

Responsibility: Managing Company finance systems and supporting admin functions.

**6. Heritage Project Manager**

Responsibility: Managing the Cathedral School development project.

**7. Project Coordinator**

Responsibility: Coordinating various projects across Circus School activity.

**8. Assistant Producer**

Responsibility: Supporting events and festivals programming and delivery.

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**Report of the directors**  
**for the year ended 31 March 2024**

**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.

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:

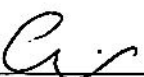
So far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and as the directors of the company we have taken all steps we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors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

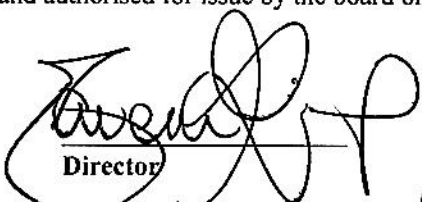
**Auditor's**

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 8 November 2024 and signed on its behalf by;

  
\_\_\_\_\_  
Director  
CARA MULLOUGHLIN

  
\_\_\_\_\_  
Director  
CLAIRE KING  
EAVAN Page 7

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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 2024 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 2024, 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.

Based on our understanding of the charitable company the most significant legal and regulatory frameworks that have a direct impact on the financial statements are those relating to the applicable reporting framework, (FRS 102, The Charities Act (Northern Ireland) 2008, The Charities (Accounts and Report) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006) non-compliance may have a material effect on the financial statements. Compliance with these laws and regulations was assessed as part of our procedures.

**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.

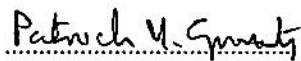
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

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- 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.
  
- 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:**

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**Statement of Financial Activities**  
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2024 Total £	2023 Total £
<b>Incoming Resources</b>						
Grants & Other Income	2.	267,146	449,469	-	716,615	688,577
<b>Total Incoming Resources</b>		<u>267,146</u>	<u>449,469</u>	<u>-</u>	<u>716,615</u>	<u>688,577</u>
<b>Resources Expended</b>						
Direct Charitable Expenditure		212,647	398,209		610,856	476,026
Management & Administration		18,788	47,336	-	66,124	72,410
<b>Total Resources Expended</b>	3.	<u>231,435</u>	<u>445,545</u>	<u>-</u>	<u>676,980</u>	<u>548,436</u>
<b>Net incoming/(outgoing) resources for the year</b>		35,711	3,924	-	39,635	140,141
Total funds brought forward		<u>125,000</u>	<u>31,728</u>	<u>91,507</u>	<u>248,235</u>	<u>108,094</u>
		160,711	35,652	91,507	287,870	248,235
Transfers between funds		<u>(35,711)</u>	<u>-</u>	<u>35,711</u>	<u>-</u>	<u>-</u>
<b>Total funds carried forward</b>	13.	<u>125,000</u>	<u>35,652</u>	<u>127,218</u>	<u>287,870</u>	<u>248,235</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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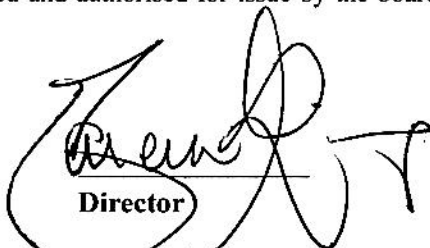
**Balance Sheet**  
as at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8.		27,744		28,412
<b>Current assets</b>					
Debtors	9.	75,591		52,450	
Cash at bank and in hand		243,761		324,294	
		319,352		376,744	
<b>Creditors: amounts falling due within one year</b>	10.	(59,226)		(156,921)	
<b>Net current assets</b>			260,126		219,823
<b>Net assets</b>	12.		287,870		248,235
<b>Funds</b>	13.				
Restricted funds			35,652		31,728
Unrestricted funds			125,000		125,000
Designated funds	19.		127,218		91,507
<b>Total funds</b>			287,870		248,235

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 8 November 2024 and signed on its behalf by

  
\_\_\_\_\_  
Director  
CARA MC LOUGHLIN

  
\_\_\_\_\_  
Director  
EWAN CLAIRE KING

Company Registration No: NI050953

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

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

**Cash flow statement**

**for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Net incoming resources for the year		39,635	140,141
Depreciation and impairment		15,050	18,892
(Increase)/Decrease in debtors		(23,141)	6,363
(Decrease)/Increase in creditors		(97,697)	17,759
<b>Net cash (outflow)/inflow from operating activities</b>		<u>(66,153)</u>	<u>183,155</u>
Capital expenditure		(14,380)	(11,775)
<b>(Decrease)/Increase in cash in the year</b>		<u>(80,533)</u>	<u>171,380</u>
<b>Reconciliation of net cash flow to movement in net funds</b>			
<b>(Decrease)/Increase in cash in the year</b>		(80,533)	171,380
<b>Net funds at 1 April 2023</b>		<u>324,294</u>	<u>152,914</u>
<b>Net funds at 31 March 2024</b>	<b>14</b>	<u><u>243,761</u></u>	<u><u>324,294</u></u>

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

**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. It is registered as a charity with the Charity Commission Northern Ireland with effect from 11 June 2015.

**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.

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

**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 to which the service related to.

**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.

**1.12. Critical accounting estimates and judgements**

In application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affect on that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**1.13. Designated Funds**

Designated funds are to ensure that there are adequate funds to cover six months operational and core costs of the charitable company. The designated fund balance at 31st March 2024 is £127,218.

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

**2. Voluntary Income**

	2024	2023
	Total	Total
	£	£
<b><u>Restricted Income</u></b>		
The National Lottery Heritage Fund	70,217	-
Public Health Agency - CLEAR Project	5,000	9,300
Art & Business NI - Blueprint	20,250	5,000
Art & Business NI - Investment Programme	5,500	-
The Community Foundation Northern Ireland	8,286	11,714
Derry City & Strabane District Council	50,530	45,636
Esmee Fairbairn Foundation	10,461	59,374
Architectural Heritage Fund	8,040	-
Garfield Weston Foundation	10,000	-
Halifax Foundation for Northern Ireland	3,560	2,145
Arts Council of Northern Ireland	94,199	111,323
The Executive Office	44,725	42,670
British Science Association	31,176	4,784
University Ulster - Compagnie XY	87,525	33,913
Tourism Northern Ireland	-	5,000
	449,469	330,859
<b><u>Unrestricted Income</u></b>		
Performance Fees & Event Income	169,234	229,896
Participant Fees	28,839	32,656
Workshop Income	29,489	37,830
Big Top & Equipment Hire	3,653	18,195
Department of finance	-	26,400
Public Donations	3,837	3,974
Lock-up Rent	4,264	4,100
Deposit Interest	3,519	-
Sponsorship	17,300	3,750
Merchandise Sales	1,011	-
University Ulster - Compagnie XY	6,000	-
Covid Job Retention Scheme - Wages grant	-	917
	267,146	357,718
	716,615	688,577

**(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.

**In Your Space Circus Ltd**  
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**Notes to financial statements**  
**for the year ended 31 March 2024**

**3. Total Resources Expended**

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Management &amp; Administration</b>				
Rent & Rates	329	18,141	18,470	17,441
Insurance	1,437	4,897	6,334	5,485
Repairs & Renewals	1,367	2,529	3,896	1,957
Printing, Postage & Stationery	295	1,211	1,506	3,620
Office overheads	5,079	2,135	7,214	8,012
Advertising	1,443	-	1,443	1,503
Motor Running Expenses	7,608	143	7,751	8,510
Audit Remuneration	-	3,000	3,000	3,300
Bank Charges	982	-	982	815
Governance & Training	-	230	230	2,875
Bad Debts	248	-	248	-
Depreciation Charge	-	15,050	15,050	18,892
	<u>18,788</u>	<u>47,336</u>	<u>66,124</u>	<u>72,410</u>
	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Direct Charitable Expenditure</b>				
Wages & Salaries	14,936	121,480	136,416	124,104
Freelance Expenses	115,640	-	115,640	146,001
Materials & Event Costs	18,294	15,399	33,693	26,404
Circus School	15,923	23,058	38,981	29,480
Circus Outreach Expenses	22,156	11,112	33,268	35,595
Carnival of Colours Expenses	12,225	28,346	40,571	36,450
Cirability Expenses	320	5,385	5,705	10,507
Good Relations Expenses	922	25,199	26,121	32,597
Artist Development Expenses	1,821	1,911	3,732	1,763
Aspiring Leaders Expenses	992	6,273	7,265	3,443
University of Ulster Expenses	8,188	66,174	74,362	17,627
Rethink Expenses	-	-	-	438
Cathedral School Expenses	130	49,496	49,626	2,400
Silver Circus Expenses	175	27,482	27,657	9,217
Circus Explored Expenses	-	5,014	5,014	-
Circus Play Together Expenses	260	1,420	1,680	-
Joe Deiffenbacher Workshop	665	10,460	11,125	-
	<u>212,647</u>	<u>398,209</u>	<u>610,856</u>	<u>476,026</u>
<b>Total Expenditure</b>	<u>231,435</u>	<u>445,545</u>	<u>676,980</u>	<u>548,436</u>

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

**4. Net incoming resources for the year**

	2024	2023
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	15,050	18,892
Auditor's remuneration	3,000	3,300
	18,050	22,192

**5. Auditors' remuneration**

The auditor's remuneration amounts to an audit fee of £3,000 (2023 - £3,300).

**6. Employees**

	2024	2023
	£	£
Wages and salaries	128,909	119,790
Pension costs	7,507	5,101
	136,416	124,891

No employee received emoluments of more than £60,000 (2023 : Nil).

The directors' neither received nor waived any emoluments during the year (2023: Nil).

**Number of employees**

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

	2024	2023
	Number	Number
Average employees	6	4
	6	4

**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.

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

**Notes to financial statements**  
for the year ended 31 March 2024

<b>8. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2023	74,530	21,189	78,950	174,669
Additions	14,380	-	-	14,380
At 31 March 2024	<u>88,910</u>	<u>21,189</u>	<u>78,950</u>	<u>189,049</u>
<b>Depreciation</b>				
At 1 April 2023	54,592	12,713	78,950	146,255
Charge for the year	10,812	4,238	-	15,050
At 31 March 2024	<u>65,404</u>	<u>16,951</u>	<u>78,950</u>	<u>161,305</u>
<b>Net book values</b>				
At 31 March 2024	<u>23,506</u>	<u>4,238</u>	<u>-</u>	<u>27,744</u>
At 31 March 2023	<u>19,938</u>	<u>8,474</u>	<u>-</u>	<u>28,412</u>
<b>9. Debtors</b>			<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
Grants & other income receivable			<u>75,591</u>	<u>52,450</u>
<b>10. Creditors: amounts falling due within one year</b>			<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
Credit card			2,396	3,303
Other taxes and social security			-	9,317
Other creditors			263	263
Deferred income (see note 11)			39,231	127,284
Accruals and deferred income			17,336	16,754
			<u>59,226</u>	<u>156,921</u>

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

<b>11. Deferred income</b>		<b>2024</b>	<b>2023</b>
		£	£
At 1 April 2023		127,284	115,619
Additions in the year		282,954	87,956
Amounts released to income		(449,469)	(330,859)
At 31 March 2024		<u>39,231</u>	<u>127,284</u>

**12. Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds £
Fund balances at 31 March 2024 as represented by:				
Tangible fixed assets	-	27,744	-	27,744
Current assets	144,360	47,774	127,218	319,352
Current liabilities	(19,360)	(39,866)	-	(59,226)
	<u>125,000</u>	<u>35,652</u>	<u>127,218</u>	<u>287,870</u>

**13. Movements in Funds**

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2024 £
<b>Restricted funds:</b>					
Restricted funds	<u>31,728</u>	<u>449,469</u>	<u>(445,545)</u>	<u>-</u>	<u>35,652</u>
<b>Unrestricted funds:</b>					
General Funds	<u>125,000</u>	<u>267,146</u>	<u>(231,435)</u>	<u>(35,711)</u>	<u>125,000</u>
Total unrestricted funds	<u>125,000</u>	<u>267,146</u>	<u>(231,435)</u>	<u>(35,711)</u>	<u>125,000</u>
Designated funds	<u>(91,507)</u>	<u>-</u>	<u>-</u>	<u>35,711</u>	<u>127,218</u>
	<u>156,728</u>	<u>716,615</u>	<u>(676,980)</u>	<u>-</u>	<u>287,870</u>

**Purposes of Restricted Funds**

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

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

**Notes to financial statements**  
**for the year ended 31 March 2024**

**14. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>324,294</u>	<u>(80,533)</u>	<u>243,761</u>

**15. Related party transactions**

There were no related party transactions in the period 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 2024 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 £127,218 for the Cathedral School Development project and a restricted reserve for committed projects. A detailed reserves policy is available to view on request.