

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 2025

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

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Information

Directors	Iain Max Beer Christina Crouch Ross Parkhill Stephen Kelly Cara McLoughlin - Appointed 6 September 2024 Dale Robson - Appointed 6 September 2024 Eavan Claire King - Resigned 3rd February 2025
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 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

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

Cara McLoughlin - Appointed 6 September 2024

Dale Robson - Appointed 6 September 2024

Eavan Claire King - Resigned 3rd February 2025

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 working with local, national, and international artists across a wide range of disciplines. We collaborate with other organisations and art forms to deliver projects that encompass circus skills (juggling, diabolo, acrobatics, unicycling, trapeze, stilt-walking, clowning), street theatre, visual arts, music, costume and prop-making, and theatre.

We are recognised as one of the most dynamic and innovative arts organisations in Northern Ireland and Ireland, using circus and street theatre as powerful tools for personal, social, and community development.

Passionate about contemporary circus and street theatre, we believe in the transformative potential of performance combining skill, humour, and wonder to inspire joy and connection. Street theatre, in particular, breaks down barriers, ensuring accessibility and inclusion for audiences who may not ordinarily engage with the arts.

We pride ourselves on creating and curating unique acts, shows, and installations that offer meaningful engagement. Our work invites audiences to escape the challenges of daily life, embrace playfulness, and create shared memories.

Our Mission

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

Our Vision

A vibrant, connected, and thriving community where artists, participants, and audiences can explore and develop their creative potential through circus, street theatre, and play.

Our Values

Circus as a vehicle for social change

We believe in the ability of circus and street theatre to inspire personal and social change and to build supportive, vibrant communities.

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Report of the directors
for the year ended 31 March 2025

Creativity and play

We believe that creativity and play enable everyone to flourish and express their individuality.

Lifelong learning

We use circus as a means to ensure continuous learning and personal growth throughout life.

Inclusion

We are committed to delivering our programmes in inclusive and accessible ways, ensuring meaningful engagement for everyone, regardless of age, ability, or background.

Collaboration

We value the power of partnership, working collectively to enhance creativity and impact.

Excellence and Innovation

We strive for the highest quality in all we do, continually innovating and improving our practice.

Our Goals 2024-2028

GOAL 1: Our Home

To successfully relocate to the Cathedral School and develop a creative home that meets the needs of our artists, participants, and audiences.

GOAL 2: Performance and Events

To increase the ambition, reach, and quality of our performance and production work.

GOAL 3: Education and Training

To expand progression routes, enabling people of all ages and abilities to develop circus and street theatre skills.

GOAL 4: Social Circus Outreach

To use circus as a tool to promote health, wellbeing, and community potential.

GOAL 5: People and Culture

To nurture a supportive, skilled, and inspired team equipped to achieve our strategic goals.

Our Commitments 2024-2028

COMMITMENT 1: Communications

To strengthen our profile locally, nationally, and internationally through confident, consistent communication.

COMMITMENT 2: Finance

To secure and manage resources effectively and transparently in support of our strategic aims.

COMMITMENT 3: Governance

To ensure governance reflects the company's creative and ambitious ethos, balancing compliance with innovation and best practice.

COMMITMENT 4: Change Making

To advocate for circus and the wider arts sector through leadership, lobbying, and shared practice.

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Report of the directors
for the year ended 31 March 2025

COMMITMENT 5: Artistic Excellence

To uphold the highest standards in circus education and performance, supporting talent and skill development at all levels.

2024-2025- The Year in Brief

Introduction:

2024-2025 has been a year of exciting growth, creativity, and development for In Your Space Circus. We created new work, advanced our Circus School, provided employment for local artists, and began the first phase of our major capital project.

We continued to strengthen our organisational infrastructure, enhance resilience, and build sustainability through staff and board development, income growth, and reserve building - placing the Company on an excellent footing for the future.

Programme Overview

Across our Circus School and production activity, we reached 9,899 participants through 724 workshops, and engaged 386,047 audience members across 378 performances at events and festivals. Programme highlights were as follows:

- Seedlings Circus: Weekly classes for ages 4 - 8.
- Youth Circus: Weekly classes for ages 9-18.
- Aspiring Leaders: A progressive training pathway for young people exploring a career in circus, including exchanges, trips, and shadowing opportunities.
- CircAbility: Weekly classes for children with autism.
- Adult Circus: Weekly classes for adults.
- Silver Circus: Classes for participants aged 55 and over.
- Aerial Arts: Weekly aerial classes for ages 4 - adult.
- Masterclasses: Specialist sessions led by guest trainers and artists.
- General Outreach: Self-funded workshops for schools, youth, and community groups across Northern Ireland.
- Social Circus Outreach: Projects promoting peacebuilding, mental health, rural engagement, access for those with disabilities, tackling loneliness and social inclusion.
- Circus Explored: A collaborative All-Ireland youth initiative offering exchanges, work-shops, and events.

Production Highlights

- Elfis Humperdink: A new Christmas show blending theatre and circus with positive mental health messages.
- Toybox Wonders: A striking visual installation, based on IYSC's unique 'boxes' concept, at Frostival, Dundalk, engaging over 2,000 attendees.
- Derry Halloween: A major festival production featuring 30 artists, youth "Zombie Circus" performers, and reaching over 120,000 attendees.

We partnered with organisations including Derry Féile, Stendhal Festival, NI Science Festival, Derry City & Strabane District Council, and Grays Communication, delivering performances for more than 50 clients across Ireland.

Our annual Carnival of Colours, delivered in partnership with Derry City & Strabane District Council's Foyle Maritime Festival, featured 91 artists and reached 33,400+ audience members over four days - attracting families, young people, and first-time arts audiences.

We also advanced our major capital project, securing funding from the Community Ownership Fund and multiple Trusts and Foundations to commence Phase 1 of the Cathedral School redevelopment.

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Report of the directors
for the year ended 31 March 2025

Funding Review

In 2024-2025, we successfully secured support from the following funding bodies:

- Arts Council of Northern Ireland (Annual Funding, Small Equipment, Arts and Older People, Commissioning, Rural Engagement)
- Derry City and Strabane District Council (Cultural Venues, Headline Events, Consensual Funding, Culture Night, Peace Plus)
- The National Lottery Heritage Fund
- The Executive Office
- Esmee Fairbairn Foundation
- Garfield Weston Foundation
- Arts & Business NI (Blueprint and Investment Programmes)
- British Science Association / Wellcome Trust - The Ideas Fund
- Public Health Agency - Clear Project
- Halifax Foundation
- Department for Communities
- ISACS - Shared Island and Creative Ireland
- Department of Foreign Affairs
- LFT Charitable Trust
- Department for Levelling Up, Housing & Communities

We extend our sincere thanks to all our funders and partners. Their support enables us to be creative, innovative, and impactful - improving the lives of our participants and audiences.

Structure, Governance and Management

The organisation maintained a stable and effective structure during 2024-2025. Board meetings were held regularly, and sub-groups met to address specific strategic and operational matters.

The Company structure:

1. Board of Directors - Governance and strategic oversight.
2. Company Director - Leads organisational strategy and growth.
3. Creative Director - Oversees creative direction, brand integrity, and artistic quality.
4. Admin and Finance Officer - Manages finance systems and administrative functions.
5. Heritage Project Manager - Manages the Cathedral School capital development.
6. Project Coordinator - Oversees project delivery across Social Circus Outreach projects.
7. Assistant Producer - Supports event and festival programming and delivery.
8. Project Support - Freelance role supporting project development and systems.

Conclusion and Looking Forward

In Your Space Circus has had a highly successful and creative year, achieving growth in income, participation, audience engagement, and public recognition.

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Report of the directors
for the year ended 31 March 2025

We have demonstrated resilience and sustainability while taking bold, strategic steps toward our long-term goals. As we look ahead, we remain committed to empowering communities, nurturing creativity, and transforming lives through the art and joy of circus.

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 6 November 2025 and signed on its behalf by;



Director

CARA MCLOUGHLIN



Director

DALE ROBSON
6.11.25

In Your Space Circus Ltd
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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 2025 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 2025, 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.

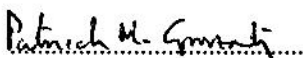
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- 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: 06/11/2025

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Statement of Financial Activities
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2025 Total £	2024 Total £
Incoming Resources						
Grants & Other Income	2.	286,059	618,098	-	904,157	716,615
Total Incoming Resources		<u>286,059</u>	<u>618,098</u>	<u>-</u>	<u>904,157</u>	<u>716,615</u>
Resources Expended						
Direct Charitable Expenditure		239,856	342,087		581,943	610,856
Management & Administration		19,739	45,847	-	65,586	66,124
Total Resources Expended	3.	<u>259,595</u>	<u>387,934</u>	<u>-</u>	<u>647,529</u>	<u>676,980</u>
Net incoming/(outgoing) resources for the year		26,464	230,164	-	256,628	39,635
Total funds brought forward		125,000	35,652	127,218	287,870	248,235
		151,464	265,816	127,218	544,498	287,870
Transfers between funds		(10,000)	-	10,000	-	-
Total funds carried forward	14.	<u>141,464</u>	<u>265,816</u>	<u>137,218</u>	<u>544,498</u>	<u>287,870</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 23 form an integral part of these financial statements.

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Balance Sheet
as at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	8.		467,944		27,744
 Current assets					
Debtors	9.	76,205		75,591	
Cash at bank and in hand		789,019		243,761	
		<u>865,224</u>		<u>319,352</u>	
Creditors: amounts falling due within one year	10.	<u>(578,668)</u>		<u>(59,226)</u>	
Net current assets			<u>286,556</u>		<u>260,126</u>
Total assets less current liabilities			754,500		287,870
Creditors: amounts falling due after more than one year	11.		<u>(210,002)</u>		<u>-</u>
Net assets	13.		<u><u>544,498</u></u>		<u><u>287,870</u></u>
 Funds	14.				
Restricted funds			265,816		35,652
Unrestricted funds			141,464		125,000
Designated funds	20.		<u>137,218</u>		<u>127,218</u>
Total funds			<u><u>544,498</u></u>		<u><u>287,870</u></u>

The notes on pages 15 to 23 form an integral part of these financial statements.

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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).

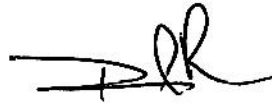
The financial statements were approved and authorised for issue by the board on 6 November 2025 and signed on its behalf by



Director

CARA McLOUGHLIN

Company Registration No: NI050953



Director

DALE ROBSON

D. Robson

6.11.25

The notes on pages 15 to 23 form an integral part of these financial statements.

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Cash flow statement

for the year ended 31 March 2025

	Notes	2025 £	2024 £
Net incoming resources for the year		256,628	39,635
Depreciation and impairment		14,302	15,050
(Increase)/ Decrease in debtors		(614)	(23,141)
Increase/(Decrease) in creditors		729,444	(97,697)
Net cash inflow/(outflow) from operating activities		<u>999,760</u>	<u>(66,153)</u>
Capital expenditure		(454,502)	(14,380)
Increase/(Decrease) in cash in the year		<u>545,258</u>	<u>(80,533)</u>
Reconciliation of net cash flow to movement in net funds			
Increase/(Decrease) in cash in the year		545,258	(80,533)
Net funds at 1 April 2024		<u>243,761</u>	<u>324,294</u>
Net funds at 31 March 2025	15.	<u>789,019</u>	<u>243,761</u>

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Notes to financial statements
for the year ended 31 March 2025

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.

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Notes to financial statements
for the year ended 31 March 2025

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:

Long Leasehold property	-	Straight line over the life of the lease - 25 years
Leasehold improvements	-	Straight line over the life of the lease - 25 years
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 £137,218.

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Notes to financial statements
for the year ended 31 March 2025

2. Voluntary Income

	2025	2024
	Total	Total
	£	£
<u>Restricted Income</u>		
The National Lottery Heritage Fund	57,271	70,217
Public Health Agency - CLEAR Project	5,000	5,000
Art & Business NI - Blueprint	-	20,250
Art & Business NI - Investment Programme	4,000	5,500
The Community Foundation Northern Ireland	-	8,286
Derry City & Strabane District Council	42,892	50,530
Esmee Fairbairn Foundation	23,146	10,461
Architectural Heritage Fund	-	8,040
Garfield Weston Foundation	20,000	10,000
Department for Communities	10,395	-
Consensual Triax Group	2,440	-
Irish Street Arts Circus & Spectacle Network	25,532	-
Halifax Foundation for Northern Ireland	1,440	3,560
Arts Council of Northern Ireland	71,960	94,199
The Executive Office	43,826	44,725
British Science Association - Ideas Fund	13,930	31,176
Department of Foreign Affairs	2,342	-
LFT Charitable Trust	4,786	-
DCSDC - Peace Plus	21,705	-
Department of Levelling Up, Housing & Communities	267,433	-
University Ulster - Compagnie XY	-	87,525
	618,098	449,469
<u>Unrestricted Income</u>		
Performance Fees & Event Income	170,944	169,234
Participant Fees	28,189	28,839
Workshop Income	38,150	29,489
Big Top & Equipment Hire	40	3,653
Public Donations	4,664	3,837
Lock-up Rent	4,250	4,264
Deposit Interest	13,788	3,519
Sponsorship	25,250	17,300
Merchandise Sales	784	1,011
University Ulster - Compagnie XY	-	6,000
	286,059	267,146
Total Incoming Resources	904,157	716,615

(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 2025

3. Total Resources Expended

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Management & Administration				
Rent & Rates	284	19,470	19,754	18,470
Insurance	4,310	3,431	7,741	6,334
Repairs & Renewals	2,959	1,579	4,538	3,896
Printing, Postage & Stationery	303	373	676	1,506
Office overheads	3,943	3,601	7,544	7,214
Advertising	360	-	360	1,443
Motor Running Expenses	3,030	1,729	4,759	7,751
Audit Remuneration	3,250	-	3,250	3,000
Bank Charges	487	222	709	982
Charitable donations	186	-	186	-
Currency variation	54	-	54	-
Governance & Training	573	1,140	1,713	230
Bad Debts	-	-	-	248
Depreciation Charge	-	14,302	14,302	15,050
	<u>19,739</u>	<u>45,847</u>	<u>65,586</u>	<u>66,124</u>
	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Direct Charitable Expenditure				
Wages & Salaries	34,268	139,089	173,357	136,416
Freelance Expenses	95,525	-	95,525	115,640
Materials & Event Costs	38,464	7,604	46,068	33,693
Circus School	9,655	34,424	44,079	38,981
Circus Outreach Expenses	30,349	3,633	33,982	33,268
Carnival of Colours Expenses	25,979	21,619	47,598	40,571
Cirability Expenses	2,859	1,205	4,064	5,705
TEO Good Relations Expenses	146	33,355	33,501	26,121
Artist Development Expenses	455	1,701	2,156	3,732
Aspiring Leaders Expenses	1,893	8,545	10,438	7,265
University of Ulster Expenses	-	-	-	74,362
Cathedral School Expenses	218	54,404	54,622	49,626
Silver Circus Expenses	45	17,919	17,964	27,657
Circus Explored Expenses	-	7,544	7,544	5,014
Peace Plus Expenses	-	11,045	11,045	-
Circus Play Together Expenses	-	-	-	1,680
Joe Deiffenbacher Workshop	-	-	-	11,125
	<u>239,856</u>	<u>342,087</u>	<u>581,943</u>	<u>610,856</u>
Total Expenditure	<u>259,595</u>	<u>387,934</u>	<u>647,529</u>	<u>676,980</u>

In Your Space Circus Ltd
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Notes to financial statements
for the year ended 31 March 2025

4. Net incoming resources for the year

	2025	2024
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	14,302	15,050
Auditor's remuneration	3,250	3,000
	17,552	18,050

5. Auditors' remuneration

The auditor's remuneration amounts to an audit fee of £3,250 (2024 - £3,000).

6. Employees

	2025	2024
	£	£
Wages and salaries	164,391	128,909
Pension costs	8,966	7,507
	173,357	136,416

No employee received emoluments of more than £60,000 (2024 : Nil).

The directors' neither received nor waived any emoluments during the year (2024: Nil).

Number of employees

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

	2025	2024
	Number	Number
Average employees	8	6

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 2025

8. Tangible fixed assets	Leasehold property improvements £	Long leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 April 2024	-	-	88,910	21,189	78,950	189,049
Additions	242,832	210,003	1,667	-	-	454,502
At 31 March 2025	<u>242,832</u>	<u>210,003</u>	<u>90,577</u>	<u>21,189</u>	<u>78,950</u>	<u>643,551</u>
Depreciation						
At 1 April 2024	-	-	65,404	16,951	78,950	161,305
Charge for the year	-	-	10,064	4,238	-	14,302
At 31 March 2025	<u>-</u>	<u>-</u>	<u>75,468</u>	<u>21,189</u>	<u>78,950</u>	<u>175,607</u>
Net book values						
At 31 March 2025	<u>242,832</u>	<u>210,003</u>	<u>15,109</u>	<u>-</u>	<u>-</u>	<u>467,944</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>23,506</u>	<u>4,238</u>	<u>-</u>	<u>27,744</u>

9. Debtors	2025 £	2024 £
Grants & other income receivable	<u>76,205</u>	<u>75,591</u>

10. Creditors: amounts falling due within one year	2025 £	2024 £
Credit card	4,195	2,396
Net obligations under finance leases	1	-
Other creditors	-	263
Deferred income (see note 12)	490,278	39,231
Accruals and deferred income	84,194	17,336
	<u>578,668</u>	<u>59,226</u>

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Notes to financial statements
for the year ended 31 March 2025

11. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Finance lease liability	<u>210,002</u>	<u>-</u>

12. Deferred income

	2025	2024
	£	£
At 1 April 2024	39,231	127,284
Additions in the year	88,139	282,954
Amounts released to income	<u>(618,098)</u>	<u>(449,469)</u>
At 31 March 2025	<u>490,728</u>	<u>39,231</u>

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Designated funds	Total funds
	£	£	£	£
Fund balances at 31 March 2025 as represented by:				
Tangible fixed assets	210,003	257,941	-	467,944
Current assets	156,772	571,234	137,218	865,224
Current liabilities	<u>(225,311)</u>	<u>(563,359)</u>	-	<u>(788,670)</u>
	<u>141,464</u>	<u>265,816</u>	<u>137,218</u>	<u>544,498</u>

In Your Space Circus Ltd
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Notes to financial statements
for the year ended 31 March 2025

14. Movements in Funds	At				At
	1 April	Incoming	Outgoing	Transfers	31 March
	2024	resources	resources		2025
	£	£	£	£	£
Restricted funds:					
Restricted funds	35,652	618,098	(387,934)	-	265,816
	<u>35,652</u>	<u>618,098</u>	<u>(387,934)</u>	<u>-</u>	<u>265,816</u>
Unrestricted funds:					
General Funds	125,000	286,059	(259,595)	(10,000)	141,464
Total unrestricted funds	125,000	286,059	(259,595)	(10,000)	141,464
	<u>125,000</u>	<u>286,059</u>	<u>(259,595)</u>	<u>(10,000)</u>	<u>141,464</u>
Designated funds	127,218	-	-	10,000	137,218
	<u>127,218</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>137,218</u>
	<u>287,870</u>	<u>904,157</u>	<u>(647,529)</u>	<u>-</u>	<u>544,498</u>

Purposes of Restricted Funds

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

15. Analysis of changes in net funds

	Opening	Cash	Closing
	balance	flows	balance
	£	£	£
Cash at bank and in hand	243,761	545,258	789,019
	<u>243,761</u>	<u>545,258</u>	<u>789,019</u>

16. Related party transactions

There were no related party transactions in the period under review.

17. Company limited by guarantee

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

18. Controlling interest

The charitable company is under the control of the Directors.

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Notes to financial statements
for the year ended 31 March 2025

19. Post Balance Sheet events

No significant events have taken place since the year end that would result in adjustments to 2025 financial information or inclusion of a note thereto.

20. 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 £137,218 for the Cathedral School Development project and a restricted reserve for committed projects. A detailed reserves policy is available to view on request.