

Registered number: 03185290  
Charity number: 1054722

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

---

**CONTENTS**

---

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Chairperson's Statement</b>	2
<b>Trustees' Report</b>	3 - 7
<b>Trustees' Responsibilities Statement</b>	8
<b>Independent Examiner's Report</b>	9
<b>Statement of Financial Activities</b>	10
<b>Balance Sheet</b>	11
<b>Notes to the Financial Statements</b>	12 - 23

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

<b>Trustees</b>	P Cheung, Trustee D E Clay, Trustee (resigned 3 November 2021) H Featherstone, Chair R B Gillett, Trustee J Gridley, Trustee D Hancock, Trustee (resigned 10 April 2022) N R Kane, Trustee S M Lowi Jones, Trustee S Mulryan, Trustee
<b>Company registered number</b>	03185290
<b>Charity registered number</b>	1054722
<b>Registered office</b>	St Thomas Church Holywell Road Brightside Sheffield S4 8AS
<b>Company secretary</b>	P Cheung
<b>Accountants</b>	Shorts Chartered Accountants 2 Ashgate Road Chesterfield Derbyshire S40 4AA
<b>Bankers</b>	The Co-operative Bank

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

---

**CHAIRPERSON'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The chairperson presents her statement for the year.

Like so many organisations, 2021 was another extraordinary year of survival, rapid change and emergence following the devastating impact of covid. Our 2021 programme continued through the first quarter of the year as the roadmap for England's emergence from Covid enabled our activities to restart. In the remaining 9 months of the year we were still able to celebrate our 25th year by delivering over 1,065 sessions reaching 15,108 participants and audiences of 1,400.

Following rapid re-opening in April we were able to celebrate our 25th year by restarting our programme, albeit with a 2/3rds reduced capacity and programme. With adept adjustments to our rigging design, we have been able to welcome back more of our adult and youth circus participants and by the year end our programme had expanded close to previous numbers, but with continued 2/3rd capacity reduction and had offered 333 youth circus sessions involving 2,435 attendances and 248 adult circus sessions with 1,232 attendances.

We are hugely grateful to those volunteers able to help us mark our 25th anniversary in April, just as we emerged from the roadmap lockdowns with a Circusathon with volunteers continuing 25 circus disciplines over 12 hours, and included a 2.5 mile sponsored stilt walk and unicycle from the city centre to Greentop and a series of personal challenges, raising over £3,000 in support and launching the Greentop rebrand that was developed with the very generous pro bono support and expertise of Sheffield creative agency Born and Raised.

In September 2020 Greentop established a 2021 business plan - 'Stabilising Greentop for the Medium Term' in response to Covid 19 impact. The 5-point plan was focused on the immediate survival and stabilisation of Greentop in response to the impact of Covid 19, with the intention of enabling us to continue to grow. The positive outturn of £31,013 for the year and successful programme of activity is validation of the success of this plan in the face of the continually changing challenges.

We are very grateful to The Arts Council England and the Foyle Foundation whose support has underpinned our ability to stabilise and plan for growth in coming out of lockdown. Over the year Greentop has also gratefully received support from:

Didymus Trust  
JG Graves Charitable Trust  
D'Oyle Carte Charitable Trust  
Harry Bottom Charitable Foundation

We have also been supported by Sheffield City Council's business support grants and Sheffield City Region during the pandemic. This has meant we have been able to plan and step into 2022 with confidence. We are indebted to the staff and freelance team whose agility and adaptability in the face of ongoing challenges over the year have been significant in making 2021 a success. In particular the board of trustees would like to thank the Director of Greentop Teo Greenstreet for his leadership through these unprecedented times. In 2021 the role of Director moved from being a freelance contracted role to an employee of Greentop, this will support the stabilisation and longer-term strategic development of the organisation.



H Featherstone  
Chairperson

11 May 2022

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**. Policies and objectives**

Greentop's purpose is to promote excellent circus that inspires young people, grows wellbeing, and develops artists.

The Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)' in deciding the activities which the charity should undertake, by reviewing the needs of their beneficiaries, by ensuring that the services are inclusive and that no detriment or harm arises from the organisation carrying out its activities.

**. Strategies for achieving objectives**

Greentop is a dedicated centre for circus arts with 25 years' experience of serving the North of England with professional circus arts training, youth circus and specialist workshops and events for communities, schools, and businesses.

Our vision for achieving this is to be a centre of excellence in social circus; and to be an integral part of Sheffield city region's creative ecology, growing teaching practice, artists and vibrant circus making.

**Artistically:**

We promote the creation of excellent circus that generates wonder, excitement, challenge and joy as a collaborative part of a broader set of creative resources that grows enjoyment of circus arts. We support the technical and artistic development needs of artists and teachers and enable them to make a living through direct employment, progression opportunities and signposting to opportunity.

**Socially:**

By providing opportunity for people to do and explore circus using the particular strengths of circus (challenge, celebration, physical development, communication) that engages people in different communities, supporting their change and growth, promoting the health and well being and education of individuals and communities.

**Financially:**

By delivering quality programmes developing current and new audiences, generating net income streams and funding partnerships. We are future-orientated, influencing strategic development of our sector and city and work effectively and efficiently by being good at responding to change.

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Objectives and activities (continued)**

**. Activities undertaken to achieve objectives**

Our Values: Underpinning everything we do:

Quality: Just as we strive to hone incredible skills, we strive for quality in everything we do.

Participants: Circus is our passion, so we create it with care and appreciation of our participants and audience.

Sustainable: The Green in Greentop reflects our founders' aspiration for working as part of a wider natural world. We continue this intention by making Greentop financially, socially and environmentally sustainable.

Safe: We provide a safe space for people of all abilities to explore innovations, take physical risks and be ambitious.

Collaborative: We work collaboratively – reaching out across communities, across art forms, and across activities, cultures and sectors.

**Achievements and performance**

**. Main achievements of the charity**

We implemented covid response 2021 business plan - 'Stabilising Greenfop for the Medium Term' In Response To Covid 19 Impact through a 5 point plan:

1. Maximise programme income from early restart, maximising our capacity and expansion of aerial activity through additional equipment, pricing review.
2. Reducing risk by reducing reliance on income generation through a very unpredictable HireUs outreach market.
3. Investing in the rapid development of Creative & Active project as a means of reaching new audiences off site, that can be delivered remotely with equipment that doesn't need quarantining.
4. A revised fundraising strategy relating to new economic conditions for participants and funders with a focus on stabilisation and 25th anniversary giving campaign.
5. Cost efficiency through organisation re-design, upskilling of key staff to be able to bring outsourced costs in house and overhead cost reduction, making full use of the Job Support Scheme.

**Programme Highlights**

• Against all odds we were able to keep Troupe, our youth performance platform, going online at the start of 2021 and between April and July they packed in 36 training, creation, and rehearsals sessions all with appropriate Covid protocols that led to Playground of Dreams performances at 4 shows to over 1,200 people. Huge credit to the company and to the creative team having to continually adjust at every step. Covid risk assessments meant the only programme we were unable to restart was Spectrum Circus, for children with ASD, but will restart in 2022.

• Circusathon marked our anniversary in April, with volunteers continuing 25 circus disciplines over 12 hours, and included a 2.5 mile sponsored stilt walk and unicycle from the city centre to Greentop and a series of

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Achievements and performance (continued)**

personal challenges, raising over £3,000

- Our work with young Roma in the neighbourhood was developing a stilt performing troupe when Covid hit in 2020 and in Autumn 2021 we were able to get back to where we were and start stilt troupe rehearsal once again with a view to summer 2022 shows. Over 2021 we offered 69 workshops for children and young people from the local and Roma community with 454 attendances.
- Arts Council England National Lottery support enabled us to continue testing and developing This is Circus Programme for schools delivering 108 Circus sessions in NE Sheffield schools in areas of economic disadvantage with the 336 children who took part, 89% felt they were able to learn lots of different skills; 89% felt happy doing circus activity and 86% felt circus helped them to take on and succeed at difficult challenges. We were also able to develop an innovative Chat Bot teacher support resource in partnership with Hallam University.
- Having budgeted to reduce reliance on Hire us outreach activity meant that the rapid return of activity across the UK in Summer 2021 was a bonus, and over the year we ran 330 sessions

**Organisation development highlights**

- We have undertaken Diversity and Inclusion training for all staff, trustees, and freelance staff. An Intersectional working group has been established by the Board of Trustees to review current Inclusion policy and oversee development and implementation of an action plan.
- The new Greentop brand developed with pro bono expertise of Sheffield creative agency Born and Raised was launched along with new web site and signage as part of the 25th anniversary.
- Emergency works were undertaken to the West gable wall including repining of masonry and repointing and a building survey was commissioned.

**. Review of activities**

Our budget for 2021 was prudent given the circumstances surrounding covid and showed a break-even position. Actual results are very pleasing, reaching an outturn of £31,013. This was made possible from successful implementation of the 5-point plan, particularly benefiting from the unbudgeted strong performance from Hire Us outreach activity and secured grant funding for our project-based outreach activity from both Arts Council England and Trusts and Foundations. Greentop was successful in claiming on its business interruption insurance for income lost during the first 2020 lockdown that has been allocated to unrestricted reserves.

**Financial review**

**. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**. Reserves policy**

The charity has a long-standing reserves policy requiring sufficient free reserves to be retained to meet any statutory costs in the event of the charity needing to be wound up, for example, redundancy payments and accounts fees for final accounts and to provide working capital to avoid cash flow problems. The total amount of reserves at 31 December 2021 was £106,222 (2020 £75,209). The trustees are provided with regular financial reports to ensure that any potential shortfall is identified at an early stage and any necessary remedial action can be taken.

In setting the charity's reserves policy, the trustees have considered both the day-to-day running of the charity's operations and also the potential for unforeseen costs. The trustees are of the view that the charity's activities most likely to trigger significant unforeseen costs are building repair and income deficit from unsuccessful funding bids or underperforming earned income. At December 2021 the trustees have set aside money in a separate bank deposit account of £40,008 (2020: £12,949) with working capital of £5,000 minimum in the main account. This policy will be reviewed annually.

**Structure, governance and management**

**. Constitution**

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 12/04/86. It's registered office is St Thomas Church, Holywell Road, Brightside, Sheffield, S4 8AS.

The charity is constituted under a Memorandum of Association dated 27/03/1996 and is a registered charity number 1054722.

**. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trustees meet at least four times per year to ensure the charity is delivering its charitable objectives, financial probity and compliance with legislation.

Trustees are recruited in relation to the charity's needs, identified through an audit and specified in a set of trustee role descriptions. Appointments are made in accordance with Clause 40 of the Memorandum of Association by trustee vote. The minimum number of Trustees is three. One-third of the Trustees retire by rotation based on length of service.

All of the Trustees who served during the year and who are also the present Trustees, were as follows:

P Cheung  
D Clay (resigned 3 November 2021)  
H Featherstone  
R Gillett  
J Grindley  
D Hancock (resigned 10 April 2022)  
Dr N Kane  
S M Lowi Jones  
S Mulryan

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Structure, governance and management (continued)**

**. Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**. Trustees' indemnities**

The Trustees, as directors of the company, have been granted a qualifying third party indemnity provision under section 234 of the Companies Act 2006. This does not provide cover in the event of a director being proved to have acted fraudulently or dishonestly.

**. Management and staffing**

The staff team led by the Centre Director and the Chair of the Trustees are responsible for the strategic and operational delivery of the Charity.

The team is supported by volunteers.

**Plans for future periods**

The ongoing impacts of the covid pandemic remain part of the future, however we are able to plan for growth given strong response over 2021. We will continue to grow our This is Circus work in schools particularly focusing on resilience and creativity and will be in our neighbourhood and will initiate a new programme of artist and creative support.

Greentop will prepare for application to Arts Council England's 3 year National Portfolio Organisation programme. This is part of our business plan strategy of securing medium term support to enable us to plan and deliver strategically and so be able to play a more integral part of local and regional cultural, health, education and inclusion plans, and so helping us be more effective in delivering impact and reach.

**Independent examiner**

A resolution to reappoint H K Freeman as the independent examiner will be proposed at the annual general meeting.

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

Approved by order of the members of the board of Trustees on 11 May 2022 and signed on their behalf by:



**H Featherstone**  
(Chair of Trustees)

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 11 May 2022 and signed on its behalf by:



**H Featherstone**  
(Chair of Trustees)

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**Independent Examiner's Report to the Trustees of Greentop Community Circus Centre Ltd ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

**Responsibilities and Basis of Report**

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Howard Freeman* Dated: 11 May 2022

H K Freeman

**on behalf of Shorts**  
Chartered Accountants  
2 Ashgate Road, Chesterfield, Derbyshire,  
S40 4AA

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	4	100,617	10,702	111,319	105,764
Charitable activities	5	113,891	-	113,891	71,276
Investments		8	-	8	45
Other income	6	31,496	-	31,496	-
<b>Total income</b>		<b>246,012</b>	<b>10,702</b>	<b>256,714</b>	<b>177,085</b>
<b>Expenditure on:</b>					
Charitable activities		198,930	26,772	225,702	156,059
<b>Total expenditure</b>		<b>198,930</b>	<b>26,772</b>	<b>225,702</b>	<b>156,059</b>
<b>Net income/(expenditure)</b>		<b>47,082</b>	<b>(16,070)</b>	<b>31,012</b>	<b>21,026</b>
Transfers between funds	13	(9,070)	9,070	-	-
<b>Net movement in funds</b>		<b>38,012</b>	<b>(7,000)</b>	<b>31,012</b>	<b>21,026</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		63,209	12,000	75,209	54,183
Net movement in funds		38,012	(7,000)	31,012	21,026
<b>Total funds carried forward</b>		<b>101,221</b>	<b>5,000</b>	<b>106,221</b>	<b>75,209</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03185290**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	27,520	26,732
<b>Current assets</b>			
Debtors	11	10,018	7,227
Cash at bank and in hand		86,697	59,189
		<u>96,715</u>	<u>66,416</u>
Creditors: amounts falling due within one year	12	(18,014)	(17,939)
<b>Net current assets</b>		<u>78,701</u>	<u>48,477</u>
<b>Total net assets</b>		<u><u>106,221</u></u>	<u><u>75,209</u></u>
<b>Charity funds</b>			
Restricted funds	13	5,000	12,000
Unrestricted funds	13	101,221	63,209
<b>Total funds</b>		<u><u>106,221</u></u>	<u><u>75,209</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 11 May 2022 and signed on their behalf by:



**H Featherstone**  
 (Chair of Trustees)

The notes on pages 12 to 23 form part of these financial statements.

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**1. General information**

Greentop Community Circus Centre Limited is a private charitable company limited by guarantee, incorporated in England and Wales (registered number: 03185290). It has a registered charity number 1054722. Charity administration details can be found on the reference and administration page of these financial statements. The charity's aims and activities are explained in the trustees' report.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Greentop Community Circus Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The functional and presentation currency is pounds sterling.

**2.2 Income**

Voluntary income is received by way of donations and gifts. Such income is included during the year in which it is receivable. The value of services donated by volunteers has not been included.

Grants that involve the receipt of income prior to defrayment of expenditure are recognised in full during the year in which they are receivable. Grants that are receivable after the defrayment of expenditure are recognised during the year in which all of the terms and conditions of the grant have been fulfilled and the receipt of the grant is certain. These policies apply to both capital and revenue grants.

Income is deferred when contractual incoming resources are received or invoiced in advance of contractual performance or when the donor specifies that a grant or donation must only be used in a future accounting period.

Investment income consists of bank interest receivable which is recognised upon notification by the bank.

**2.3 Expenditure**

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure is recognised in the period that the goods were received or a service was performed. Resources expended include attributable VAT that cannot be recovered.

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Costs that cannot be allocated directly to a particular activity are apportioned to the activity based on that activity's income unless a more reasonable basis can be determined.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Governance costs are those incurred in connection with the governance arrangements of the Charity and compliance with constitutional and statutory requirements.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Circus equipment	-	25% straight line
Computer equipment	-	33% straight line

**2.5 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.6 Pensions**

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

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

*Depreciation of tangible fixed assets*

The annual depreciation charge is sensitive to changes in the estimated useful lives and residual values of related assets. These are re-assessed annually and amended when necessary to reflect the latest estimates, which are based on technological advancement and the physical condition of the assets. The depreciation rates used are detailed above and the depreciation charge is shown within the notes to the accounts.

*Allocation of overheads to restricted funds*

Several of the charity's restricted funds include a budget for general overhead costs (including staff costs). Judgements are made at the end of each financial year to determine an appropriate allocation of such overheads based on the work carried out relating to the relevant programme.

There are no other accounting estimates or assumptions that have a significant risk of causing a material adjustment to the carrying values of any assets or liabilities within the next financial year.

**4. Income from donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	4,848	-	4,848	299
Grants	95,769	10,702	106,471	105,465
	<u>100,617</u>	<u>10,702</u>	<u>111,319</u>	<u>105,764</u>
Total 2020	<u>55,864</u>	<u>49,900</u>	<u>105,764</u>	

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Outreach	56,176	56,176	23,413
Youth Circus	28,424	28,424	22,477
Classes and Workshops	21,354	21,354	18,862
Events and Venue Hire	3,283	3,283	2,775
Professional	4,543	4,543	3,473
Other	111	111	276
	<u>113,891</u>	<u>113,891</u>	<u>71,276</u>
Total 2020	<u>71,276</u>	<u>71,276</u>	

**6. Other incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Business interruption insurance proceeds	<u>31,496</u>	<u>31,496</u>	<u>-</u>

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Expenditure on Charitable Activities**

	Outreach	Youth Circus	Classes and Workshops	Events and Venue Hire	Professional	Other	Total 2021	Total 2020
<b>Direct Costs</b>								
Performers and tutors	33,098	26,056	555	948	361	-	61,018	35,911
Other direct costs	1,680	-	-	9,244	-	-	10,924	185
Professional fees	15,439	4,277	-	-	-	-	19,716	16,938
Bad debts	-	-	-	-	-	-	-	50
	<u>50,217</u>	<u>30,333</u>	<u>555</u>	<u>10,192</u>	<u>361</u>	<u>-</u>	<u>91,658</u>	<u>53,084</u>
<b>Support Costs</b>								
Centre overheads	3,447	1,759	1,336	211	281	-	7,034	5,513
Staff training and welfare	1,409	4,173	546	86	115	-	6,329	832
Repairs and maintenance	7,805	3,982	3,027	478	637	-	15,929	7,692
Insurance	2,423	1,236	939	148	198	-	4,944	4,540
General office expenditure	1,789	913	694	110	146	-	3,652	3,344
Advertising and promotion	4,998	2,550	1,938	306	408	-	10,200	2,149
Bank charges	567	289	220	35	46	-	1,157	990
Wages and salaries (note 9)	15,320	45,378	5,941	938	1,251	-	68,828	45,615
Depreciation	1,441	735	559	88	117	-	2,940	2,214
Profit on disposal of fixed assets	-	-	-	-	-	-	-	(64)
Governance costs (note 8)	6,385	3,258	2,476	391	521	-	13,031	30,150
	<u>45,584</u>	<u>64,273</u>	<u>17,676</u>	<u>2,791</u>	<u>3,720</u>	<u>-</u>	<u>134,044</u>	<u>102,975</u>
	<u>95,801</u>	<u>94,606</u>	<u>18,231</u>	<u>12,983</u>	<u>4,081</u>	<u>-</u>	<u>225,702</u>	<u>156,059</u>

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Expenditure on Charitable Activities**

In 2020 the following amounts were allocated to each activity:

- £46,210 to Outreach
- £75,756 to Youth Circus
- £27,962 to Classes and Workshops
- £2,656 to Events and Venue Hire
- £3,475 to Professional

Of the above expenditure, £26,772 (2020: 39,481) was attributable to restricted funds and £198,930 (2020: £116,578) to unrestricted funds.

**8. Governance costs**

	2021 £	2020 £
Accountancy fees	6,217	6,479
Consultancy fees	6,525	23,415
Other legal fees	289	256
	<u>13,031</u>	<u>30,150</u>

The accountancy fees include an amount of £1,500 (2020: £1,500) relating to the independent examination and £4,717 (2020: £4,979) for the provision of other services.

**9. Staff costs**

	2021 £	2020 £
Wages and salaries	67,372	44,000
Social security costs	157	832
Contribution to defined contribution pension schemes	1,299	783
	<u>68,828</u>	<u>45,615</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>4</u>	<u>3</u>

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

During the current and prior year, none of the trustees received any remuneration, benefits in kind or reimbursed expenses.

**10. Tangible fixed assets**

	Freehold property £	Circus equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2021	42,126	30,839	5,302	78,267
Additions	-	1,675	2,053	3,728
At 31 December 2021	<u>42,126</u>	<u>32,514</u>	<u>7,355</u>	<u>81,995</u>
<b>Depreciation</b>				
At 1 January 2021	20,022	26,211	5,302	51,535
Charge for the year	843	1,828	269	2,940
At 31 December 2021	<u>20,865</u>	<u>28,039</u>	<u>5,571</u>	<u>54,475</u>
<b>Net book value</b>				
At 31 December 2021	<u>21,261</u>	<u>4,475</u>	<u>1,784</u>	<u>27,520</u>
At 31 December 2020	<u>22,104</u>	<u>4,628</u>	<u>-</u>	<u>26,732</u>

**11. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	4,191	605
Other debtors	158	-
Prepayments and accrued income	5,669	6,622
	<u>10,018</u>	<u>7,227</u>

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**12. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>7,120</b>	7,255
Other taxation and social security	-	138
Other creditors	-	2,969
Accruals and deferred income	<b>10,894</b>	7,577
	<u><b>18,014</b></u>	<u>17,939</u>

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General unrestricted fund	63,209	246,012	(198,930)	(9,070)	101,221
<b>Restricted funds</b>					
Creative & Active	-	-	(206)	206	-
Neighbourhood	4,000	2,000	(3,000)	-	3,000
Troupe	-	3,140	(10,944)	7,804	-
Spectrum	-	2,000	-	-	2,000
This is Circus	8,000	-	(8,000)	-	-
Sheffield City Region Skills Bank - training and system development	-	3,562	(4,622)	1,060	-
	12,000	10,702	(26,772)	9,070	5,000
<b>Total of funds</b>	<b>75,209</b>	<b>256,714</b>	<b>(225,702)</b>	<b>-</b>	<b>106,221</b>

During the year, transfers totalling £9,070 were made from unrestricted to restricted reserves to cover additional costs in relation to the programmes run by the charity over and above those covered by the funding received. These costs were known at the time of starting the programme and were agreed by the trustees to be covered by unrestricted reserves.

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General unrestricted funds	42,516	127,185	(116,578)	10,086	63,209
<b>Restricted funds</b>					
Creative & Active	-	32,900	(26,659)	(6,241)	-
The Brelms Trust	-	5,000	(5,000)	-	-
Neighbourhood	3,055	4,000	(328)	(2,727)	4,000
Troupe	8,263	-	(6,972)	(1,291)	-
Spectrum	349	-	(522)	173	-
This is Circus	-	8,000	-	-	8,000
	11,667	49,900	(39,481)	(10,086)	12,000
<b>Total of funds</b>	54,183	177,085	(156,059)	-	75,209

During the prior year, the charity was granted permission by external funders to repurpose some restricted funds to cover core costs and as such, the agreed amounts were transferred to unrestricted funds.

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	27,520	-	27,520
Current assets	91,715	5,000	96,715
Creditors due within one year	(18,014)	-	(18,014)
<b>Total</b>	<b>101,221</b>	<b>5,000</b>	<b>106,221</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	26,732	-	26,732
Current assets	54,416	12,000	66,416
Creditors due within one year	(17,939)	-	(17,939)
<b>Total</b>	<b>63,209</b>	<b>12,000</b>	<b>75,209</b>

**15. Pension commitments**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,299 (2020: £783). There were no contributions payable to the fund at either balance sheet date. However in the year there was an overpayment resulting in a £20 debtor at the year end.

**16. Members' liability**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

---

**GREENTOP COMMUNITY CIRCUS CENTRE LTD**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**17. Related party transactions**

During the year, the charity purchased services totalling £5,787 (2020: £113) from businesses owned by trustees.