

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 2022

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

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Chairperson's Statement	2 - 3
Trustees' Report	4 - 8
Trustees' Responsibilities Statement	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 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 2022

Trustees	P Cheung, Trustee H Featherstone, Chair (resigned 22 February 2023) I F Morley, Trustee (appointed 7 March 2023) 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 Nori, Chair (appointed 7 March 2023)
Company registered number	03185290
Charity registered number	1054722
Registered office	St Thomas Church Holywell Road Brightside Sheffield S4 8AS
Company secretary	P Cheung
Accountants	Shorts Chartered Accountants 2 Ashgate Road Chesterfield Derbyshire S40 4AA
Bankers	The Co-operative Bank

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

CHAIRPERSON'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

The chairperson presents her statement for the year.

Over 2022 recovery from the pandemic continued to take precedent. Greentop was able to stabilise and start growth again though still responding to covid impacts on its participants as well as on the organisation. We have been able to continue expansion of our inclusive circus programme including weekly neighbourhood family circus and monthly Spectrum circus also our 'This is Circus' 6 week programme expanded reaching 480 young people at KS 1 and 2 in five schools in East Sheffield. The impact of this was significant with 87% of participants feeling that circus helped them take on and succeed at difficult challenges.

We have also been able to initiate our 'Grow' project, a trial programme to help us identify effective ways to respond to covid experience by developing creative skills of circus artists, deepen our community engagement and identify ways to grow financial resilience. This has resulted in the testing of lead artists roles, masterclass and residency programmes and test wellbeing classes and will complete in 2023. We are grateful for the support of Arts Council England National Lottery project funds in helping us initiate this work.

The continued commitment of Trustees to promote inclusion across Greentop's work has resulted in establishment of an Intersectional Working Group charged with the ongoing implement of actions following inclusion training and audit in 2021, with the co-creation of an inclusion manifesto with circus schools across Europe being an early outcome.

We are very grateful to key supporters that have continued to place confidence in Greentop, not least, the Garfield Weston Foundation, Sheffield Town Trust, local foundations, and Sheffield City Council's recovery fund whose support has underpinned our ability to stabilise and plan for growth, as well as engaging people we would not otherwise be able to engage.

Over the year Greentop has also received support from:

Harry Bottom Charitable Trust
St. James's Place Charitable Foundation
Peter Sowerby Foundation
Freshgate Trust Foundation
PWM Foundation
The Arts Society
JG Graves Charitable Trust
Sheffield City Council Ward Pot

This has been particularly important as our application to Arts Council England for National Portfolio regular funding was unsuccessful. The reason given was because East Sheffield was not identified as a priority area.

The support of the foundations that continued to underpin Greentop's work ensured that the decision from Arts Council did not become a crisis. We are delighted that Sheffield City Council is initiating a new Cultural Strategy and we will seek to promote the needs of people of East Sheffield working with The South Yorkshire Mayoral Authority.

In October I announced my intention to step down as chair of the board of Trustees after 5 years in the role, with retirement at the end of the year. It has been a truly inspiring experience, working with such a dedicated and skilful staff team. I have felt immensely privileged to witness the impact of this dynamic, engaging and accessible artform on so many lives and it has been a pleasure to have lead such a wonderful and committed organisation. I'd particularly like to thank my fellow Trustees for all their enthusiasm and hard work and the Greentop team of staff and teachers for making so much possible.

GREENTOP COMMUNITY CIRCUS CENTRE LTD
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CHAIRPERSON'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

We also thank Tim Byrom who left his Programming role at Greentop after 7 years. Tim's commitment and huge support through difficult times will be missed. We welcomed Sarah Reading, and also our new Lead teacher Jamie-Lee McNaughton replacing Dot Hatcher who we warmly thank and wish well.

Helen Featherstone Retiring Chair, January 2023

New Chair Comment

The team behind Greentop have done an amazing job of navigating the organisation through unprecedented times in the last few years, and I am delighted to be stepping in and overseeing the next phase.

I would like to thank Teo, the Board, and the wider team for welcoming me in and supporting the transition.

And of course we are all joined in our appreciation of Helen's dedication and steadfast work over the last five years, and wish her all the best in the future.

Blanka Nori , Chair
Appointed February 2023

Date: 28 June 2023

GREENTOP COMMUNITY CIRCUS CENTRE LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2022 to 31 December 2022. 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
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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

Programme Highlights

- During 2022 we reached over 24,000 people (2021: 15,000 and 2019: 22,000 pre COVID). Continued expansion of our inclusive circus programme including weekly neighbourhood family circus and monthly Spectrum circus.
- We have been able to expand our This is Circus 6 week programme reaching 480 young people at KS 1 and 2 in five schools in East Sheffield. 87% of participants felt circus helped them take on and succeed at difficult challenges.
- Our regular progression programme of 28 classes per week for adults and young people continued to return towards pre pandemic scale reaching almost 200 people each week.
- Initiating our Grow project, a trial programme to help us identify effective ways to respond to covid experience by developing creative skills of circus artists, deepen our community engagement and identify ways to grow financial resilience. We are testing three Lead artists roles; creative, technical and performance, programmed a masterclass and residency programmes, ran four scratch performance nights for artists to try new work and test wellbeing classes. The project will complete in 2023.
- Given the staff changes, Hire us outreach activity has continued strongly reaching our young people target participation across the region.

Organisation development highlights

- Diversity and Inclusion training for all staff, trustees and freelance staff in the prior year, led to the establishment of an Intersectional working Group, sub committee of the Board, to oversee implementation of the Inclusion policy and development and implementation of an action plan.

GREENTOP COMMUNITY CIRCUS CENTRE LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

- Following an energy survey we have developed a carbon reduction action plan and initiated secondary insulation and LED lighting replacement.
- Essential electrical works were undertaken in response to the five year test.

. Review of activities

2022 performed above the break even budget, reaching a positive outturn of £7,872 (2021: £31,012). Although capacity has not returned to pre-covid scale, and with rising cost of living, both our youth and adult programme performed to target. We are implementing a fundraising drive to establish a bursary fund to support those unable to participate as cost of living costs continue to rise. We are hugely grateful for the continued support of all the Trusts and Foundations and Arts Council England who are helping us reach young people across the region. Our Hire us outreach programme performed to budget, a good outcome given significant staff changes.

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.

. 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 2022 was £114,093 (2021: £106,221). The trustees are provided with regular financial reports from the finance team 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 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 2022 the trustees have set aside money in a separate bank deposit account of £40,061 (2021: £40,008) 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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

. 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
H Featherstone (resigned 22 February 2023)
R Gillett
J Grindley
D Hancock (resigned 10 April 2022)
Dr N Kane
S M Lowi Jones
S Mulryan

. 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. No amounts are included in these financial statements in respect of the services donated by volunteers.

GREENTOP COMMUNITY CIRCUS CENTRE LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

A new 2023-2026 business plan will set out developments for the next three years in the light of Arts Council England's NPO decision and taking onboard cost of living implications for all participants and partners. This will be founded on consultation with participants and a strategy away day with staff and board, working with our new chair. The plan will be informed by our continuing work on the Grow project, informing how we can support artists, develop community relations, and build financial resilience.

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 28 June 2023 and signed on their behalf by:



B Nori
(Chair of Trustees)

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

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 . 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 judgements 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 28 June 2023 and signed on its behalf by:



B Nori
(Chair of Trustees)

GREENTOP COMMUNITY CIRCUS CENTRE LTD
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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: *Harold Freeman*

Dated: 28 June 2023

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 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	51,910	47,748	99,658	111,319
Charitable activities	5	159,522	2,015	161,537	113,891
Investments		53	-	53	8
Other income	6	-	-	-	31,496
Total income		211,485	49,763	261,248	256,714
Expenditure on:					
Charitable activities		220,292	33,084	253,376	225,702
Total expenditure		220,292	33,084	253,376	225,702
Net (expenditure)/income		(8,807)	16,679	7,872	31,012
Transfers between funds	13	2,596	(2,596)	-	-
Net movement in funds		(6,211)	14,083	7,872	31,012
Reconciliation of funds:					
Total funds brought forward		101,221	5,000	106,221	75,209
Net movement in funds		(6,211)	14,083	7,872	31,012
Total funds carried forward		95,010	19,083	114,093	106,221

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

The notes on pages 13 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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	26,949	27,520
Current assets			
Debtors	11	6,591	10,018
Cash at bank and in hand		97,344	86,697
		<u>103,935</u>	<u>96,715</u>
Creditors: amounts falling due within one year	12	(16,791)	(18,014)
Net current assets		<u>87,144</u>	<u>78,701</u>
Total net assets		<u><u>114,093</u></u>	<u><u>106,221</u></u>
Charity funds			
Restricted funds	13	19,083	5,000
Unrestricted funds	13	95,010	101,221
Total funds		<u><u>114,093</u></u>	<u><u>106,221</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 28 July 2023 and signed on their behalf by:



B Nori
(Chair of Trustees)

The notes on pages 13 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 2022

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022**

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 judgement:

(i) 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.

(ii) 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 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	737	-	737	4,848
Grants	51,173	47,748	98,921	106,471
	<u>51,910</u>	<u>47,748</u>	<u>99,658</u>	<u>111,319</u>
Total 2021	<u>100,617</u>	<u>10,702</u>	<u>111,319</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Outreach	64,642	-	64,642	56,176
Youth Circus	43,915	275	44,190	28,424
Classes and Workshops	41,902	880	42,782	21,354
Events and Venue Hire	4,966	860	5,826	3,283
Professional	4,097	-	4,097	4,543
Other	-	-	-	111
	<u>159,522</u>	<u>2,015</u>	<u>161,537</u>	<u>113,891</u>
Total 2021	<u>113,891</u>	<u>-</u>	<u>113,891</u>	

6. Other Incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Business interruption insurance proceeds	-	-	31,496
	<u>-</u>	<u>-</u>	
Total 2021	<u>31,496</u>	<u>31,496</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Expenditure on Charitable Activities

	Outreach	Youth Circus	Classes and Workshops	Events and Venue Hire	Professional	Other	Total 2022	Total 2021
Direct Costs								
Performers and tutors	37,575	32,869	3,818	2,277	628	-	77,067	61,018
Other direct costs	300	-	-	64	-	-	364	10,924
Professional fees	10,148	-	-	-	-	-	10,148	19,716
Bad debts	114	-	-	-	-	-	114	-
	<u>48,137</u>	<u>32,869</u>	<u>3,818</u>	<u>2,341</u>	<u>628</u>	<u>-</u>	<u>87,693</u>	<u>91,658</u>
Support Costs								
Centre overheads	4,096	2,766	2,661	409	307	-	10,239	7,034
Staff training and welfare	927	1,721	632	360	307	-	3,947	6,329
Repairs and maintenance	2,665	1,800	1,733	267	199	-	6,664	15,929
Insurance	2,252	1,520	1,464	226	169	-	5,631	4,944
General office expenditure	3,423	2,311	2,225	343	258	-	8,560	3,652
Advertising and promotion	1,627	1,098	1,057	183	122	-	4,067	10,200
Bank charges	690	466	449	69	52	-	1,726	1,157
Wages and salaries (note 9)	25,206	46,758	17,185	9,806	8,331	-	107,286	68,828
Depreciation	1,611	1,088	1,047	161	121	-	4,028	2,940
Profit on disposal of fixed assets	-	-	-	-	-	-	-	-
Governance costs (note 8)	5,414	3,655	3,519	541	406	-	13,535	13,031
	<u>47,911</u>	<u>63,183</u>	<u>31,972</u>	<u>12,346</u>	<u>10,272</u>	<u>-</u>	<u>165,683</u>	<u>134,044</u>
	<u>96,048</u>	<u>96,052</u>	<u>35,790</u>	<u>14,686</u>	<u>10,800</u>	<u>-</u>	<u>253,376</u>	<u>225,702</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Expenditure on Charitable Activities

In 2021 the following amounts were allocated to each activity:

- £95,801 to Outreach
- £94,606 to Youth Circus
- £18,231 to Classes and Workshops
- £12,983 to Events and Venue Hire
- £4,081 to Professional

Of the above expenditure, £35,914 (2021: £26,772) was attributable to restricted funds and £214,996 (2021: £198,930) to unrestricted funds.

8. Governance costs

	2022 £	2021 £
Accountancy fees	13,381	6,217
Consultancy fees	-	6,525
Other legal fees	154	289
	<u>13,535</u>	<u>13,031</u>

The accountancy fees include an amount of £1,600 (2021: £1,500) relating to the independent examination and £1,221 (2020: £4,717) for the provision of other services from the independent examiner. The remaining £10,560 relates to outsourced bookkeeping services provided by a separate firm.

9. Staff costs

	2022 £	2021 £
Wages and salaries	102,673	67,372
Social security costs	2,615	157
Contribution to defined contribution pension schemes	1,998	1,299
	<u>107,286</u>	<u>68,828</u>

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

	2022 No.	2021 No.
Employees	<u>7</u>	<u>4</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 £
Cost				
At 1 January 2022	42,126	32,514	7,355	81,995
Additions	-	1,518	1,939	3,457
At 31 December 2022	42,126	34,032	9,294	85,452
Depreciation				
At 1 January 2022	20,865	28,039	5,571	54,475
Charge for the year	843	2,154	1,031	4,028
At 31 December 2022	21,708	30,193	6,602	58,503
Net book value				
At 31 December 2022	20,418	3,839	2,692	26,949
At 31 December 2021	21,261	4,475	1,784	27,520

11. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	1,159	4,191
Other debtors	-	158
Prepayments and accrued income	5,432	5,669
	6,591	10,018

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,180	7,120
Other taxation and social security	1,870	-
Other creditors	609	-
Accruals and deferred income	10,132	10,894
	<u>16,791</u>	<u>18,014</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General unrestricted fund	101,221	211,485	(220,292)	2,596	95,010
Restricted funds					
Neighbourhood	3,000	7,426	(8,074)	-	2,352
Troupe	-	3,880	(1,023)	-	2,857
Spectrum	2,000	275	(2,455)	180	-
This is Circus	-	7,000	(2,088)	-	4,912
Grow	-	25,703	(19,025)	(1,245)	5,433
PMW Foundation	-	1,950	(419)	(1,531)	-
Bursery Fund	-	3,529	-	-	3,529
	<u>5,000</u>	<u>49,763</u>	<u>(33,084)</u>	<u>(2,596)</u>	<u>19,083</u>
Total of funds	<u>106,221</u>	<u>261,248</u>	<u>(253,376)</u>	<u>-</u>	<u>114,093</u>

During the year, transfers totalling £235 (2021: £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.

Transfers totalling £2,831 (2021: £nil) were made from the unrestricted to restricted reserves to cover the expenditure on fixed assets from specific funds. As the assets are held for general charitable purpose, the transfer of funds was made as permitted by the SORP.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General unrestricted fund	63,209	246,012	(198,930)	(9,070)	101,221
Restricted funds					
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
Total of funds	75,209	256,714	(225,702)	-	106,221

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	26,948	-	26,948
Current assets	84,852	19,083	103,935
Creditors due within one year	(16,791)	-	(16,791)
Total	95,009	19,083	114,092

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior 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)
Total	101,221	5,000	106,221

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 £1,998 (2021: £1,299). There were contributions payable to the fund totalling £469 at the balance sheet date which are included in creditors (2021: £20 debtor).

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.

17. Related party transactions

During the year, the charity purchased services totalling £5,757 (2021: £5,787) from businesses owned by trustees. All such transactions were conducted under normal market conditions.