

Circus Eruption
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Circus Eruption

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Circus Eruption

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

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|---|--|
| Registered charity name | Circus Eruption |
| Charity registration number | 1063928 |
| Company registration number | 03278236 |
| Principal office and registered office | 92a Stepney Street Cwmbwrla Swansea SA5 8BD |

The trustees

| | |
|-----------------------|------------------------------|
| Mr P Burton | (Resigned 14 September 2021) |
| Mr D Owen | |
| Ms F I Dunstan-Davies | (Appointed 18 October 2020) |
| Mr S F Hanbury | |
| Mr T O'Brien | |
| Ms M D Havard | (Resigned 14 February 2022) |
| Mr A Smith | (Appointed 18 October 2020) |
| Mr B N Hyde | (Appointed 13 April 2021) |

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| Independent examiner | Carl West ACA 144 Walter Road Swansea SA1 5RW |
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Structure, governance and management

Governing document

The organisation is a charitable company, limited by guarantee. The company was incorporated on 14th November 1996 and registered as a charity on 15th October 1996. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Appointment of trustees

The trustees are also the directors of Circus Eruption for the purposes of company law. The rules regarding the number of trustees and their appointment, reappointment and removal are contained in the Articles of Association to which reference should be made. New trustees are appointed by the board of trustees.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Structure, governance and management *(continued)*

Trustees induction and training

All new trustees receive an induction pack of information about Circus Eruption and guidance on their responsibilities as charity trustees and company directors. The induction pack provides information on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and informs them of the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and the recent financial performance of the charity.

Organisation

Circus Eruption is managed by a board of up to ten trustees with the day to day running carried out by 5 part time staff, who undertake roles including project coordination, running activities and workshops, development, volunteer coordination, administration and outreach. The young people elect six representatives who along with the volunteers act as an advisory panel for the trustees and workers. The young people play an active role in planning activities and deciding the future development of the project.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

Circus Eruption is a registered charity (no 1063928) and was founded in 1991 as the first integrated youth circus in the UK. We are a 'social circus' project - we use the medium of circus skills to enable disadvantaged young people of all abilities to maximise their potential through inclusion, participation and empowerment, increases in self-esteem, self-confidence and resilience lead to empowered young people who flourish as active citizens and can make a difference in the world.

Our non-judgmental and accepting environment also encourages positive attitudes towards others and respect for diversity; in this way our values and methods challenge inequality and discrimination. As a well-established local charity, we enjoy working closely with others towards the common good.

OUR AIMS, IMPACTS AND VALUES

We aim to challenge segregation through active integration of those, particularly young people, who might otherwise face challenges to inclusion. Each person, whatever their label or ability, is able to realise their potential through the diverse range of activities and adaptability that circus provides.

Participants in our Circus workshops experience increases in confidence, resilience and a sense of belonging, as well as having fun!

We work inclusively, sustainably and collaboratively, which results in:

- empowerment of young people
- inclusion and participation
- challenges to inequality, discrimination and disadvantage
- an active welcome for everyone, with a particular focus on ensuring we remove barriers to participation.

We have a pool of 30+ skilled volunteers who work alongside our 5 part-time staff to ensure the project is safe and the young people are supported.

PROGRESS AGAINST OUR 2020-2021 OBJECTIVES - SUMMARY

Our objectives for the year September 2020 - August 2021, as stated in our annual report last year, were to:

- Make our existing projects, outreach work and any new projects we undertake the best they can be by supporting everyone to 'make Circus work for them' - and to continue to be flexible, creative and responsive in the context of a global pandemic
- To actively support our collective recovery from COVID-19
- Complete necessary restoration and renovation works to our building in order to move in
- Continue our organisational development, including strategic planning, connections, partnerships and research to ensure that the future we create in the building extends our existing circus work, responds to what's wanted and needed and looks ahead to long term sustainability.

We are proud to reflect that these aims met with success; it's been a year of positive step changes. At the same time as continuing our core inclusion work and readying our building for use, we have been working hard to ready the organisation for a confident future too

In addition to the crucial continuation of our online provision, we managed to meet the young people

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Year ended 31 August 2021

from our funded circus workshops outdoors as early as October 2020, and again in the spring and summer of 2021. The significant background work in getting a big top up in a field in the autumn of 2020 took diligence, commitment and a serious amount of crucial risk assessment and training - with the risk of firebreak lockdown looming. Creating these outdoor experiences, though, became the highlight of the year for many who participated and we were extremely pleased to have been able to manage it.

The finance for renovation was hard to achieve given the sudden change in the funding landscape, but achieve it we did, with works largely completed - finally! - in July 2021. Unfortunately, as we were about to open our doors in August, a new patch of dry rot was discovered under the floorboards which affected our use of the building; this was resolved as a matter of urgency but the necessary repairs took about 6 weeks to organise due largely to contractor availability. We found a temporary alternative location to restart indoor provision, and were all the more pleased to finally start using the building in October 2021. We are continuing to conserve, restore and develop the main space and plan for the future reuse of the 'mission hall' (second space), both in line with heritage considerations, which align well with our sustainability values.

Our external circus workshops thrived this year, initially through online work (much to our surprise) including work which was initially intended to be in person in Easter 2021 and then had to move online due to the ongoing restrictions. Towards the summer there was an explosion of requests for workshops - mostly outdoors in various settings and communities, reflecting the huge need for accessible, fun outdoor activities by trusted suppliers (and high C-19 protocols). We were delighted that we had steadily built a team who could respond positively to these requests with no loss to our funded work.

OUR ACTIVITIES - September 2020 - August 2021

The organisation continued to run several distinct projects this year. Our two central funded projects continued (and flourished!) as we began to mix creative 'in person', outdoor work to the online delivery and support we continued all year.

Eruption Workshops:

(a) Tuesday night Circus - The original work of Circus Eruption and still a central part of our activity. A weekly integrated workshop in the centre of Swansea for 50 young people (aged 11-19), at least a third of whom have labels of additional needs or disability. We also create a specific welcome for those from a refugee / asylum seeker background.

(b) Junior Circus - aimed at children with disability labels aged 7-11 and their siblings, and those with a refugee/asylum seeker background.

(c) New opportunities and routes to support for children who are care experienced or on the edge of care.

Tuesday Night and Junior Circus are run by two experienced Circus Workshop tutors, who are in turn supported by a team of volunteers. They are currently funded by BBC Children in Need, whose 'main grant' funding has enabled this work to flourish for over a decade. These young people also have the opportunity to participate in 'holiday weeks' (dedicated daytime workshops in the school holidays), a residential (usually!) and local parades (again -usually! These opportunities were not available this year). In addition to this, staff conduct 'outreach workshops' in recognition that some children and young people require 'bridging workshops' in order to access the larger group on a longer term basis. This funding is dependent on yearly reports, and a 3-year reapplication cycle (next reapplication 2023).

While we were unable to meet indoors in person, we did achieve 4 weeks of 'Big Top' outdoor circus in

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Year ended 31 August 2021

September and October 2020, and 6 weeks of 'circus in the park' in an enclosed former bowling green, booked with the council, in May, June and July 2021. We continued our online provision alongside these in person workshops.

38 children and young people participated in our BBC CiN activities this year; this is a marked reduction in standard years, as we were unable to recruit new children and young people to the work and were focussed on supporting those we were in touch with. That said, our retention rates were high and numbers increased after year end, in the autumn of 2021.

Our work with children and young people who are care experienced (or at risk of becoming so) was first established in the spring of 2019, and had just started to get going in March 2020. The work continued after lockdown, with our dedicated development worker on this project continuing to develop relevant networks and partnerships and create new ones, increase our ability to support and signpost, and to embed a welcome in Circus Eruption for children and young people who are care experienced, or on the edge of care. Throughout various lockdowns, staff were still able to meet with young people online and occasionally in person, in various settings. This project was conceived through working with some young people in this situation and recognising the strength of what we had to offer as an organisation which can provide ongoing, familiar contact and support throughout various stages for children and young people who might find themselves in a variety of locations and with many different adults. This project is funded until March 2023.

Our development worker has this year actively connected with 10 other organisations on this project and has run workshops with 7 of these despite a year of extraordinary challenge, reaching 96 children and young people and also including 23 of their parents/carers. Most importantly, CYP are engaging and asking for more, and feedback tells us that they're growing in confidence, more able to focus, having fun and looking forward to more engagement; we've found that meeting online has suited many of the children and young people in this circumstance. CYP, professionals and parents/carers have reported positive outcomes across the board.

'Family Circus' - rebranded 'Bubble Circus': This fortnightly Sunday afternoon workshop is volunteer-led and run, for children and young people aged 5-13 and their associated adults. A loosely applied donation charge per person is suggested. We ran this in the 'big top' for 4 weeks outdoors and it was fully subscribed every time! We had a maximum number of 30 in the session including workers, and so 25 people participated in each session (most came to more than one, 32 people in total participated - 10 adults and 22 children). We had been trying for years to come up with a more inclusive name for this project than 'Family Circus' and we were pleased to be able to finally manage this!

'Big Kids Play': A Sunday morning opportunity for volunteers and others aged 18 and over to practice their skills by attending our 'big kids playgroup' on a Sunday morning. There is a modest charge for this. This was on hold for the whole of this year due to pandemic restrictions and not having a rent-free building we could use.

Commissioned private workshops: We provide tailored social circus workshops for a wide range of community groups and organisations throughout South Wales. These contribute to our financial sustainability, and also help to raise our profile. Much of this work is with children and young people facing disadvantage as we are well known locally for expertise in this area. Much of this initially was the delivery of contracts in local communities through Pobl Housing Association in partnership with Carmarthenshire County Council - which was planned in person and then was mutually agreed to be moved online. In July and August, we experienced significant demand and had our busiest two months ever, alongside all our funded work.

A note on all in person workshops this year: We have been so pleased to have taken every

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Year ended 31 August 2021

possible opportunity to safely meet the children and young people we work with outside in person at various times throughout the year, and other community groups at commissioned workshops in the last couple of months, July and August 2021. However, the additional burden of cleaning and quarantining equipment, being vigilant and within our protocols when out on workshops - funded or commissioned - and continuing to live with the ongoing consequences of the pandemic did make this time of great joy a time of great pressure too. We wish to acknowledge the constant commitment and flexibility of our staff and volunteers, and also the regular freelancers who were able to support this deluge of activity, in ensuring that they managed to create so much fun for others whilst looking after one other and themselves, and keeping everyone as safe as possible.

Training: Training has continued this year, including in person First Aid training (including C-19 first aid protocols), Covid safe circus training (before workshops in person), safeguarding (online), 'Young Minds' training (introduction to Children and Young Person's mental health - online).

Collaboration and Networking: We continue to actively connect with other organisations (we aren't listing them all here - just highlighting!). This year we have benefitted greatly from creating a strategy for the first time with the active support of the 'Pilotlight' programme. This saw our project coordinator and a Trustee matched with 4 senior professionals from the private sector in order to support the charity to develop organisationally on a structured, facilitated programme over 9 months; the 'pilotlighters' also met all the other Trustees as well as young people - all virtually - and we fully engaged with the process, leading to what we hope will become an effective strategic plan.

Locally we've continued to connect with Cwmbwrla Community Events, Penderi Provider's Forum, and Babell Graveyard project in order to ensure that we support existing projects, can signpost and be signposted to and that we don't duplicate provision.

We played a central role in Cwmbwrla Community Events being selected as one of 3 teams across Wales to participate in a Wales Council for Voluntary Action commissioned piece of action research, undertaken by NESTA to inform Welsh Government about what works in local community action. Our project coordinator became active at a core level in the Wales branch of the Heritage Trust Network, through our ongoing connection with the Architectural Heritage Fund. We've received mentoring support from Cranfield Trust and business support from Social Business Wales. We have continued to participate in the brilliant CircusWorks online 'unconferences' - CircusWorks is the umbrella body connecting youth circus organisations across the UK and Ireland. We are members of CircusWorks, the Heritage Trust Network, the Council for Wales Voluntary Youth Services (CWVYS), the Wales Council for Voluntary Action (WCVA) and Swansea Council for Voluntary Services (SCVS).

We have begun a process of evaluation and action with Renew Wales in order to gain expert advice on our environmental impact. Heritage buildings are in themselves one of the most environmentally sustainable properties to purchase, and we are keen to continue to demonstrate that their reuse is not just possible but beneficial - organisationally and environmentally - even to modest inclusion charities!

OUR BUILDING AND ITS VALUE

The initial purchase of our building was an exercise in tenacity itself; for many years a 'place of our own' had felt like a pipe dream, but with steady growth and developing experience of managing buildings through charity lets, serious explorations into the status and availability of empty buildings at the point when we 'only' wanted to use or rent them, we were finally able to source an informal loan from supporters in order to purchase the former St Luke's Church in Cwmbwrla freehold in April 2019. It was one of the buildings we'd enquired about in late 2017 when we weren't in a position to buy - a year later, when we had the loan offer and saw the property go up for auction, we were then able to renew the contact and the owner kindly removed it from the auction and gave us a few months and more than 10 visits with various professionals to assess its feasibility.

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Year ended 31 August 2021

Planning permission for the adjustments we had to make before using the building (access and safety works: a ramp replacing the steps from the street, toilets, a level floor, a new entrance, rewiring) came through in Feb 2020 and as reported last year, the funding landscape changed abruptly in March 2020. Nevertheless, we were able to secure grants and loans detailed elsewhere of £205,000 (grants of £175,000 and a loan from the Coop Foundation of £30,000) which covered these works.

This increased our total loan amount to £95,000 (all interest free), which we started to pay off in May 2021 as part of a payment plan which should leave us entirely loan free in 11 years' time maximum. It was the considered view of the Trustees that our loan repayments were unlikely to ever exceed rental costs we might incur over the period of repayment and that the level of organisational stability and opportunity that would come with owning the right freehold property would unlock significant development for the charity.

The grants which were awarded to us to get the building open were not intended to raise the value of the building, but rather to bring it into active community use. CADW, the Pilgrim Trust and the Architectural Heritage fund awarded approximately half the capital grants, which were primarily intended to restore and bring back into reuse a Grade II listed property which is widely understood to have been at risk of continued deterioration had we not purchased it. Our intended use of the building also featured for our 'heritage funders', but the work we do was a central consideration of our grants from The Coop Foundation, Community Facilities Programme, The Moondance Foundation and Garfield Weston.

Works were finally under way by March 2021 and completed in late June, with some snags ongoing to year end. As well as the main contractor Edmunds Webster, chosen through a tendering process and excellent with timescales, revisions and build, we were also glad to welcome a small team from Graham's, the university contractors, who kindly supplied free labour to fit our 'kitchenette', involving serious carpentry work in order to turn former pews into worktops. They also rectified some building snags for us and fixed some vandalism damage to the floors - we were very grateful for all their work. We had planned a 'first day' with young people actually in the building in late August, but the discovery of dry rot in a patch of floor a few days before the intended visit made this impossible! Our grateful thanks once again to Prof. Dan Eastwood of Swansea University, expert in *Serpula Lacrymans* (dry rot!), for his consistent support, advice and emergency visits! We were finally able to open in October 2021.

Completion of works gave us a building which everyone could use - and accessible for the first time in its 130 year history! However, we are fully aware that its material position is still - of course - that it is a very large listed building and also a former Church in Wales property (which comes with restrictive covenants, affecting non charitable potential business use others might have considered), in a modest location - making it unsuitable for conversion into flats or many other uses. It is, however, a much loved historic building and in central proximity to several former 'communities first' areas of our city. This makes it perfect in every way for long term charity / community use, which is of course its intended function, but not for resale. The current valuation reflects this.

While accounting practice rightly records the financial investment in the access works as a 'loss' in this financial year, the building's value is in other senses phenomenal; we have gained a 'forever home', a place in which the organisation and - crucially - the children, young people and communities we work with can flourish in the long term, with more stability and opportunity than we have ever previously experienced organisationally.

We are incredibly grateful to our funders, lenders, supporters, volunteers, friends, collaborators, staff and participants for sharing this vision and being with us on this journey.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities *(continued)*

A NOTE ON LONGER TERM PLANS FOR OUR 'SECOND SPACE'

We continue to tend to the memorial garden with a group of volunteers, and while our main initial focus is to create a habitable main space, we have been quietly developing partnerships, connections and plans to restore the mission hall/second space through a slow 'training build'.

We have learned that there is a significant lack of heritage building skills UK wide, and with the high number of residential and other buildings of traditional construction in Wales, the lack of contractors can lead to difficult conditions for individuals and organisations. We are actively exploring a partnership with a traditional construction and training organisation on Gower who use natural materials and traditional methods to create exceptional, unique, sustainable builds.

Our second space is in a worse state of repair than the main church was when we purchased, so its development is a far longer term prospect, and as a relatively small inclusion charity we have been exploring these ideas gently, partly to not run before we can walk and to prioritise limited time effectively but also in order to explore the best use of the space so that we get its design and construction right first time with the right partners in place. It is our current aim to explore new work in that section, and while this is not set in stone, we are considering creating a small first floor community space connected to the memorial garden (for use by gardeners and others) and downstairs in the main space inclusive activities which play some part in the alleviation of food poverty, with a related employment/income generating food trading operation. We had this in mind when we first bought the building and 'only' had a decade of austerity and our impending exit from the European Union affecting food security; of course these issues are now compounded and we are more committed to exploring these avenues. We don't yet know whether we will be developing a related entity, expanding our objectives or working in partnership with external organisations in the delivery of the long-term work in this space.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance

HIGHLIGHTS OF SEPT 2020 - AUGUST 2021

There's always much to celebrate and - despite everything - this year was no exception!

Numbers:

134 children and young people participated in our funded workshops (Children in Need and West Glamorgan/ICF), plus 23 of their parents/carers (through the ICF/West Glamorgan project only), which is lower than usual due to the ongoing impacts of the pandemic - although this masks some major successes with engagement and progress. An additional 910 (minimum) people participated in bespoke external workshops, with most of these being children and young people, many of whom were facing some kind of disadvantage, label or stigma. This number is a minimum approximation due to the high number of open access, open air workshops which featured in late July and throughout August; we have tallied minimum approximations of the numbers we worked with at each of those kinds of event.

Outcomes:

Our funded projects, as described above, continued to make a positive difference in the lives of young people, even despite lockdown. Our central outcomes have been around confidence and resilience building, and creating a sense of belonging - alongside the inevitable fun!

The Big Top:

In the summer of 2020 we realised that the pandemic was far from over, and started to appreciate that we might not be able to see the young people we work with again in person until the spring of 2021. We set about exploring ways in which we might be able to meet in person and mitigate the known risks of C-19... and as we are a Circus, we thought... why not try for a Big Top! Sides open, outdoors... surely we could make that work!

We can't overstate the background work which had to go into this endeavour; the level of C-19 risk assessments and training, finding and assessing a site, assessing space, limiting to 30 people in total including staff/volunteers, maintaining social distancing and working hard to make sure everyone could get there and was safe - even as we knew that another lockdown could happen any moment. Last minute we sadly could not include volunteers from out of county due to the restrictions which came in at the time.

All that said - it was incredible. With funding from existing funders* and the Austin Bailey Foundation, in partnership with site owners Summit Good CIC, we hired a tent and flooring from the generous Esgair Tents, got some temporary toilets on site, and had 4 weeks of Circus fun! We'd intended 5, but unfortunately our 5th week was due to begin the day after the firebreak lockdown came in. We felt glad for the time we'd had. For some of the young people we work with, this in person work was a lifeline. Despite social distancing, we learned of some really difficult circumstances and a whole range of challenges which weren't coming over through zoom; some young people had not accessed our online opportunities. Others were isolating or weren't ready for any in person contact and so the team continued the weekly online zooms throughout.

There is special thanks due; Dr Karen Davies of Cardiff Met kindly drew up our site safety management plan, and Summit Good CIC were brilliant at absorbing our unusual plan and enabling it to come to life! Once again this year we would like to give a special mention to BBC Children in Need, and the West Glamorgan Partnership / ICF who continued to respond flexibly and positively to the challenges we were all facing. They both agreed to divert funding towards this in a typically responsive and positive way, recognising immediately its need and value.

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Year ended 31 August 2021

Bowling Green spring workshops:

Following the success of the Big Top, we were first to book the council bowling green at Brynmill Park for 6 Saturday workshops in the spring and summer! This was a perfect, enclosed and secure, fairly central outdoor location which is in a public park but not overlooked. The numbers of young people attending from our Children in Need funded projects was high, and we were able to use our portable aerial rig at some of these events due to the skill set of our current staff team. This was a very positive and memorable time for the young people, as well as staff and volunteers. Online sessions continued weekly.

9 of the young people we work with did not engage online at all but did join us for our outdoor sessions, highlighting their importance for continued engagement. Attendance in general was far higher for outdoor sessions than regular attendance at zooms.

Things we couldn't do, and what we did instead:

We were unable to run the residential this year for the second time in a row, which was disappointing for everyone, and of course parades were also cancelled across the board. Diverting funds towards these to our Big Top and using funds to send kit out to young people for our online sessions went some way to ensuring circus fun and engagement were still there! We had an almost 'full house' of our Zoom attendees at our Christmas Zoom in 2020'; we had posted all the young people a pack with a contact juggling ball and cakes and decoration so we could all decorate together! An excellent, fun conclusion to an unimaginably difficult 2020.

Organisational Development:

We continued with our strategic development, not least through the excellent Pilotlight programme, resulting in a strategy, but also with an internal continuation strategy day (online), and through our project coordinator's continuing engagement with various mentoring and support opportunities - most notably mentoring through the Cranfield Trust, and through achieving a place on the Clore Social Leaders Cymru programme (Experienced Leaders cohort).

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance *(continued)*

STAFFING , VOLUNTEERS AND FUNDING

Our Project Coordinator, Admin/Volunteer Coordinator, Youth Circus Coordinator, Outreach and Development worker postholders all remained consistent throughout the year - a brilliant team. Hours increased for three staff this year through grant funding; in February 2021 our Project Coordinator and Administrator changed up from 20 hours to 30 hours, and in June 2020 we were able to employ our Development worker full time (from 20 hours).

The team have continued to work well together and independently and have been supported by a freelance book-keeper, a constructive and supportive team of trustees and a committed group of volunteers. A few volunteers supported our on-line provision but being 'out in the open' was a far greater draw! We have continued to occasionally call on a bank of trained sessional workers when required so that we have the capacity to keep up with the demand for fee paying workshops.

We were pleased to welcome several new Trustees this year; in October our former bookkeeper/accountant Andrew Smith joined the board, keen to change direction and support our HR development, along with former Young Person and volunteer, Ffion Dunstan-Davies. In April, Ben Hyde added his skills and experience in youth circus, training and safeguarding to the trustee board mix. These additions have brought new skills and experience to the team, which we hope to further develop in 2021/22.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Financial review

During the year the charity's total income was £321,279 (2020 - £193,407), with total expenditure on raising funds and charitable activities in the year of £121,317 (2020 - £164,041). The Charity's net income for the year amounted to £199,962 (compared to net income in 2020 of £29,366).

Total restricted income for the year amounted to £285,921 (2020 - £131,761). A full breakdown of restricted income is shown in note 5 to the accounts. Included in restricted income is £175,000 received for funding towards building improvements to the former St Luke's Church:

| | |
|----------------------------|---------|
| Moondance Foundation | £15,000 |
| Pilgrim Trust | £25,000 |
| Agricultural Heritage Fund | £40,000 |
| Welsh Government CFP | £25,000 |
| Welsh Government CADW | £25,000 |
| Garfield Weston | £25,000 |
| Co-op Foundation | £20,000 |

The expenditure relating to the building improvement's funding has been capitalised in the Statement of Financial Position (included in £198,501 fixed asset additions relating to building improvements). The building can be used for the Charity's general activity, the restriction has been satisfied upon full expenditure and completion of the project, therefore the fund has been transferred to an unrestricted designated building improvements fund as at the year end.

There were restricted funds received during the year from Children in Need, West Glamorgan Regional Partnership (ICF), Moondance Foundation, Architectural Heritage Fund, Neath Port Talbot Council, Swansea Council, Pilgrim Trust, CF in Wales, Welsh Government, Garfield Weston, Co-op Foundation, Postcode Community and Austin Bailey. With the exception of the building improvements grants listed above, these funds were expended on salaries and agreed overheads. Any unspent revenue income is carried forward to next year.

The total restricted funds at the year end amount to £40,458 (2020 - £13,374).

As at the year end, a policy to revalue the land and buildings was adopted, resulting in a revaluation loss as at 31st August 2021 of £167,331.

The total unrestricted funds at the year end amount to £32,970 (2020 - £27,423). This is split between general unrestricted funds of £28,801 representing the Charity's free reserve and a designated building improvements unrestricted fund of £4,169, representing the Historic Net Book Value of restricted capital expenditure on building improvements to the former St Luke's Church of £171,500 less the revaluation loss of £167,331.

INVESTMENT POLICY

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The charity has a policy of keeping surplus liquid funds in short-term deposits which can be accessed readily.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Financial review *(continued)*

RESERVES POLICY

Circus Eruption aims to build up reserves in future years and enable it to continue to expend the services they currently provide and develop new projects in the future. The policy will be reviewed annually or when significant changes occur in the organisation.

RISK MANAGEMENT

The trustees have examined the major risks to which the charity is exposed, in particular those related to the organisations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks identified.

Plans for future periods

THE FUTURE

Our objectives for the year 2021/2022 are to:

- Make our existing projects, outreach work and any new projects we undertake the best they can be by supporting everyone to 'make Circus work for them' - and to continue to be flexible, creative and responsive in the context and actively support our collective recovery from COVID-19.
- Continue to progress the conservation, restoration and renovation of the main space (including the installation of effective, sustainable heating), and to further our plans for the second space, in ways which demonstrate good practice socially and environmentally.
- To act on and develop our strategic plan.

We now find ourselves in a context where wellbeing, inclusion and sustainability are highly valued, not least as a result of the Wellbeing of Future Generations Act (Wales, 2015). As an inclusion charity with an inherently sustainable building, we feel well placed to serve and support this. There is currently a lot of interest in our work and its impacts, which we hope will continue, but we are also mindful of the possibility that current funding pots directed at post-pandemic recovery might not be repeated, and we are focussed on ensuring that we maintain a healthy diversity of income streams.

We are a circus inclusion project, and circus and theatre arts will always be a central feature of our work. Our main space lends itself to that; it's beautiful - and extremely theatrical! Alongside this, we have the opportunity to work with others to develop or facilitate new projects and ideas according to what is most needed and wanted to reduce stigma and isolation. While our core focus will always be children and young people, as part of our development we are exploring the expansion of our charitable objects to include adults.

We hope that our new building will continue and extend our 30-year legacy of creating an inclusive and welcoming atmosphere which enables people to build confidence and resilience, be part of something, and have fun.

Circus Eruption

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26th May 2022 and signed on behalf of the board of trustees by:

Mr S F Hanbury
Trustee

Circus Eruption

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Circus Eruption

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Circus Eruption ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 as 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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Circus Eruption

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Circus Eruption *(continued)*

Year ended 31 August 2021

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.

Carl West
ACA

Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Circus Eruption

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

| | | Unrestricted funds | 2021 Restricted funds | Total funds | 2020 Total funds |
|---|-------|-----------------------|-----------------------------|----------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 5,678 | 285,921 | 291,599 | 167,308 |
| Charitable activities | 6 | 28,223 | – | 28,223 | 16,888 |
| Investment income | 7 | 2 | – | 2 | 5 |
| Other income | 8 | 1,455 | – | 1,455 | 9,206 |
| Total income | | <u>35,358</u> | <u>285,921</u> | <u>321,279</u> | <u>193,407</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 9 | 6,937 | – | 6,937 | 6,425 |
| Expenditure on charitable activities | 10,11 | 30,779 | 83,601 | 114,380 | 157,616 |
| Total expenditure | | <u>37,716</u> | <u>83,601</u> | <u>121,317</u> | <u>164,041</u> |
| Net income | | <u>(2,358)</u> | <u>202,320</u> | <u>199,962</u> | <u>29,366</u> |
| Transfers between funds | | 175,236 | (175,236) | – | – |
| Other recognised gains and losses | | | | | |
| Gains/(losses) from revaluation of land and buildings | | (167,331) | – | (167,331) | – |
| Net movement in funds | | <u>5,547</u> | <u>27,084</u> | <u>32,631</u> | <u>29,366</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 27,423 | 13,374 | 40,797 | 11,431 |
| Total funds carried forward | | <u>32,970</u> | <u>40,458</u> | <u>73,428</u> | <u>40,797</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 20 to 32 form part of these financial statements.

Circus Eruption

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 17 | 82,206 | 54,471 |
| Current assets | | | |
| Debtors | 18 | 54,849 | 3,388 |
| Cash at bank and in hand | | 105,891 | 49,410 |
| | | <u>160,740</u> | <u>52,798</u> |
| Creditors: amounts falling due within one year | 19 | <u>76,519</u> | <u>1,472</u> |
| Net current assets | | <u>84,221</u> | <u>51,326</u> |
| Total assets less current liabilities | | 166,427 | 105,797 |
| Creditors: amounts falling due after more than one year | 20 | <u>93,000</u> | <u>65,000</u> |
| Net assets | | <u>73,427</u> | <u>40,797</u> |
| Funds of the charity | | | |
| Restricted funds | | 40,457 | 13,374 |
| Unrestricted funds | | <u>32,970</u> | <u>27,423</u> |
| Total charity funds | 22 | <u>73,427</u> | <u>40,797</u> |

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 20 to 32 form part of these financial statements.

Circus Eruption

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 26th May 2022, and are signed on behalf of the board by:

Mr S F Hanbury
Trustee

The notes on pages 20 to 32 form part of these financial statements.

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 92a Stepney Street, Cwmbwrla, Swansea, SA5 8BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Building Improvements Designated Fund

Circus Eruption received £175,000 restricted funding for building improvements to the former St Luke's Church.

The building can be used for the Charity's general activity, the restriction has been satisfied upon full expenditure and completion of the project, therefore the fund has been transferred to an unrestricted designated fund as at the year end.

The SOFA includes a transfer of the value of £175,000 of the tangible fixed asset from restricted funds to unrestricted funds. The depreciation in relation to the £175,000 building improvement expenditure has then been transferred from unrestricted general funds to unrestricted designated funds totalling £3500.

As at 31st August 2021, Circus Eruption adopted the revaluation model to value land and buildings. The fair value of the property as at 31/8/21 was £80,000 resulting in a loss on revaluation of £167,331. The revaluation loss has been allocated against the building improvements unrestricted designated fund.

Total value of Building Improvements Designated Fund as at 31/8/2021 is £4,169.

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-------------------|---|------------------------------|
| Freehold property | - | 50 years straight line basis |
| Equipment | - | 25% straight line |

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to £1 per member.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-----------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 3,678 | — | 3,678 |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|---|----------------------------|--------------------------|--------------------------|
| Grants | | | |
| Children in Need | – | 21,102 | 21,102 |
| Neath Port Talbot ICF | – | 425 | 425 |
| Swansea County Council | – | 3,300 | 3,300 |
| SCVS | – | 5,685 | 5,685 |
| Pilgrim Trust | – | 25,000 | 25,000 |
| West Glamorgan Regional Partnership (ICF) | – | 28,113 | 28,113 |
| Moondance Foundation | – | 15,000 | 15,000 |
| Architectural Heritage Fund | – | 40,000 | 40,000 |
| C F in Wales | – | 29,496 | 29,496 |
| WCVA Walter Dickie Leadership Bursary | – | – | – |
| WCVA Grants | – | – | – |
| Welsh Government | – | 50,000 | 50,000 |
| Garfield Weston | – | 25,000 | 25,000 |
| Austin Bailey | – | 2,800 | 2,800 |
| Postcode Community Grant | – | 20,000 | 20,000 |
| Coop Foundation | – | 20,000 | 20,000 |
| Other Grants | 2,000 | – | 2,000 |
| | <u>5,678</u> | <u>285,921</u> | <u>291,599</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
| Donations | | | |
| Donations | 7,422 | – | 7,422 |
| Grants | | | |
| Children in Need | – | 35,872 | 35,872 |
| Neath Port Talbot ICF | – | – | – |
| Swansea County Council | – | – | – |
| SCVS | – | – | – |
| Pilgrim Trust | – | – | – |
| West Glamorgan Regional Partnership (ICF) | – | 39,922 | 39,922 |
| Moondance Foundation | 15,000 | 44,717 | 59,717 |
| Architectural Heritage Fund | – | 10,000 | 10,000 |
| C F in Wales | – | – | – |
| WCVA Walter Dickie Leadership Bursary | – | 1,250 | 1,250 |
| WCVA Grants | 13,125 | – | 13,125 |
| Welsh Government | – | – | – |
| Garfield Weston | – | – | – |
| Austin Bailey | – | – | – |
| Postcode Community Grant | – | – | – |
| Coop Foundation | – | – | – |
| Other Grants | – | – | – |
| | <u>35,547</u> | <u>131,761</u> | <u>167,308</u> |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

6. Charitable activities

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Circus workshops | 28,223 | 28,223 | 16,888 | 16,888 |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|---------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable type 1 | 2 | 2 | 5 | 5 |

8. Other income

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Rental income | (320) | (320) | 4,445 | 4,445 |
| Other income | 692 | 692 | 403 | 403 |
| Job Retention Scheme | 1,083 | 1,083 | 4,358 | 4,358 |
| | <u>1,455</u> | <u>1,455</u> | <u>9,206</u> | <u>9,206</u> |

9. Costs of raising donations and legacies

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising funds | 6,937 | 6,937 | 6,425 | 6,425 |

10. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-----------------|----------------------------|--------------------------|-----------------------------------|
| Activity type 1 | 29,931 | 83,601 | 113,528 |
| Support costs | 848 | — | 852 |
| | <u>30,779</u> | <u>83,601</u> | <u>114,380</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-----------------|----------------------------|--------------------------|--------------------------|
| Activity type 1 | 30,652 | 124,433 | 155,086 |
| Support costs | 2,531 | — | 2,530 |
| | <u>33,183</u> | <u>124,433</u> | <u>157,616</u> |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

11. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2021 | Total fund 2020 |
|------------------|--------------------------------------|---------------|---------------------|--------------------|
| | £ | £ | £ | £ |
| Activity type 1 | 113,528 | – | 113,528 | 155,086 |
| Governance costs | – | 852 | 852 | 2,530 |
| | <u>113,528</u> | <u>852</u> | <u>114,380</u> | <u>157,616</u> |

12. Analysis of support costs

| | Analysis of support costs activity 1 | Total 2021 | Total 2020 |
|-----------------------------|--|------------|--------------|
| | £ | £ | £ |
| Support costs - Accountancy | 850 | 850 | 850 |
| Support costs - Bookkeeping | – | – | 1,680 |
| | <u>850</u> | <u>850</u> | <u>2,530</u> |

13. Net income

Net income is stated after charging/(crediting):

| | 2021 | 2020 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>5,925</u> | <u>1,387</u> |

14. Independent examination fees

| | 2021 | 2020 |
|--|------------|------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>850</u> | <u>850</u> |

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Wages and salaries | 75,658 | 69,323 |
| Employer contributions to pension plans | <u>1,870</u> | <u>1,771</u> |
| | <u>77,528</u> | <u>71,094</u> |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

15. Staff costs *(continued)*

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2021 No. | 2020 No. |
|-----------------|-------------|-------------|
| Number of staff | <u>3</u> | <u>3</u> |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in the year.

17. Tangible fixed assets

| | Freehold property £ | Equipment £ | Total £ |
|--------------------------|---------------------------|----------------|---------------|
| Cost | | | |
| At 1 September 2020 | 55,000 | 16,510 | 71,510 |
| Additions | 198,501 | 2,490 | 200,991 |
| Revaluations | (173,501) | – | (173,501) |
| At 31 August 2021 | <u>80,000</u> | <u>19,000</u> | <u>99,000</u> |
| Depreciation | | | |
| At 1 September 2020 | 1,100 | 15,939 | 17,039 |
| Charge for the year | 5,070 | 855 | 5,925 |
| Revaluations | (6,170) | – | (6,170) |
| At 31 August 2021 | <u>–</u> | <u>16,794</u> | <u>16,794</u> |
| Carrying amount | | | |
| At 31 August 2021 | <u>80,000</u> | <u>2,206</u> | <u>82,206</u> |
| At 31 August 2020 | <u>53,900</u> | <u>571</u> | <u>54,471</u> |

Tangible fixed assets held at valuation

Land & Buildings Revaluation

The Charity has opted, after the initial recognition at cost, to use the revaluation model to value land and buildings as at the year end. Land & Buildings are measured at fair value at date of revaluation less any subsequent accumulated depreciation or impairment.

The revaluation was carried out by an independent valuer, RJ Chartered Surveyors. The fair value of the property as at 31st August 2021 was valued at £80,000. Revaluation of the building will initially be carried out annually to ensure the carrying amount does not differ materially from the fair value at the end of the reporting period.

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

17. Tangible fixed assets *(continued)*

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

| | Freehold property £ |
|--------------------------|---------------------------|
| At 31 August 2021 | |
| Aggregate cost | 253,501 |
| Aggregate depreciation | (6,170) |
| Carrying value | 247,331 |
| | |
| At 31 August 2020 | |
| Aggregate cost | 55,000 |
| Aggregate depreciation | (1,100) |
| Carrying value | 53,900 |

18. Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|--------------|
| Trade debtors | 481 | 1,520 |
| Prepayments and accrued income | 1,068 | 1,201 |
| Other debtors | 53,300 | 667 |
| | <u>54,849</u> | <u>3,388</u> |

19. Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---------------------------------|---------------|--------------|
| Trade creditors | 74,436 | — |
| Accruals and deferred income | 850 | 850 |
| Social security and other taxes | 926 | 306 |
| Other creditors | 307 | 316 |
| | <u>76,519</u> | <u>1,472</u> |

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

| | 2021 £ | 2020 £ |
|-----------------|---------------|---------------|
| Coop Loan | 30,000 | — |
| Other creditors | 63,000 | 65,000 |
| | <u>93,000</u> | <u>65,000</u> |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,870 (2020: £1,771).

22. Analysis of charitable funds

Unrestricted funds

| | At 1 Sep 2020 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Aug 2021 £ |
|---------------------------|-----------------------|---------------|------------------|----------------|--------------------------|------------------------|
| General funds | 27,423 | 35,358 | (37,716) | 3,736 | – | 28,801 |
| Building improvement fund | – | – | – | 171,500 | (167,331) | 4,169 |
| | <u>27,423</u> | <u>35,358</u> | <u>(37,716)</u> | <u>175,236</u> | <u>(167,331)</u> | <u>32,970</u> |

| | At 1 Sep 2019 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Aug 2020 £ |
|---------------------------|-----------------------|---------------|------------------|----------------|--------------------------|------------------------|
| General funds | 5,276 | 61,646 | (39,608) | 109 | – | 27,423 |
| Building improvement fund | – | – | – | – | – | – |
| | <u>5,276</u> | <u>61,646</u> | <u>(39,608)</u> | <u>109</u> | <u>–</u> | <u>27,423</u> |

Restricted funds

| | At 1 Sep 2020 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Aug 2021 £ |
|---|-----------------------|-------------|------------------|----------------|--------------------------|------------------------|
| Children in Need | 7,177 | 21,103 | (27,811) | (255) | – | 214 |
| Neath Port Talbot ICF | – | 425 | (422) | (3) | – | – |
| Swansea Council - Summer of Fun Grant | – | 3,300 | – | – | – | 3,300 |
| SCVS | – | 5,685 | (3,824) | 6 | – | 1,867 |
| Pilgrim Trust | – | 25,000 | – | (25,000) | – | – |
| West Glamorgan Regional Partnership (ICF) | 5,952 | 28,112 | (28,567) | – | – | 5,497 |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

22. Analysis of charitable funds *(continued)*

| | | | | | | |
|------------------|-----|--------|----------|----------|---|--------|
| Moondance Fund | – | 15,000 | – | (15,000) | – | – |
| Architectural | | | | | | |
| Heritage Fund | – | 40,000 | – | (40,000) | – | – |
| Community | | | | | | |
| Foundation Wales | – | 29,496 | (16,177) | 15 | – | 13,334 |
| Walter Dickie | | | | | | |
| Leadership | | | | | | |
| Bursary | 245 | – | – | – | – | 245 |
| Welsh | | | | | | |
| Government - | | | | | | |
| CFP | – | 25,000 | – | (25,000) | – | – |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

22. Analysis of charitable funds *(continued)*

| | | | | | | |
|------------------|---------------|----------------|-----------------|------------------|----------|---------------|
| Garfield Weston | – | 25,000 | – | (25,000) | – | – |
| Austin Bailey | – | 2,800 | (1,800) | – | – | 1,000 |
| Postcode | | | | | | |
| Community Grant | – | 20,000 | (5,000) | – | – | 15,000 |
| Co-op Foundation | – | 20,000 | – | (20,000) | – | – |
| Welsh | | | | | | |
| Government - | | | | | | |
| CADW | – | 25,000 | – | (25,000) | – | – |
| | <u>13,374</u> | <u>285,921</u> | <u>(83,601)</u> | <u>(175,237)</u> | <u>–</u> | <u>40,457</u> |

| | At 1 Sep 2019 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 Aug 2020 £ |
|-------------------|-----------------------|----------------|------------------|----------------|--------------------------|------------------------|
| Children in Need | 57 | 35,872 | (28,627) | (125) | – | 7,177 |
| Neath Port Talbot | | | | | | |
| ICF | – | – | – | – | – | – |
| Swansea Council | | | | | | |
| - Summer of Fun | | | | | | |
| Grant | – | – | – | – | – | – |
| SCVS | – | – | – | – | – | – |
| Pilgrim Trust | – | – | – | – | – | – |
| West Glamorgan | | | | | | |
| Regional | | | | | | |
| Partnership (ICF) | 6,098 | 39,922 | (40,068) | – | – | 5,952 |
| Moondance Fund | – | 44,717 | (44,733) | 16 | – | – |
| Architectural | | | | | | |
| Heritage Fund | – | 10,000 | (10,000) | – | – | – |
| Community | | | | | | |
| Foundation Wales | – | – | – | – | – | – |
| Walter Dickie | | | | | | |
| Leadership | | | | | | |
| Bursary | – | 1,250 | (1,005) | – | – | 245 |
| Welsh | | | | | | |
| Government - | | | | | | |
| CFP | – | – | – | – | – | – |
| Garfield Weston | – | – | – | – | – | – |
| Austin Bailey | – | – | – | – | – | – |
| Postcode | | | | | | |
| Community Grant | – | – | – | – | – | – |
| Co-op Foundation | – | – | – | – | – | – |
| Welsh | | | | | | |
| Government - | | | | | | |
| CADW | – | – | – | – | – | – |
| | <u>6,155</u> | <u>131,761</u> | <u>(124,433)</u> | <u>(109)</u> | <u>–</u> | <u>13,374</u> |

Circus Eruption

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

23. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 80,124 | 2,082 | 82,206 |
| Current assets | 52,912 | 107,828 | 160,740 |
| Creditors less than 1 year | (7,067) | (69,452) | (76,519) |
| Creditors greater than 1 year | (93,000) | – | (93,000) |
| Net assets | <u>32,969</u> | <u>40,458</u> | <u>73,427</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 54,149 | 322 | 54,471 |
| Current assets | 39,746 | 13,052 | 52,798 |
| Creditors less than 1 year | (1,472) | – | (1,472) |
| Creditors greater than 1 year | (65,000) | – | (65,000) |
| Net assets | <u>27,423</u> | <u>13,374</u> | <u>40,797</u> |

Circus Eruption

Company Limited by Guarantee

Management Information

Year ended 31 August 2021

The following pages do not form part of the financial statements.

Circus Eruption

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2021

| | 2021 £ | 2020 £ |
|---|-----------------------|-----------------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 3,678 | 7,422 |
| Children in Need | 21,102 | 35,872 |
| Neath Port Talbot ICF | 425 | — |
| Swansea County Council | 3,300 | — |
| SCVS | 5,685 | — |
| Pilgrim Trust | 25,000 | — |
| West Glamorgan Regional Partnership (ICF) | 28,113 | 39,922 |
| Moondance Foundation | 15,000 | 59,717 |
| Architectural Heritage Fund | 40,000 | 10,000 |
| C F in Wales | 29,496 | — |
| WCVA Walter Dickie Leadership Bursary | — | 1,250 |
| WCVA Grants | — | 13,125 |
| Welsh Government | 50,000 | — |
| Garfield Weston | 25,000 | — |
| Austin Bailey | 2,800 | — |
| Postcode Community Grant | 20,000 | — |
| Coop Foundation | 20,000 | — |
| Other Grants | 2,000 | — |
| | <u>291,599</u> | <u>167,308</u> |
| Charitable activities | | |
| Circus workshops | <u>28,223</u> | <u>16,888</u> |
| Investment income | | |
| Bank interest receivable type 1 | <u>2</u> | <u>5</u> |
| Other income | | |
| Rental income | (320) | 4,445 |
| Other income | 692 | 403 |
| Job Retention Scheme | <u>1,083</u> | <u>4,358</u> |
| | <u>1,455</u> | <u>9,206</u> |
| Total income | <u><u>321,279</u></u> | <u><u>193,407</u></u> |

Circus Eruption

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2021

| | 2021 £ | 2020 £ |
|---|----------------|----------------|
| Expenditure | | |
| Costs of raising donations and legacies | | |
| Wages and salaries | 5,674 | 5,199 |
| Rent | 546 | 383 |
| Insurance | 495 | 567 |
| Other motor/travel costs | 16 | 92 |
| Other office costs | 128 | 3 |
| Training | 78 | 181 |
| | <u>6,937</u> | <u>6,425</u> |
| Expenditure on charitable activities | | |
| Wages and salaries | 69,984 | 64,124 |
| Pension costs | 1,870 | 1,771 |
| Rent | 6,740 | 4,724 |
| Repairs and maintenance | — | 46,771 |
| Insurance | 6,103 | 7,011 |
| Other motor/travel costs | 198 | 1,136 |
| Legal and professional fees | 1,319 | 2,943 |
| Other office costs | 744 | 40 |
| Depreciation | 5,924 | 1,388 |
| Play Equipment | 13,009 | 6,442 |
| Training | 959 | 2,229 |
| Self employed fees | 5,298 | 2,819 |
| Sundry expenses | 2,232 | 695 |
| Consultancy fees | — | 15,523 |
| | <u>114,380</u> | <u>157,616</u> |
| Total expenditure | <u>121,317</u> | <u>164,041</u> |
| Net income | <u>199,962</u> | <u>29,366</u> |

Circus Eruption

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2021

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Costs of raising donations and legacies | | |
| Costs of raising funds | | |
| Wages and salaries | 5,674 | 5,199 |
| Premises costs | 546 | 383 |
| Insurance | 495 | 567 |
| Travel costs | 16 | 92 |
| Postage, stationery and advertising | 128 | 3 |
| Training | 78 | 181 |
| | <u>6,937</u> | <u>6,425</u> |
| Costs of raising donations and legacies | <u>6,937</u> | <u>6,425</u> |
| Expenditure on charitable activities | | |
| Activity type 1 | | |
| Activities undertaken directly | | |
| Wages/salaries | 69,984 | 64,124 |
| Pension costs | 1,870 | 1,771 |
| Premises costs | 6,740 | 4,724 |
| Property repairs | – | 46,771 |
| Insurance | 6,103 | 7,011 |
| Motor and travel costs | 198 | 1,136 |
| Direct charitable activity 1 - legal and professional fees | 467 | 413 |
| Postage, stationery and advertising | 744 | 40 |
| Depreciation | 5,924 | 1,388 |
| Play equipment | 13,009 | 6,442 |
| Training | 959 | 2,229 |
| Self employed fees | 5,298 | 2,819 |
| Sundry expenses | 2,232 | 695 |
| Consultancy fees | – | 15,523 |
| | <u>113,528</u> | <u>155,086</u> |
| Governance costs | | |
| Accountancy fees | 852 | 850 |
| Bookkeeping | – | 1,680 |
| | <u>852</u> | <u>2,530</u> |
| Expenditure on charitable activities | <u>114,380</u> | <u>157,616</u> |