

REGISTERED COMPANY NUMBER: 07840762 (England and Wales)
REGISTERED CHARITY NUMBER: 1188670

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR**

CITRUS ARTS LIMITED

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

CITRUS ARTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the charity is established are:-

- 1) The promotion of education and training in the creative and artistic application of expressive arts in artistic performance.
- 2) The promotion and training in expressive arts and other recreational activities in the interests of social welfare for the benefits of the public with the object of improving the quality of life.

Citrus Arts is a community arts charity based in Pontypridd. The company was founded by Bridie & James Doyle-Roberts in 2009 as a Company Limited by Guarantee and re-constituted as a charitable company in March 2020. The organisation engages the services of a professional leadership team, a range of freelance performers and artists and is developing a trainee scheme, offering young people from the local area the opportunity to work alongside the Citrus team, learning a range of skills along the way.

The main activities are:-

- Creation of performance works for public performance.
- Classes, workshops and creative projects for young people, families and community members.
- Professional training, mentoring and support for artists at different stages of their career.
- Hosting social and recreational activities within the context of the wider work, i.e. community feast.

The financial year 2020 - 2021 was unlike any other that the organisation has ever faced. As a result of the pandemic, all activity was halted in March 2020. The first part of the year involved emergency planning as there was no clear understanding of how long the pandemic might last or when normal activity could re-start, with staff working from home.

The charity's key objectives for the year were to:-

- Respond creatively and intelligently to a suddenly and radically changed world.
- Maintain the core team in place to enable the charity to restart activity as soon as possible.
- Maintain our relationship with stakeholders and beneficiaries in the absence of any in-person activity.

Public benefit

The trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out here:-

Window Box for Wellbeing project

A creative project in partnership with Rhondda Ward Old Age Welfare Association to deliver arts and recreational activities to members of the community who were vulnerable to COVID-19 and isolated from society. Engagement of young people to create content and employment of self-employed artists who were hit hard by loss of income.

Citrus Sunsets

A family focused community performance project to explore art in the landscape around Citrus' hometown of Pontypridd. Working with our youth circus members and their families as well as other local partners and stakeholders.

Online art activities

Programmes of creative workshops where participants received materials in advance of online activities and contributed to live exhibitions of the works.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

At the beginning of 2020 we were in production of a large scale performance project to celebrate Citrus 10th anniversary and bring together a large number of our local community. This project involved a number of community groups working in partnership with organisations such as Rhondda Cynon Taf Council, Menter Iaith, Newydd Housing Association and others. This project was delayed due to flooding in Pontypridd in February 2020, but was unable to continue in the same way during the following financial year. The project has since been re-imagined into a suite of smaller projects that better suit the current climate.

During 2020-2021 the global pandemic had an impact on the work of the charity and the usual operations. Much of our usual activities were delayed or cancelled.

Since 2019 Citrus have been involved in a partnership to make Hopkinstown Hall their base of operations and re-invigorate this space as a community asset and venue. The building has been in need of repairs for some time and Citrus has been working to fundraise, make improvements and develop a programme.

Citrus Arts re-focused our energies on the needs of our local community of artists and community members. We delivered the three projects which have been outlined in the public benefit section.

Due to local flooding in 2020 our 10th Anniversary event was postponed to the late spring. However, National lockdown came into force at the end of March and so all plans for the revival were postponed until autumn 2020. Due to the ongoing pandemic, it became clear that we would not be able to revisit this during this financial year. In some respects, the project benefited from the flooding postponement, as should the show have continued in production during March 2020, we would have been cancelled due to lockdown. This fortunately meant we were able to salvage part of the budget for future use.

During the summer months restrictions eased to allow for some festivals and events to take place. We created a socially distant spectacle for Also festival with take-part activities. It also allowed for some in-person delivery with the local community in Pontypridd.

The programme was then temporarily halted by the autumn Welsh firebreak, a Welsh lock down measure which lasted for 2 weeks, and then closed completely just before Christmas 2020 as National lockdown came into effect. The in-person programme remained closed for the rest of the financial year with all engagement again transferred on-line until June 2021.

During the year we engaged 1200 people and employed 30 freelancers and 20 volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Citrus Arts were very fortunate to be able to secure grant support from Arts Council of Wales Stabilisation grant in the first half of the year and then Welsh Government Cultural Recovery Grant in the second half. This enabled the organisation to continue to employ its small team of freelancers and deliver some activities with the local community that supported people through the pandemic. We also secured a Cultural Recovery Capitol grant to adapt our working model to be more flexible and respond to the needs of the changing situation.

During this time, we were able to secure our base of operations, Hopkinstown Hall, which was in a critical stage of partnership. The plans were to work with the owners of the building to fundraise and make improvements to the building which was in much need of repair. Through the support we received we were able to continue to pay rent to the building even when we were unable to access indoor spaces, and we spent time with a fundraiser to develop a strategy and begin applications for Capitol works on the hall. This resulted in successful funding bids including the Landfill Tax disposal scheme and Coalfields Regeneration.

FINANCIAL REVIEW

The financial results for the year ended 31 March 2021 are shown in the attached financial statements. Total income for the year was £111,110, with net income being £46,360.

The restricted income was £26,247, the net income on restricted funds was £19,587. The unrestricted income was £84,863, the net income on unrestricted funds was £26,773.

The position at the end of the year reported a cash at bank figure of £34,944 and total funds of £50,670.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

The trustee's policy is for the organisation to operate on known income alone. Project funding is continually being sought. When such income is secured, the organisation will operate flexibly, increasing and decreasing its staffing levels in line with known income stream, enabling Citrus Arts to undertake and deliver additional project work in line with its charitable objects.

Citrus Arts reserves policy is to build enough reserves to cover three months of operating costs, which based upon pre-pandemic levels is in the region of £16,000 - £24,000. Citrus Arts, being a newly registered charity, is in a period of transition. The ambition is to build our reserves gradually between 2021 and 2023. At 31 March 2021, the charity held total funds of £50,670 of which £19,920 represented restricted funds and £30,750 unrestricted funds. The charity had free reserves of £21,627.

FUTURE PLANS

At the end of April 2021, it was still unclear when pre-pandemic levels of in-person activity would be possible, and how long restrictions of any kind would continue. The first half of 2021-2022 therefore focussed on preparing for re-opening (whenever that might be possible), and the preparation for planned projects.

During spring 2020 there were plans to continue with the Clock Goes Forward project. It became clear as the months of restrictions passed that this would not be possible soon. By the autumn we were more hopeful as the summer had proved more positive, yet local lockdown restrictions in Rhondda Cynon Taf were imposed in October 2020 and so the outlook for the rest of the winter was bleak. By summer 2021 we were able to re-visit the plans for the Clock Goes Forward project and have secured further investment towards the new strands.

Having cemented the relationship with Hopkinstown Hall, Citrus plans to re-open the hall with an improved programme of activities that provide for the whole community. The venue will promote the values of Citizenship, Kindness and Creativity. Funding bids were made that secured income for phase 1 of the repairs which focused on the main hall upstairs. There is a strategy to make further funding bids for phase 2 of the improvements, which focuses mainly on the ground floor refurbishment.

Citrus has been working with a fundraiser to identify potential sources of income identified now that we have obtained charitable status. There is a plan to apply for Arts Council Wales' investment review, when it becomes live again.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Citrus Arts is a charitable company limited by guarantee, incorporated on 9 November 2011 and registered as a charity on 20 March 2020. Its governing documents are its Memorandum and Articles of Association, adopted on incorporation in 2011 and amended by special resolution in August 2016 and again in December 2019.

Recruitment and appointment of new trustees

Trustees are appointed, removed or retire by resolution of the trustees at Board meetings or Annual General Meeting.

Organisational structure

Citrus has a Board of Trustees who are also the Board of Directors with a Chair and Vice Chair. There are two members of Senior Management, one of which acts as Company Secretary. Citrus engages the services of a professional leadership team and a range of freelance performers and artists for all other employment roles.

The trustees in the form of the Board of Management are responsible for the overall strategic development and control of the charity's activities. Sub-committees may also exist to deal with various issues. Day to day operational management of the charity is delegated by the trustees to their Senior Management team, Bridie Doyle-Roberts and James Doyle-Roberts.

Induction and training of new trustees

New board members benefit from an induction prior to their first board meeting and are made aware of their responsibilities, in accordance with The Charity Commission for England and Wales Guidance 'The essential trustee: what you need to know, what you need to do'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07840762 (England and Wales)

Registered Charity number

1188670

CITRUS ARTS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

1 Foundry Rd, Hopkinstown
Pontypridd
Rhondda Cynon Taff
CF37 2RA

Trustees

A K Malmsten	Chair	
D R Baxter	Vice Chair	
N Young		
N Pugh		
R M Chicken		retired 20 April 2021
J P Rosser		
S Thomas		
J McCallion		appointed 22 October 2021

Senior management

B J Doyle-Roberts	Executive Director
J Doyle-Roberts	Artistic Director

Company Secretary

B Doyle-Roberts

Independent Examiner


Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

NatWest Bank Plc
277 Cowbridge Road East
Cardiff
CF5 1WX

Unity Trust Bank Plc
Four Brindleyplace
Birmingham
B1 2JB

Approved by order of the Board of Trustees on 21/12 2021 and signed on its behalf by:


.....
A K Malmsten - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CITRUS ARTS LIMITED**

Independent examiner's report to the trustees of Citrus Arts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 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 your 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

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 Company 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.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 22 December 2021

CITRUS ARTS LIMITED

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

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	60,433	-	60,433	-
Charitable activities	4				
The promotion of education and training in artistic performance		24,430	26,247	50,677	99,046
Total		<u>84,863</u>	<u>26,247</u>	<u>111,110</u>	<u>99,046</u>
EXPENDITURE ON					
Charitable activities	5				
The promotion of education and training in artistic performance		58,090	6,660	64,750	96,529
NET INCOME		<u>26,773</u>	<u>19,587</u>	<u>46,360</u>	<u>2,517</u>
Transfers between funds	13	<u>6,092</u>	<u>(6,092)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>32,865</u>	<u>13,495</u>	<u>46,360</u>	<u>2,517</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(2,115)</u>	<u>6,425</u>	<u>4,310</u>	<u>1,793</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>30,750</u></u>	<u><u>19,920</u></u>	<u><u>50,670</u></u>	<u><u>4,310</u></u>

The notes form part of these financial statements

CITRUS ARTS LIMITED

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	9,123	-	9,123	2,717
CURRENT ASSETS					
Debtors	11	12,627	535	13,162	2,588
Cash at bank and in hand		<u>15,559</u>	<u>19,385</u>	<u>34,944</u>	<u>18,992</u>
		28,186	19,920	48,106	21,580
CREDITORS					
Amounts falling due within one year	12	(6,559)	-	(6,559)	(19,987)
NET CURRENT ASSETS		<u>21,627</u>	<u>19,920</u>	<u>41,547</u>	<u>1,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,750</u>	<u>19,920</u>	<u>50,670</u>	<u>4,310</u>
NET ASSETS		<u>30,750</u>	<u>19,920</u>	<u>50,670</u>	<u>4,310</u>
FUNDS	13				
Unrestricted funds				30,750	(2,115)
Restricted funds				<u>19,920</u>	<u>6,425</u>
TOTAL FUNDS				<u>50,670</u>	<u>4,310</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

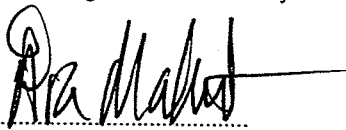
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved and authorised for issue by the Board of Trustees on 21/12 2021 and were signed on its behalf by:


A K Malmsten - Chair

The notes form part of these financial statements

CITRUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Citrus Arts Limited is a registered charity and private company limited by guarantee. It has no share capital and is incorporated in Wales in the United Kingdom. The registered office is 1 Foundry Road, Hopkinstown, Pontypridd, CF37 2RA. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from Financial Reporting Standard 102.

Going concern

No material uncertainties related to events or conditions exist that may cast significant doubt upon the charity's ability to continue as a going concern. The trustees are satisfied that despite the Coronavirus pandemic, it is appropriate for the charity's financial statements to be prepared on a going concern basis. The trustees have taken steps to minimise the effect on the charity, as outlined in the Report of the Trustees, and will continue to do so. In the circumstances they have concluded that no adjustments or additional disclosures are required to the financial statements at this time.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable, and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Plant and machinery	20% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

CITRUS ARTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	<u>60,433</u>	<u>-</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Arts Council of Wales - stability fund	26,563	-
Arts Council of Wales - cultural recovery fund	<u>33,870</u>	<u>-</u>
	<u>60,433</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Collaboration income	11,986	1,488
Education income	5,625	9,635
Event income	6,800	22,190
Project income	-	25,055
Grants	26,247	39,428
Other income	<u>19</u>	<u>1,250</u>
	<u>50,677</u>	<u>99,046</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Arts Council of Wales – company development	-	1,200
Arts Council England – Shipwrecks: Receivers of the Wreck	-	14,999
Lottery Community Fund	-	9,900
Interlink ICF	-	2,500
UnLtd	2,500	-
Arts Council of Wales - Clock Goes Forward production	16,168	10,829
Arts Council of Wales - equipment fund	<u>7,579</u>	<u>-</u>
	<u>26,247</u>	<u>39,428</u>

CITRUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
The promotion of education and training in artistic performance	<u>57,524</u>	<u>7,226</u>	<u>64,750</u>

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
The promotion of education and training in artistic performance	<u>3,303</u>	<u>2,723</u>	<u>1,200</u>	<u>7,226</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	1,475	799
Independent examination fees	<u>1,200</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 or for the year ended 31 March 2020.

CITRUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
The promotion of education and training in artistic performance	39,611	59,435	99,046
EXPENDITURE ON			
Charitable activities			
The promotion of education and training in artistic performance	40,253	56,276	96,529
NET INCOME/(EXPENDITURE)	(642)	3,159	2,517
RECONCILIATION OF FUNDS			
Total funds brought forward	(1,473)	3,266	1,793
TOTAL FUNDS CARRIED FORWARD	<u>(2,115)</u>	<u>6,425</u>	<u>4,310</u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	
Additions	4,936
	<u>7,881</u>
At 31 March 2021	12,817
DEPRECIATION	
At 1 April 2020	
Charge for year	2,219
	<u>1,475</u>
At 31 March 2021	3,694
NET BOOK VALUE	
At 31 March 2021	<u>9,123</u>
At 31 March 2020	<u>2,717</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	4,544	2,588
Other debtors	48	-
Prepayments and accrued income	<u>8,570</u>	<u>-</u>
	<u>13,162</u>	<u>2,588</u>

CITRUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,307	1,415
Other creditors	3,852	1,624
Accruals and deferred income	<u>1,400</u>	<u>16,948</u>
	<u>6,559</u>	<u>19,987</u>

Included within accruals and deferred income is an amount of £Nil (2020: £16,168) in respect of deferred income. The opening deferred income balance has been released in full during the year.

13. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	(2,115)	26,773	6,092	30,750
Restricted funds				
The Clock Goes Forward	-	16,072	-	16,072
Arts Council of Wales - equipment fund	-	4,333	(4,333)	-
Citrus Pips project	-	1,507	(1,485)	22
Lottery Community Fund	4,900	(1,300)	(274)	3,326
Interlink ICF - Older People	<u>1,525</u>	<u>(1,025)</u>	<u>-</u>	<u>500</u>
	<u>6,425</u>	<u>19,587</u>	<u>(6,092)</u>	<u>19,920</u>
TOTAL FUNDS	<u>4,310</u>	<u>46,360</u>	<u>-</u>	<u>50,670</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,863	(58,090)	26,773
Restricted funds			
The Clock Goes Forward	16,168	(96)	16,072
Arts Council of Wales - equipment fund	7,579	(3,246)	4,333
Citrus Pips project	2,500	(993)	1,507
Lottery Community Fund	-	(1,300)	(1,300)
Interlink ICF - Older People	<u>-</u>	<u>(1,025)</u>	<u>(1,025)</u>
	<u>26,247</u>	<u>(6,660)</u>	<u>19,587</u>
TOTAL FUNDS	<u>111,110</u>	<u>(64,750)</u>	<u>46,360</u>

CITRUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	(1,473)	(642)	(2,115)
Restricted funds			
Shipwrecks: Receivers of the Wreck	3,266	(3,266)	-
Lottery Community Fund	-	4,900	4,900
Interlink ICF - Older People	-	1,525	1,525
	<u>3,266</u>	<u>3,159</u>	<u>6,425</u>
TOTAL FUNDS	<u>1,793</u>	<u>2,517</u>	<u>4,310</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,611	(40,253)	(642)
Restricted funds			
The Clock Goes Forward	13,929	(13,929)	-
Shipwrecks: Receivers of the Wreck	33,106	(36,372)	(3,266)
Lottery Community Fund	9,900	(5,000)	4,900
Interlink ICF - Older People	2,500	(975)	1,525
	<u>59,435</u>	<u>(56,276)</u>	<u>3,159</u>
TOTAL FUNDS	<u>99,046</u>	<u>(96,529)</u>	<u>2,517</u>

The Clock Goes Forward

Funding received during the year and in the previous year towards The Clock Goes Forward project, which is a project to celebrate Pontypridd and its community. The project was originally planned as a large-scale night-time spectacle at Yngsangharad Park involving live music, circus, drama and dance from a professional and community cast. This project was unable to continue due to Coronavirus, but has now been re-purposed into a suite of activities surrounding Pontypridd. This includes a night-time performance at the Hetty Coal mine site, a digital trail where audiences can access films created by Citrus Pips Youth Circus, and the building of a Ty Unnos (house in one night) on common land, as a temporary installation for celebration, discussion and debate about the inequality of land ownership.

Arts Council of Wales - equipment fund

Funding has been received during the year from Arts Council Wales towards the purchase of equipment and minor building adjustments to help Citrus Arts to adapt their work to suit the restrictions imposed by the pandemic. This included additional equipment so trainees wouldn't have to share equipment, and windows so the space could be ventilated.

Citrus Pips project

Funding received during the year from UnLtd for the Citrus Pips Youth circus to deliver our outdoor adventure workshops for families to take part together in circus and outdoor arts workshops.

13. MOVEMENT IN FUNDS - continued

Lottery Community Fund

Funding received in the previous year towards a programme of take-part activities and community consultation around the Hopkinstown Hall. This included workshops, talks and performances.

Interlink ICF - Older People

Funding received in the previous year towards activities to reduce loneliness and isolation in the elderly. Through our partnership with the pensioners welfare group at Hopkinstown Hall we delivered a creative writing project with a local author to gather stories and create original poetry.

Comparative year only

Shipwrecks: Receivers of the Wreck

Funding was provided in the previous year towards the Shipwrecks: Receivers of the Wreck project. This project was the creation and tour of an outdoor theatre circus dance performance which toured England and Wales.

Transfers between funds

The following transfers have been made from the general fund to restricted funds to cover fixed asset purchases:-

- Arts Council of Wales - equipment fund £4,333
- Citrus Pips project £1,485
- Lottery Community Fund £274

14. RELATED PARTY DISCLOSURES

During the year fees of £22,017 (2020: £26,406) were paid to key management personnel for the exchange of services provided to the charity.

Furthermore, travel costs of £290 (2020: £1,057) and phone costs of £2,215 (2020: £1,899) were also paid to key management personnel during the year.

Included within other creditors is an amount of £7 (2020: £Nil) due to key management personnel.

During the year, contractor fees of £80 were paid to a charity trustee, R M Chicken.

During the prior year, contractor fees of £1,600 were paid a company director, Z Munn.