

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 2022
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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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 Company 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 Bridle & James Doyle-Roberts in 2009 as a Company Limited by Guarantee and re-constituted as a charitable company in 2020. The organisation contracts for the services of two full time and two part-time members of staff, 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.

During the financial year 2021-22, the pandemic was still causing many disruptions and delays, but saw the organisation beginning to rebuild and resume normal activities that were halted in March 2020. There was still some uncertainty and the first half of the year had significant restrictions in place with no knowledge of how long these restrictions would stay.

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

- Secure our company base at Hopkinstown Hall.
- Maintain the core team in place to enable the charity to restart activity as soon as possible.
- Re-establish our relationship with stakeholders and beneficiaries and the public trust for re-starting 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:-

Secure grant funding and deliver repairs to Hopkinstown Hall to ensure the long-term use of the hall as a community venue.

Education and Outreach projects supported by the Welsh Government Summer of Fun and Winter of Wellbeing initiatives. Providing free, fun activities for families and young people to take part in creative activities such as circus skills and fire sculptures workshops and make and take activities.

Training projects for young people to gain skills and experience in the arts and events. Creating paid employment for those not in education or training.

Significant activities update

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 or during 2021-22 while the uncertainty of potential restrictions continued. The project has since been re-imagined into a suite of smaller projects that better suit the current climate and pre-production started during the latter part of this financial year.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Significant activities update

During 2021-22, the global pandemic had an impact on the work of the charity and the usual operations. During the summer months there was a large appetite for outdoor activities that were able to be delivered in a socially distant way. However, the scale of these was small and did not include performance projects.

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 had been in need of repairs for some time and Citrus was able to secure the venue and fundraise for repair work. Re-opening to the public towards the end of this financial year with funding secured for a programme of activities to begin.

Citrus Arts focused our energies on the structure of the organisation that now has a base of operations and a community to serve. We established what would be necessary to deliver the ambitions of the organisation and continue to provide for our community. It was identified that there was a need to grow in order to thrive and see us through the next phase of development. This saw us recruiting a part-time Education & Outreach Officer to manage this body of work which was proving popular with stakeholders and the community. We delivered the three projects 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. Due to ongoing uncertainty, we allowed more time to pass before re-starting this project towards the end of the financial year.

During the summer months restrictions eased to allow for some festivals and events to take place. We intended to open the hall with a programme of summer activity, which had to be delayed due to plaster work falling from the ceiling. The repair work then began in the autumn of 2021. We continued to allow some events to take place downstairs at the Hall including some Christmas activities.

In the new year of 2022, we recruited a Co-Executive Director, Beth House, to job share with Bridie and work alongside the team, allowing Bridie's role to become part-time. This resulted in increased capacity in particular with fundraising and strategic direction of the organisation.

During the year we engaged 2,500 people and employed 30 freelancers and 6 volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Citrus Arts were very fortunate to be able to secure grant support from Arts Council of Wales for the Welsh Government Cultural Recovery Grant for the whole of this financial year. 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.

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 make applications for Capitol works on the hall. This resulted in successful funding bids including the Landfill Tax disposal scheme and Coalfields Regeneration which were executed within this financial year.

FINANCIAL REVIEW

Financial review

The financial results for the year ended 31 March 2022 are shown in the attached financial statements. Total income for the year was £131,840, with net expenditure being £1,575.

The restricted income was £5,500, the net income on restricted funds was £4,400. The unrestricted income was £126,340, the net expenditure on unrestricted funds was £5,975.

The position at the end of the year showed a healthy cash at bank figure of £47,435 and total funds of £49,095.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 memorandums and articles.

Citrus Arts reserves policy is to build enough reserves to cover three months of operating costs. Citrus Arts, being a new charity, did not hold many reserves at the beginning of the financial year, but had accrued £5,000 by the end of this year. The ambition is to build our reserves gradually between 2022 and 2024, doubling the reserves each year.

FUTURE PLANS

At the end of April 2022, we are confident that the worst of the pandemic is behind us, and we can confidently begin to plan for the future. The planned activity is to launch a programme of taster workshops at Hopkinstown Hall to establish trust and generate interest in the new direction of the hall for our community. This will allow for further consultation regarding the future programme also.

There are plans to re-start our Artworkers programme for young people aged 16-25 to learn skills in event management, design and construction for performance and production work with a view to providing paid employment in future. This is to provide opportunities for young people from this area but also to meet a skills gap in the arts identified by a loss of workforce during the pandemic.

We have been able to re-start the Clock Goes Forward performance project which was halted in 2020 with plans for the work to be complete by autumn 2022.

Now that the most urgent repairs have been completed and the hall is able to be re-opened, there are plans to review the ownership of Hopkinstown Hall and for the Rhondda Ward Old Age Association to transfer the asset to Citrus Arts. This will allow for further capital fundraising to take place to re-furbish the ground floor and develop wheelchair access throughout.

Citrus is preparing towards the investment review with the Arts Council of Wales which has been delayed due to the pandemic and is due to re-open in 2023.

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.

During 2021-22, two trustees resigned: Ros Chicken and Joy Rosser, whilst Jamie McCallion was recruited in October 2021.

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 is 1 full time and 2 part-time Senior Management, one of which acts as Company Secretary. Citrus have 2 part-time office staff and engage freelancers for all other employment roles.

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'.

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, James Doyle-Roberts and Beth House. The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to minimise those risks.

CITRUS ARTS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07840762 (England and Wales)

Registered Charity number
1188670

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	
J P Rosser	
S Thomas	
J McCallion	

retired 20 April 2021
resigned 1 February 2022
resigned 1 September 2022
appointed 11 November 2021

Senior management

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

Company Secretary

B J Doyle-Roberts

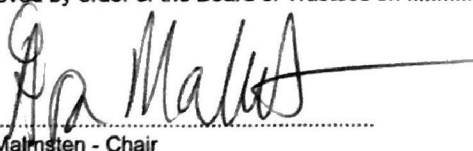
Independent Examiner

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

Bankers

Unity Trust Bank Plc
Four Brindleyplace
Birmingham
B1 2JB

Approved by order of the Board of Trustees on 24/11/2022 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 2022.

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:

24/11 2022

CITRUS ARTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	73,391	-	73,391	60,433
Charitable activities	4				
The promotion of education and training in artistic performance		<u>52,949</u>	<u>5,500</u>	<u>58,449</u>	<u>50,677</u>
Total		<u>126,340</u>	<u>5,500</u>	<u>131,840</u>	<u>111,110</u>
EXPENDITURE ON					
Charitable activities	5				
The promotion of education and training in artistic performance		<u>132,315</u>	<u>1,100</u>	<u>133,415</u>	<u>64,750</u>
Total		<u>132,315</u>	<u>1,100</u>	<u>133,415</u>	<u>64,750</u>
NET INCOME/(EXPENDITURE)		(5,975)	4,400	(1,575)	46,360
Transfers between funds	13	<u>540</u>	<u>(540)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(5,435)	3,860	(1,575)	46,360
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>30,750</u>	<u>19,920</u>	<u>50,670</u>	<u>4,310</u>
TOTAL FUNDS CARRIED FORWARD		<u>25,315</u>	<u>23,780</u>	<u>49,095</u>	<u>50,670</u>

The notes form part of these financial statements

CITRUS ARTS LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	8,033	-	8,033	9,123
CURRENT ASSETS					
Debtors	11	7,652	-	7,652	13,162
Cash at bank and in hand		<u>23,655</u>	<u>23,780</u>	<u>47,435</u>	<u>34,944</u>
		31,307	23,780	55,087	48,106
CREDITORS					
Amounts falling due within one year	12	(14,025)	-	(14,025)	(6,559)
NET CURRENT ASSETS		<u>17,282</u>	<u>23,780</u>	<u>41,062</u>	<u>41,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,315</u>	<u>23,780</u>	<u>49,095</u>	<u>50,670</u>
NET ASSETS		<u>25,315</u>	<u>23,780</u>	<u>49,095</u>	<u>50,670</u>
FUNDS	13				
Unrestricted funds				25,315	30,750
Restricted funds				<u>23,780</u>	<u>19,920</u>
TOTAL FUNDS				<u>49,095</u>	<u>50,670</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 by the Board of Trustees and authorised for issue on 24/11/2022 and were signed on its behalf by:


AK Malmsten - Chair

The notes form part of these financial statements

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

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.

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 2022**

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	<u>73,391</u>	<u>60,433</u>

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

	2022	2021
	£	£
Arts Council Wales - stability fund	-	26,563
Arts Council Wales - cultural recovery fund	<u>73,391</u>	<u>33,870</u>
	<u>73,391</u>	<u>60,433</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Collaboration income	9,735	11,986
Education income	20,635	5,625
Event income	21,819	6,800
Grants	5,500	26,247
Other income	<u>760</u>	<u>19</u>
	<u>58,449</u>	<u>50,677</u>

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

	2022	2021
	£	£
UnLtd	500	2,500
Arts Council Wales - Clock Goes Forward production	-	16,168
Arts Council Wales - equipment fund	-	7,579
The Foyle Foundation - Clock Goes Forward production	<u>5,000</u>	<u>-</u>
	<u>5,500</u>	<u>26,247</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
The promotion of education and training in artistic performance	<u>117,845</u>	<u>15,570</u>	<u>133,415</u>

CITRUS ARTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
The promotion of education and training in artistic performance	<u>8,993</u>	<u>2,568</u>	<u>4,009</u>	<u>15,570</u>

7. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	2,695	1,475
Independent examination fees	<u>1,750</u>	<u>1,200</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 or for the year ended 31 March 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2021

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

CITRUS ARTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	12,817
Additions	<u>1,605</u>
At 31 March 2022	<u>14,422</u>
DEPRECIATION	
At 1 April 2021	3,694
Charge for year	<u>2,695</u>
At 31 March 2022	<u>6,389</u>
NET BOOK VALUE	
At 31 March 2022	<u>8,033</u>
At 31 March 2021	<u>9,123</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	5,515	4,544
Other debtors	1,250	48
Prepayments and accrued income	<u>887</u>	<u>8,570</u>
	<u>7,652</u>	<u>13,162</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	9,654	1,307
Other creditors	1,576	3,852
Accruals and deferred income	<u>2,795</u>	<u>1,400</u>
	<u>14,025</u>	<u>6,559</u>

13. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	30,750	(5,975)	540	25,315
Restricted funds				
The Clock Goes Forward	16,072	5,000	(540)	20,532
Citrus Pips project	22	(22)	-	-
Lottery Community Fund	3,326	(78)	-	3,248
Interlink ICF - Older People	<u>500</u>	<u>(500)</u>	-	-
	<u>19,920</u>	<u>4,400</u>	<u>(540)</u>	<u>23,780</u>
TOTAL FUNDS	<u>50,670</u>	<u>(1,575)</u>	-	<u>49,095</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,340	(132,315)	(5,975)
Restricted funds			
The Clock Goes Forward	5,000	-	5,000
Citrus Pips project	500	(522)	(22)
Lottery Community Fund	-	(78)	(78)
Interlink ICF - Older People	-	(500)	(500)
	<u>5,500</u>	<u>(1,100)</u>	<u>4,400</u>
TOTAL FUNDS	<u>131,840</u>	<u>(133,415)</u>	<u>(1,575)</u>

Comparatives for 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 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>

Comparative 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 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	-	(1,025)	(1,025)
	<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>

13. MOVEMENT IN FUNDS - continued

The Clock Goes Forward

Funding received in previous years 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.

Citrus Pips project

Funding received during the year and previous 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.

Lottery Community Fund

Funding received in 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 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

Arts Council Wales - equipment fund

Funding received in previous 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.

Transfers between funds

The following transfers have been made from restricted funds to the general fund to cover fixed asset purchases:-
- The Clock Goes Forward £540

14. RELATED PARTY DISCLOSURES

During the year fees of £63,625 (2021: £22,017) were paid to key management personnel for the exchange of services provided to the charity.

Furthermore, travel costs of £714 (2021: £290) and phone costs of £1,876 (2021: £2,215) were also paid to key management personnel during the year.

Included within creditors is an amount of £5,685 (2021: £7) due to key management personnel.

During the year, contractor fees of £nil (2021: £80) were paid to trustees.

CITRUS ARTS LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	73,391	60,433
Charitable activities		
Collaboration income	9,735	11,986
Education income	20,635	5,625
Event income	21,819	6,800
Grants	5,500	26,247
Other income	760	19
	<u>58,449</u>	<u>50,677</u>
Total incoming resources	131,840	111,110
EXPENDITURE		
Charitable activities		
Subcontractor fees	90,154	35,196
Training	319	337
Telephone	1,884	1,934
Travel and subsistence	4,043	3,425
Advertising	665	1,302
Sundries	699	1,227
Venue hire	2,500	2,200
Costumes/props/set costs	2,321	1,859
Other production costs	3,866	1,501
Room, storage & equipment	6,097	4,148
IT costs	934	920
Insurance	1,770	1,775
Postage and stationery	302	446
Plant and machinery	<u>2,291</u>	<u>1,254</u>
	117,845	57,524
Support costs		
Management		
Subcontractor fees	8,993	3,303
Other		
IT costs	165	162
Insurance	312	313
Telephone	332	341
Advertising	117	230
Postage and stationery	53	79
Sundries	123	216
Bank charges	292	497
Training	56	59
Travel and subsistence	714	605
Plant and machinery	<u>404</u>	<u>221</u>
	2,568	2,723
Governance costs		
Accountancy fees	4,009	1,200

This page does not form part of the statutory financial statements

CITRUS ARTS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Total resources expended	<u>133,415</u>	<u>64,750</u>
Net (expenditure)/income	<u>(1,575)</u>	<u>46,360</u>

This page does not form part of the statutory financial statements
