

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 2024
FOR
CITRUS ARTS LIMITED**

**MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS**

CITRUS ARTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 18

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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 Bridie & James Doyle-Roberts in 2009 as a Company Limited by Guarantee and re-constituted as a charitable company in 2020. The organisation contracts the services of one full time and two part-time members of staff and a range of freelance performers and artists. There is also an annual cohort of young trainees, offering 16-30 year old NEETs from the local area the opportunity for paid work alongside the Citrus team, learning a range of transferable skills along the way.

The main activities are:-

- Creation of performance, spectacles and creative installation works for public engagement.
- Classes, workshops and creative projects for young people, families, seniors and community members.
- Professional training, mentoring and support for artists at different stages of their career.
- Hosting social and recreational activities for the local Hopkinstown community at Hopkinstown Hall and in local outdoor spaces (e.g. Great Western Colliery Winding House, Barry Sidings, Coedpenmaen Common). These activities align with the context of the wider work i.e. community feasts, family raves, NT Live screenings, community performances, consultation events and creative activity days.

The charity's key objectives for 2023-24 were to:-

- Progress the process of transfer of ownership to Citrus of our company base at Hopkinstown Hall from RWOAWA (Rhondda Ward Old Age Welfare Association).
- Secure core funding to support core activities.
- Pilot and develop the Artworkers scheme for 16-30 year old NEETs.
- Relaunch our regular programme of classes for people 3+ (Pips).
- Establish a pattern of working to an annual theme with all activity falling under this theme, developed in collaboration with our community.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The most significant event of the 2023-4 financial year was the submission on 31 March 2023 of an application to Arts Council of Wales to be a part of their portfolio of regularly funded organisations for the first time. In October 2023 we were notified that our application had been successful, meaning the months of intensive work on our Business Plan and the application itself had been worthwhile. The offer from ACW was just over 50% of what was requested, including a further 10.5% cut following the Welsh Government cuts to the arts announced in January 2024. The final offer to Citrus was for £97,500 per year for 3 years, commencing on 1 April 2024.

With the non-continuance of pockets of covid inspired funding, such as the Summer of Smiles activity money offered over the last few years, our programme of responsive workshop based activity was quieter than in previous years. However, this gave us space to develop our own projects.

2023 was Citrus inaugural themed year; **The Year of Home.**

The focal point of the year was the annual spectacle. During our community consultation sessions and conversations that we hold regularly, issues of housing, home and land ownership had been raised repeatedly. We developed the project Ty Unnos in response to this.

Ty Unnos

Over one chilly October evening, a group of young people (Artworkers- see below) worked alongside a local firm of builders (The Frowen Brothers) and a Bristol based eco- architect to erect a 'one night house' on common land. Over 400 people turned out to watch. In line with our aims to increase access to quality creative events for the people of Ponty, the event was free to attend. The day following the build, Artworkers hosted a day of community workshops and conversations, including a campfire. 259 attended Mark Anderson's sonic installation that we hosted on its Wales tour to close our event on the Saturday afternoon and evening.

Artworkers

In the 2 weeks leading up to Ty Unnos itself, 13 young people participated in 2 weeks of paid training in outdoor arts technical skills. This was the first time we had offered a full time Artworkers training programme. The programme is aimed at 16-30 year olds not in education, employment or training, and seeks to provide meaningful work to stem the exodus of young people leaving Pontypridd as they can't see a way to find decent work here. Artworkers is also a way of training the Wales based event crews of the future, providing an alternative to production companies having to hire crews from Manchester and other cities.

Highlights of the training were 2 days with T and M Services learning about outdoor lighting design and rigging, culminating in the young people lighting the exterior of Hopkinstown Hall at dusk for the local community to enjoy. Another highlight was the cohort working with Mark Anderson's team to collect "found sound" and create their own digital soundscapes. They also loved meeting Greenpeace's main climber- the woman who does all of the aerial installation such as covering the PM's house in black fabric- to learn about safe work at height and harness skills.

Artworkers led Citrus' presence at Beyond the Border festival in Carmarthen where we showcased new female led company Collective Flight's first work, Swyn. Artworkers supported this performance and also did pyrotechnic work and led family arts and circus workshops and street games.

There was a further 2 week Artworker training programme leading up to Light's in Bute Park. This saw renowned production company, From the Fields, provide a significant grant for Artworkers to design and develop a set of large scale welded lanterns for Cardiff's mainstream Christmas light trail. Artworkers built and creatively finished a set of terraced valleys houses (to fit with our annual theme), working alongside leading Wales based artists Rob Hill and Kate Verity. They also worked with composer and sound designer Rowan Talbot to collect bilingual narratives on the theme of home which formed part of the installation.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Hall Host

During the year we were able to recruit, thanks to National Lottery Cost of Living Funding, a Hall Host. This role enables us to open the hall up more regularly (at least 2 days a week) for the community to drop in and use. We publicised hot desking, free wifi and refreshments. While this was very well received, it was not widely used other than by families of our Pips children, and we're currently developing ways to improve incidental community use of the space.

Streetgame Circus

In the Autumn, we hosted a week of training and live testing for a new way of delivering facilitator-led circus workshops. Part of the reason for this was wanting to set ourselves apart from other organisations who host "open box" circus for events and festivals. We also wanted to imbue all of our activity with the same level of artistry, creativity and imagination. We invited around 8 local creative professionals, not all circus artists (we included actors and musicians for example) to work with us, led by the amazing clown George Orange, to create a new way of leading community workshops. We tested this out to great success thanks to Barry Sidings Country Park providing us with outdoor space. Over 60 family members came to play with us one sunny afternoon. The barrier to rolling out this way of leading workshops is cost - to be truly creative and playful, workshops need to be led by a diverse team and have more "pairs of hands" to facilitate imaginative games and role play. This pushes up the cost and bookers (eg schools and community groups) can't justify this spend. This thinking is bubbling away though as we're still interested in finding a way to make it work.

Community Days

We hosted regular community days including circus play, a foraging walk and cook up and a half day session with 12 adults who explored through creative activity, how Citrus at Hopkinstown Hall can be more useful to our local community.

Pips

We relaunched our programme of subsidised weekly circus classes for ages 3+ and built up to 47 regularly attending members by year end. Our Hall Host ensured this was an opportunity for us to continually keep in touch with and talk to our community of parents and carers while they waited for children in classes.

Hosting and artist development

As well as our own activity, we also hosted a range of companies and individuals at Hopkinstown Hall to develop their own work. In addition to providing rehearsal/ practice space, we also offered use of our workshop, meeting room, resources and equipment and mentoring eg in artistic development and fundraising. This aspect of our work included hosting Nofitstate Circus for 2 weeks of rehearsal for their new show, Bamboo and hosting RCT's young artist network, Make It! Live (Valleys Kids) showcase event.

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:-

- Welcome over 500 people for free over the course of a weekend to watch a performance installation and participate in a range of creative workshops exploring the themes of housing and home.
- Continued the process (supported pro bono by Eversheds) of transferring the ownership of Hopkinstown Hall from RWOAWA to Citrus, for continued public benefit.
- Provided education & outreach projects supported by a range of organisations and community settings across South Wales, involving free, fun sessions for families and young people to take part in creative activities such as circus skills and 'make and take'.
- Provided free regular community day activities at Hopkinstown Hall for all ages.
- Piloted Artworkers, a new training programme for young people aged 16-30 to gain skills and experience in outdoor arts and event management, increasing employability, skills and confidence. This project created paid employment for 13 people not in employment education or training (NEETs) over the course of a year. One young woman who at the start of training was living in a hostel for vulnerably housed people and couldn't see the point in trying to break the benefit cycle, gained confidence and grew her aspirations and now lives in her own flat and has a job. Another participant gained full time work with one of our partner delivery organisations.
- Run subsidised weekly circus classes for children aged 3+ with 47 children regularly attending by the end of the financial year.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Charitable activities

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. After the repair works we completed in 2021-2022 we Citrus Arts were very fortunate to be able to secure grant support from a number of sources that support all the different strands of our work. This provided a range of opportunities for our youth and freelance team and enabled the organisation to continue to employ its small core team of freelancers.

During this time, we were able to continue to secure our base of operations, Hopkinstown Hall which is at a critical stage of development for both organisations.

FINANCIAL REVIEW

The financial results for the year ended 31 March 2024 are shown in the attached financial statements.

Total income for the year was £167,437. Of this, £109,569 related to restricted grant income and £57,868 was unrestricted income.

Total expenditure for the year was £228,771.

The results report net expenditure on restricted funds of £(73,001) and a net surplus on unrestricted funds of £11,667. The net expenditure on restricted funds is a result of timing only due to restricted funds brought forward to the year.

Total funds at 31 March 2024 were £18,600, of which £1,161 was restricted funds and £17,439 unrestricted funds.

Reserves policy

At 31 March 2024 the charity held free reserves of £9,924 (being unrestricted funds of £17,439 less those funds tied up in fixed assets of £7,515).

As a previously non-core funded organisation, running almost entirely on restricted activity grants from a variety of trusts and foundations, building reserves has been acutely challenging. The board of trustees aim to build the charity's reserves to include a minimum of £30,000 free reserves (which represents 3 months of fixed running costs plus additional winding down costs) and ideally a sum which would include other potential costs such as building repairs and unforeseen equipment needs.

The trustees justify holding reserves that would be required for the safe and ethical functioning of the charity and similarly an ethical winding down should unforeseen circumstances trigger such an eventuality. The trustees do not support the unnecessary holding of undesignated reserves as they understand that monies received should be used for the activity of the charity and for the benefit of Citrus' beneficiaries.

The board aims to build such reserves through a full assessment in 2024-25 of Citrus' FCR operations. They also plan to explore and develop previously unexploited potential in individual giving (including digital fundraising) and increase earned income via increased paid activity, hires and classes at Hopkinstown Hall.

CITRUS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

In October 2023 we were notified that our application to Arts Council Wales for 3 years of core funding had been successful.

We now plan to submit a small number of other significant multi- year applications to e.g. Foyle Foundation and Paul Hamlyn Foundation to match this funding.

We plan to assess the role of Executive Director and continue to evaluate whether the role needs to increase to full time.

We also plan an overhaul of our Pips programme to ensure we attract teenagers as well as younger children (our membership is currently suffering from the 'covid gap') and to potentially put in place a Circus Coordinator to oversee and evaluate all of our regular classes, with a view to potentially expanding our offer in future,

There are plans to continue and develop our Artworkers programme for young people 16-30 to learn skills in event management, design & construction for performance and production work with a view to providing paid employment in the future. An application to Welsh Government Event Sector is still pending at this point due to WG funding decision freezes. A grant would fund Artworker training in 24-25 and a dedicated producer to oversee and plan the work.

We have secured ACW project funding to research and develop our Annual Spectacle for 2024- delayed into 2025 due to ACW funding delays- based on the traditional Miner's Gala, possibly staged at Rhondda Heritage Park.

We will continue working with Eversheds Solicitors to finalise the process of transferring ownership of Hopkinstown hall to Citrus Arts.

We aim to recruit 3-4 further new trustees including a new chair.

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 2023-24 One Trustees resigned: Asa Malmsten (Chair) on 19th March 2024.

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 two Part-time Senior Management one of which acts as Company Secretary. Citrus has 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, James Doyle- Roberts, Beth House and Bridie Doyle-Roberts. 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.

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 2024**

Registered office

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

Trustees

D R Baxter	Chair (Vice Chair until 19/03/24)	
A K Malmsten	Previous Chair (until resignation)	Resigned 19/03/24
N Young		
N Pugh		
J McCallion		
J Purnell		Appointed 30/11/23

Senior management

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

Company Secretary

B Doyle-Roberts

Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

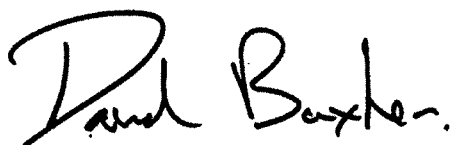
Bankers

Unity Trust Bank Plc
Four Brindleyplace
Birmingham
B1 2JB

Solicitors

Eversheds
Cardiff

Approved by order of the Board of Trustees on 12 November 2024 and signed on its behalf by:



.....
D R Baxter - Trustee

**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 2024.

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').

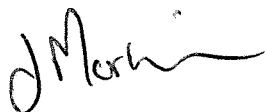
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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
MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Date: 14 December 2024

CITRUS ARTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	129	-	129	130
Charitable activities	5				
The promotion of education and training in artistic performance		55,161	109,569	164,730	222,272
Other trading activities	4	<u>2,578</u>	<u>-</u>	<u>2,578</u>	<u>1,130</u>
Total		<u>57,868</u>	<u>109,569</u>	<u>167,437</u>	<u>223,532</u>
EXPENDITURE ON					
Charitable activities	6				
The promotion of education and training in artistic performance		<u>46,201</u>	<u>182,570</u>	<u>228,771</u>	<u>192,693</u>
NET INCOME/(EXPENDITURE)		11,667	(73,001)	(61,334)	30,839
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,772</u>	<u>74,162</u>	<u>79,934</u>	<u>49,095</u>
TOTAL FUNDS CARRIED FORWARD		<u>17,439</u>	<u>1,161</u>	<u>18,600</u>	<u>79,934</u>

The notes form part of these financial statements

CITRUS ARTS LIMITED

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	7,515	-	7,515	10,810
CURRENT ASSETS					
Debtors	14	21,211	-	21,211	45,667
Cash at bank and in hand		<u>5,680</u>	<u>1,161</u>	<u>6,841</u>	<u>29,274</u>
		26,891	1,161	28,052	74,941
CREDITORS					
Amounts falling due within one year	15	(16,967)	-	(16,967)	(5,817)
NET CURRENT ASSETS		<u>9,924</u>	<u>1,161</u>	<u>11,085</u>	<u>69,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,439</u>	<u>1,161</u>	<u>18,600</u>	<u>79,934</u>
NET ASSETS		<u>17,439</u>	<u>1,161</u>	<u>18,600</u>	<u>79,934</u>
FUNDS	16				
Unrestricted funds				17,439	5,772
Restricted funds				<u>1,161</u>	<u>74,162</u>
TOTAL FUNDS				<u>18,600</u>	<u>79,934</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

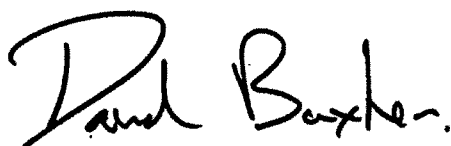
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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 by the Board of Trustees and authorised for issue on 12 November 2024 and were signed on its behalf by:



.....
D R Baxter - Trustee

The notes form part of these financial statements

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 based upon financial projections and cashflow management, it is appropriate for the charity's financial statements to be prepared on a going concern basis and 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
---------------------	-------------

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 2024**

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>129</u>	<u>130</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Hall hires	<u>2,578</u>	<u>1,130</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Collaboration income	963	1,931
Classes income	11,928	30,094
Event income	38,090	29,956
Grants	109,569	157,148
Other income	<u>4,180</u>	<u>3,143</u>
	<u>164,730</u>	<u>222,272</u>

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

	2024	2023
	£	£
National Lottery Awards for All Wales	-	9,980
Interlink RCT	720	500
Arts Council of Wales - Clock Goes Forward production	-	2,999
Arts Council of Wales - Business development	-	10,000
Arts Council of Wales - Ty Unnos project	-	40,002
The Foyle Foundation	-	15,000
Assura Community Fund Grants for Wales	-	4,697
Comic Relief Community Fund in Wales	-	30,562
Principality Fund - Trial and Learn	-	4,800
UK Government Shared Prosperity Fund Community Grant	34,050	13,938
Ty Cerdd Lottery Grants: Create/Creu	-	1,800
Arnold Clark Community Fund	-	1,000
Postcode Community Trust - Magic Little Grant	-	500
Western Power Distribution - Community Matters Fund	-	9,040
Trivallis Community Investment Fund	-	1,000
Ashley Family Foundation	-	11,330
Arts Council of Wales - Artworkers	41,220	-
Arts Council of Wales - Artworkers cost of living uplift	5,479	-
Tesco Community Grants - Artworkers	500	-
The National Lottery Community Fund - People and Places 3	25,940	-
RCT Community Facilities Grant	540	-
Co-Op - Hall activity	<u>1,120</u>	<u>-</u>
	<u>109,569</u>	<u>157,148</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
The promotion of education and training in artistic performance	<u>216,698</u>	<u>12,073</u>	<u>228,771</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	67,260	-
Subcontractor fees	95,526	134,901
Training	1,315	-
Telephone	503	355
Travel and subsistence	7,642	6,669
Advertising	4,314	5,356
Sundries	4,151	2,154
Venue hire	3,800	4,070
Costumes/props/set costs	9,481	7,042
Other production costs	5,318	8,474
Room, storage & equipment	6,994	4,661
IT costs	1,079	581
Insurance	1,951	1,613
Postage and stationery	174	186
Bad debts	4,389	-
Fixed asset depreciation	<u>2,801</u>	<u>2,366</u>
	<u>216,698</u>	<u>178,428</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
The promotion of education and training in artistic performance	<u>7,255</u>	<u>4,818</u>	<u>12,073</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	3,295	2,784
Independent examination fees	<u>2,985</u>	<u>1,750</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 or for the year ended 31 March 2023.

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	64,684	-
Social security costs	1,598	-
Other pension costs	978	-
	<u>67,260</u>	<u>-</u>

The company's PAYE scheme became operational May 2023.

The average monthly number of employees during the year was as follows:

	2024	2023
Average number	<u>4</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	130	-	130
Charitable activities			
The promotion of education and training in artistic performance	65,124	157,148	222,272
Other trading activities	<u>1,130</u>	<u>-</u>	<u>1,130</u>
Total	<u>66,384</u>	<u>157,148</u>	<u>223,532</u>
EXPENDITURE ON			
Charitable activities			
The promotion of education and training in artistic performance	<u>85,927</u>	<u>106,766</u>	<u>192,693</u>
NET INCOME/(EXPENDITURE)	(19,543)	50,382	30,839
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>25,315</u>	<u>23,780</u>	<u>49,095</u>
TOTAL FUNDS CARRIED FORWARD	<u>5,772</u>	<u>74,162</u>	<u>79,934</u>

CITRUS ARTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2023 and 31 March 2024	<u>19,983</u>
DEPRECIATION	
At 1 April 2023	9,173
Charge for year	<u>3,295</u>
At 31 March 2024	<u>12,468</u>
NET BOOK VALUE	
At 31 March 2024	<u>7,515</u>
At 31 March 2023	<u>10,810</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	3,969	35,769
Other debtors	1,318	1,729
Prepayments and accrued income	<u>15,924</u>	<u>8,169</u>
	<u>21,211</u>	<u>45,667</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	12,551	785
Social security and other taxes	548	-
Other creditors	883	3,282
Accruals and deferred income	<u>2,985</u>	<u>1,750</u>
	<u>16,967</u>	<u>5,817</u>

16. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	5,772	11,667	17,436
Restricted funds			
The Foyle Foundation	9,630	(9,630)	-
Comic Relief Community Fund in Wales	12,493	(12,493)	-
Artworkers	7,047	(7,047)	-
Ty Cerdd Lottery grant: Create	1,800	(1,800)	-
Ashley Family Foundation	6,055	(6,055)	-
Citrus Pips	3,608	(3,608)	-
Ty Unnos project	33,529	(33,529)	-
National Lottery Community Fund	-	1,161	1,161
	<u>74,162</u>	<u>(73,001)</u>	<u>1,161</u>
TOTAL FUNDS	<u>79,934</u>	<u>(61,334)</u>	<u>18,600</u>

CITRUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. 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	57,868	(42,201)	11,667
Restricted funds			
The Foyle Foundation	-	(9,630)	(9,630)
Comic Relief Community Fund in Wales	-	(12,493)	(12,493)
Artworkers	47,199	(54,246)	(7,047)
Ty Cerdd Lottery grant: Create	-	(1,800)	(1,800)
Ashley Family Foundation	-	(6,055)	(6,055)
Citrus Pips	-	(3,608)	(3,608)
Ty Unnos project	-	(33,529)	(33,529)
Shared Prosperity Fund	34,050	(34,050)	-
Interlink	720	(720)	-
RCT Community Facilities grant	540	(540)	-
Hall activity	1,120	(1,120)	-
National Lottery Community Fund	25,940	(24,779)	1,161
	<u>109,569</u>	<u>(182,570)</u>	<u>(73,001)</u>
TOTAL FUNDS	<u>167,437</u>	<u>(228,771)</u>	<u>(61,334)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	25,315	(19,543)	5,772
Restricted funds			
The Clock Goes Forward	20,532	(20,532)	-
Lottery Community Fund	3,248	(3,248)	-
The Foyle Foundation	-	9,630	9,630
Comic Relief Community Fund in Wales	-	12,493	12,493
Artworkers	-	7,047	7,047
Ty Cerdd Lottery grant: Create	-	1,800	1,800
Ashley Family Foundation	-	6,055	6,055
Citrus Pips	-	3,608	3,608
Ty Unnos project	-	33,529	33,529
	<u>23,780</u>	<u>50,382</u>	<u>74,162</u>
TOTAL FUNDS	<u>49,095</u>	<u>30,839</u>	<u>79,934</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,384	(85,927)	(19,543)
Restricted funds			
The Clock Goes Forward	2,999	(23,531)	(20,532)
Lottery Community Fund	-	(3,248)	(3,248)
The Foyle Foundation	15,000	(5,370)	9,630
Comic Relief Community Fund in Wales	30,562	(18,069)	12,493
Artworkers	14,780	(7,733)	7,047
Ty Cerdd Lottery grant: Create	1,800	-	1,800
Hall Programme	11,540	(11,540)	-
Business Development grant	10,000	(10,000)	-
Ashley Family Foundation	11,330	(5,275)	6,055
Citrus Pips	4,697	(1,089)	3,608
Ty Unnos project	40,002	(6,473)	33,529
Shared Prosperity Fund	13,938	(13,938)	-
Interlink	500	(500)	-
	<u>157,148</u>	<u>(106,766)</u>	<u>50,382</u>
TOTAL FUNDS	<u>223,532</u>	<u>(192,693)</u>	<u>30,839</u>

The Foyle Foundation

A grant of £15,000 was received in the prior year as additional support against specified budgeted costs.

Comic Relief Community Fund in Wales

Administered by Wales Council for Voluntary Action (WCVA), as part of Third Sector Support Wales (TSSW), on behalf of Comic Relief. Grant funding of £30,562 was received in the prior year.

Artworkers

Funding was received during the prior year from the Principality fund £4,800 and the National Lottery Awards For All Wales fund £9,980. Of this, an amount of £7,047 was brought forward to this year. New Artworkers funding of £47,199 was received in this year from:

Arts Council of Wales - Artworkers grant	£41,220
Arts Council of Wales - Artworkers cost of living uplift	£5,479
Tesco Community Grants - Artworkers	£500

Ty Cerdd Lottery Grants: Create

Funding of £1,800 was received in the prior year as a contribution towards the Create/Creu project.

Citrus Pips

Funding of £4,697 was received in the prior year from the Assura Community Fund Grants for Wales as contribution towards rebuilding Citrus Pips, work with young people.

Ty Unnos Project

Funding of £40,002 was received in the prior year from Arts Council Wales to fund the mounting of a community outdoor arts spectacle exploring issues connected with home.

Interlink

Funding of £720 was received in the year via RCT Autumn/Winter Small grants scheme. This funding was fully spent.

RCT Communities Facilities grant

Funding of £540 was received under this scheme and fully spent in the year.

16. MOVEMENT IN FUNDS - continued

Hall activity

Funding of £1,120 was received from the Co-Op towards hall activity. This funding was fully spent in the year.

Shared Prosperity Fund

The UK Shared Prosperity Fund is a central pillar of the UK Government's Levelling Up agenda. The fund aims to improve pride in places and increase life changes. New funding of £34,050 was received this year.

National Lottery Community Fund

New funding was obtained this year for People and Places 3 National Lottery Funding. The project enabled the organisation to provide subsidised community activities and sessions for young people and families, to provide hot desk facility for two days per week for those working from home to use the hall, provide warm hub facilities for home educated children, community members and community groups.

Prior year only

The Clock Goes Forward

During the year, a final grant instalment of £2,999 was received for the final stages of this project. a project to celebrate Pontypridd and it's community. This was fully spent in this year.

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. The final expenditure on the project was completed in 2022/23.

Hall Programme

Funding was received from the following funders towards our Hall programme of activities: Arnold Clark Community Fund £1,000, Postcode Community Trust Magic Little Grant £500, Western Power Distribution £9,040 and Trivallis Community Investment fund £1,000. This was fully spent in 2022-23.

Business Development grant

Funding of £10,000 was received from Arts Council Wales as a contribution towards strategy and development works. This was fully spent in 2022-23.

Shared Prosperity Fund

The UK Shared Prosperity Fund is a central pillar of the UK Government's Levelling Up agenda. The fund aims to improve pride in places and increase life changes. Funding of £13,938 was received and fully spent in 2022-23.

Interlink

Grant funding of £500 was received in 2022-23 as support for community-led organisations to deliver activities. This funding was fully spent.

17. RELATED PARTY DISCLOSURES

During the year fees of £9,985 (2023: £68,011) were paid to key management personnel for the exchange of services provided to the charity. The reduction is due to the implementation of a PAYE Scheme in 2023-24 (see below).

The total employee benefits of the key management personnel of the charity were £48,962 (2023: £Nil).

Furthermore, travel costs of £2,072 (2023: £3,754) were also paid to key management personnel during the year.

Included within debtors is an amount of £30 (2023: £441) due from key management personnel.

Included within trade creditors is an amount of £2,334 (2023: £Nil) due to key management personnel.