Circusful

Northern Ireland · Charity number 100116

Details

Status	Received
Registered	2014-04-29
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	23 & 25 Gordon Street Belfast. Bt1 2lg BT1 2LG
Phone	028 9023 6007
Email	hello@circusful.org
Website	23-25 gordon street

Activities

Purposes: The Charity's objects ('Objects') are to:- 1) Advance the arts and culture in Northern Ireland and elsewhere and in particular to promote: i) circus and street theatre as art forms by organising, promoting and presenting cultural, arts and leisure activities, events, performances and festivals; ii) access to circus arts; iii) cultural tourism and international arts and culture exchange programmes and events. 2) Promote education and training by providing: i) training in the arts, crafts and skills of circus and street theatre; ii) vocational training and employment opportunities in circus and street theatre arts. 3) Advance public knowledge and understanding of circus and street theatre arts by the demonstration of skills in artistic performance. 4) Advance community development by engaging with and assisting voluntary and community groups and organisations to organise and participate in cultural, arts and leisure projects and initiatives. 5) Provide training in circus skills and other recreational activities, particularly for young people: i) in the interests of social welfare with the object of improving the conditions of life of persons who by reason of their exclusion, social or economic circumstances or other disadvantage have need of such facilities; and/or ii) to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals. 6) Promote good community relations, social cohesion, religious and racial harmony and equality and diversity.

What the charity does: The advancement of education,The advancement of citizenship or community development,The advancement of the arts, culture, heritage or science,The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity,The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

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How the charity works: Arts,Cross-border/cross-community,Cultural,Education/training,Youth development

Who the charity helps: Children (5-13 year olds),General public,Learning disabilities,Physical disabilities,Preschool (0-5 year olds),Specific areas of deprivation,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£529,219	£505,283	£-40,313	9

Trustees

Name	Role	Appointed
Dr Caroline Hughes		
Dr Orla Lehane		
Mr Graham Erskine		
Mr Michael Quinn		
Mr Rob Lynas		
Mr Steven Patterson		
Mrs Hannah Mullan		
Mrs Laura Kelly		

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Circusful

Northern Ireland - Charity number 100116

Accounts

COMPANY REGISTRATION NUMBER: NI026212
CHARITY REGISTRATION NUMBER: NI100116

Circusful

Company Limited by Guarantee

Financial Statements

31 March 2025

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Circusful

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Circusful

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Circusful
Charity registration number	NI100116
Company registration number	NI026212
Principal office and registered office	23/25 Gordon Street Belfast BT1 2LG

The trustees

A Malone	
C McGuicken	(Appointed 23 September 2024)
C Traynor	
G Erskine	
H Mullan	(Appointed 23 September 2024)
L Kelly	
O Lehane	(Appointed 23 September 2024)
R Lynas	
S Patterson	

Auditor	Finegan Gibson Ltd Chartered accountants & statutory auditor Causeway Tower 9 James Street South Belfast BT2 8DN
Bankers	Unity Trust Bank 9 Brindley Place Birmingham B1 2HB

Structure, governance and management

Circusful is a company limited by guarantee and a registered charity governed by its Articles of Association. The Board of Trustees provides strategic direction and oversight.

Trustee Recruitment and Training

Trustees are recruited through open calls and sector recommendations, approved by the Board following interview and skills assessment. Induction includes training in governance, safeguarding, finance, and the charity's mission.

Decision-Making

The Board delegates operational management to the CEO and senior team, while retaining oversight of finance, risk, and strategy. Subcommittees, including Audit & Risk and Fundraising, report directly to the full Board.

Remuneration Policy

The remuneration of key management personnel is determined by the Board, with benchmarking against comparable arts and charitable organisations.

Objectives and activities

Introduction

Circusful delivers high quality, participatory circus, professional performance, training, and professional development across Northern Ireland. In 2024/25 we celebrated our 40th anniversary, marking four decades of artistic innovation, community engagement, and creative empowerment. Our year was characterised by high levels of participation across classes, outreach, and performance programmes, alongside a smooth transition in leadership and continued growth in our social circus work.

Our Purpose and Activities

Circusful is a charity registered with HMRC and the Northern Ireland Charities Commission. Its purposes, as set out in the Articles and Memorandum of Association, are:

- The advancement of education and the development and promotion of circus, drama, and performance skills in Northern Ireland;

- The provision of management and facilities for the training of young people and others who wish to learn arts, drama, circus, and physical entertainment without distinction of sex, age, colour, political, or religious opinion;

- The advancement of education for all people the organisation engages with; and

- The provision of facilities in the interests of social welfare, for recreation and leisure-time activities, with the objective of improving conditions of life.

Aims and Strategy

Our aims are to use circus as a tool for personal and community development, empowering individuals through creativity, teamwork, and resilience. Our activities support our legal purposes by improving wellbeing, building social cohesion, and providing pathways into creative industries. We achieve these aims through:

- A structured programme of training, classes, and workshops for children, young people, families, and adults;

- Outreach and social circus projects with communities across Northern Ireland, focusing on inclusion, confidence, and peacebuilding;

- Professional development for artists and trainers, ensuring sustainability of the circus sector; and

- Public performances and events that promote the art form and showcase participants' achievements.

Circusful measures success through attendance rates, participant feedback, artistic outcomes, community impact, and partnership growth.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Leadership and Organisational Stability

2024/25 saw significant leadership transition with the departure of the previous CEO. The Board provided clear governance, appointing an Interim CEO, and leading a transparent recruitment process culminating in the appointment of Paddy Anderson as permanent CEO. This ensured operational continuity, with minimal disruption to programmes or participant engagement.

Youth and Family Programs

Over 2024-25, Circusful delivered a diverse programme of term-time classes, summer schools, and special events for children, young people, and families.

- Average class occupancy remained high at 90% (Itty Bitty 95%, Youth 89%, Adult 86%).
- Over 300+ registered participants engaged across weekly and seasonal programmes, supported by our dedicated freelance trainers and staff.
- Showcase events, including Itty Bitty performances and Youth Circus showcases, celebrated participants' progress and creativity.
- Participation in Carnival of Colours and Galway's Mayhem Festival provided further performance experience.
- Scratch Nights were introduced for older youth and adults, and sell-out events in Q2 demonstrated strong demand for our creative platform.

Outreach, Social Circus and Community Engagement

Our Outreach Officers delivered over 160 workshops, engaging more than 850 participants across schools, youth groups, and community organisations. Key partnerships included Glenravel REAP, Brothers Autism, DadBodsNI, and cross-border projects supported by Creative Ireland. The Circus

Explored initiative continued to expand access to training and performance opportunities for young people from diverse backgrounds.

Local and International Activity

Circusful maintained its profile within the wider cultural ecosystem. Staff and artists contributed to:

- Caravan International Social Circus Network,
- Festivals and Events Forum, and
- Cross-border collaborations with partners in Galway, Cloughjordan, and Derry.

We delivered Vertical Play workshops and the Belfast Rope Meet, attracting participants from Ireland, the UK, Europe, and Hong Kong, reinforcing Circusful's reputation as a centre of excellence in circus arts.

Civic Events and Grassroots Involvement

Circusful's community of professional and amateur performers contributed to a range of civic and community events throughout the year, including Scratch Nights, the St Patrick's Day Parade, and local community showcases.

Financial review

Circusful's financial position at year end remained stable, reflecting prudent management and successful diversification of income streams.

Principal Funding Sources

Funding was received from a mix of public, trust, and earned income sources, supporting our key objectives. Main funders: Arts Council NI, Belfast City Council, Esmée Mitchell, Foyle Foundation, Future Screens NI, Garfield Weston Foundation and RTE Toy Fund. Earned income percentage: 34% of income is earned income through provision of classes, outreach workshops, space hire, training fees, box office income, donations and merchandise sales.

Reserves Policy

Circusful maintains a reserves policy designed to ensure sustainability and manage financial risk.

Circusful's Reserves Policy states that the charity aims to hold between three and six months of unrestricted cash reserves to provide financial stability and ensure it can continue operating in the event of unexpected income shortfalls or increases in expenditure. The Board of Trustees considers this level essential to meet core costs such as staff salaries, operational expenses, and service delivery while alternative funding is secured or other measures are implemented. Based on current expenditure levels, the target reserve equates to approximately £253,000 for six months, with unrestricted funds currently representing around 87% of that goal. Restricted, reserve, and capital funds are recorded and monitored separately, as they cannot be used for immediate operational needs. The policy is reviewed annually to ensure that the level of reserves remains appropriate to the charity's financial position and risk profile.

Risk Management

Key risks include funding volatility, building sustainability, and staff capacity. The Audit & Risk Sub-Committee actively monitors and mitigates these through regular review of the risk register, robust safeguarding policies, and financial oversight.

The organisation continues to face rising costs against standstill budgets, creating challenges in maintaining high-quality circus arts facilities and limiting our ability to support staff and trainers through cost of living and incremental pay increases. This increases the risk of losing skilled and experienced team members to better-paid roles. Several key grants are due to end in 2025/26, creating a projected funding gap that will need to be addressed through increased earned income or new grant funding secured within the year.

Plans for future periods

- Consolidate leadership under the new CEO and deliver a new three-year strategic plan (2025-2028);
- Strengthen financial sustainability through diversified income and strategic partnerships;
- Expand our social circus outreach, targeting new communities across Northern Ireland and border regions;
- Continue investing in artist development and youth leadership pathways, ensuring the next generation of circus professionals can thrive.
- Proactively build sector relationships and pursue strategic partnerships and collaborations to support the organisation's sustainable future.

These plans build on lessons learned from our 40 years, and reflect our ongoing commitment to creativity, inclusion, and community transformation through circus.

Acknowledgements

The Board of Trustees wishes to thank our staff team, freelance artists, volunteers, funders, and participants for their continued energy and commitment to Circusful's mission. Together we continue to inspire, include, and transform communities through the joy and power of circus.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 3 November 2025 and signed on behalf of the board of trustees by:

L Kelly
Trustee

Circusful

Company Limited by Guarantee

Independent Auditor's Report to the Members of Circusful

Year ended 31 March 2025

Opinion

We have audited the financial statements of Circusful (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
    - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

As explained more fully in the Trustees' Responsibilities Statement (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 27 to the financial statements.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conor Dolan (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Circusful

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	3,696	–	3,696	4,037
Charitable activities	6	206,329	274,804	481,133	500,752
Investment income	7	6,213	–	6,213	4,633
Other income	8	38,177	–	38,177	34,340
Total income		254,415	274,804	529,219	543,762
Expenditure					
Expenditure on charitable activities	9,10	257,982	247,301	505,283	524,076
Other expenditure	11	305	–	305	–
Total expenditure		258,287	247,301	505,588	524,076
Net income		(3,872)	27,503	23,631	19,686
Transfers between funds		243,822	(243,822)	–	–
Net movement in funds		239,950	(216,319)	23,631	19,686
Reconciliation of funds					
Total funds brought forward		336,206	242,898	579,104	559,418
Total funds carried forward		576,156	26,579	602,735	579,104

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

The notes on pages 18 to 30 form part of these financial statements.

Circusful

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**16**	331,467	359,862
Current assets			
Debtors	**17**	46,573	52,764
Cash at bank and in hand		265,008	266,669
		311,581	319,433
Creditors: amounts falling due within one year	**18**	40,313	100,191
Net current assets		271,268	219,242
Total assets less current liabilities		602,735	579,104
Net assets		602,735	579,104
Funds of the charity			
Restricted funds		26,579	242,898
Unrestricted funds:			
Revaluation reserve		125,390	115,539
Other unrestricted income funds		450,766	220,667
Total unrestricted funds		576,156	336,206
Total charity funds	**21**	602,735	579,104

These financial statements were approved by the board of trustees and authorised for issue on 3 November 2025, and are signed on behalf of the board by:

L Kelly
Trustee

The notes on pages 18 to 30 form part of these financial statements.

Circusful

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	23,631	19,686
Adjustments for:		
Depreciation of tangible fixed assets	29,390	29,126
Other interest receivable and similar income	(6,213)	(4,633)
Interest payable and similar charges	2,334	2,393
Loss on disposal of tangible fixed assets	305	–
Accrued expenses	1,048	4,352
Changes in:		
Trade and other debtors	6,191	(18,630)
Trade and other creditors	(60,926)	(16,031)
Cash generated from operations	(4,240)	16,263
Interest paid	(2,334)	(2,393)
Interest received	6,213	4,633
Net cash (used in)/from operating activities	(361)	18,503
Cash flows from investing activities		
Purchase of tangible assets	(1,300)	(12,201)
Net cash used in investing activities	(1,300)	(12,201)
Net (decrease)/increase in cash and cash equivalents	(1,661)	6,302
Cash and cash equivalents at beginning of year	266,669	260,367
Cash and cash equivalents at end of year	265,008	266,669

The notes on pages 18 to 30 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 23/25 Gordon Street, Belfast, Co.Antrim, BT1 2LG, Northern Ireland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The esitmates and assosciated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fund accounting

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

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

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

3. **Accounting policies** *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

3. **Accounting policies** *(continued)*

Tangible assets *(continued)*

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

Depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	25% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

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

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

4. Limited by guarantee

Circusful is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	3,696	3,696	4,037	4,037

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
ACNI	–	143,548	143,548
Belfast City Council	48,600	–	48,600
Esmee Fairbairn Foundation	–	–	–
Halifax Foundation	–	–	–
Isacs Circus Explored	24,832	–	24,832
RTE Toy Fund	–	15,537	15,537
Nationwide	–	–	–
Future Screens NI	–	32,191	32,191
Classes/ Workshops	124,193	–	124,193
Garfield Weston Foundation	–	15,000	15,000
Esmee Mitchell Grant	5,000	–	5,000
ACNI -Mike Moloney Award	–	5,250	5,250
ACNI - REAP	–	3,560	3,560
Foyle Foundation	–	20,000	20,000
DFC - Job Start	–	17,768	17,768
BCC St. Patrick's Day	–	9,950	9,950
ACNI - H & S	–	–	–
Caravan Circus Network	–	–	–
Other Grants	3,704	–	3,704
Ulster Garden Villages	–	12,000	12,000
	206,329	274,804	481,133

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
ACNI	–	150,898	150,898
Belfast City Council	53,520	–	53,520
Esmee Fairbairn Foundation	57,147	–	57,147
Halifax Foundation	–	1,101	1,101
Isacs Circus Explored	3,520	–	3,520
RTE Toy Fund	–	27,323	27,323
Nationwide	–	3,878	3,878
Future Screens NI	–	17,551	17,551
Classes/ Workshops	162,304	–	162,304
Garfield Weston Foundation	–	–	–
Esmee Mitchell Grant	–	–	–
ACNI -Mike Moloney Award	–	4,500	4,500
ACNI - REAP	–	5,025	5,025
Foyle Foundation	–	–	–
DFC - Job Start	–	–	–
BCC St. Patrick's Day	–	–	–
ACNI - H & S	–	10,857	10,857
Caravan Circus Network	2,136	–	2,136
Other Grants	992	–	992
Ulster Garden Villages	–	–	–
	279,619	221,133	500,752

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	6,213	6,213	4,633	4,633

8. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Other income	30,949	30,949	17,167	17,167
Box Office - Ticket Sales	1,563	1,563	3,203	3,203
Training Fees	4,727	4,727	6,336	6,336
Merchandise Income	10	10	728	728
Space Hire	928	928	6,906	6,906
	38,177	38,177	34,340	34,340

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable Activities	251,148	247,301	498,449
Support costs	6,834	–	6,834
	257,982	247,301	505,283

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable Activities	279,753	237,930	517,683
Support costs	6,393	–	6,393
	286,146	237,930	524,076

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable Activities	498,449	–	498,449	517,683
Governance costs	–	6,834	6,834	6,393
	498,449	6,834	505,283	524,076

11. Other expenditure

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	305	305	–	–

12. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	29,390	29,126
Loss on disposal of tangible fixed assets	305	–

13. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	4,500	4,000

14. Staff costs

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

	2025	2024
	£	£
Wages and salaries	211,183	223,653
Social security costs	12,794	16,309
Employer contributions to pension plans	3,801	3,575
	227,778	243,537

The average head count of employees during the year was 10 (2024: 9).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £44,118 (2024:£58,095).

15. Trustee remuneration and expenses

The Charity Trustees were not paid or received any other benefits from employment with the Charity in the year(2024: £NIL). They were not reimbursed for travel expense during the year(2024:NIL). No charity trustee received payment for professional or other services supplied to the charity (2024: £NIL).

16. Tangible fixed assets

	Freehold property £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 April 2024	487,806	92,189	249,453	829,448
Additions	–	–	1,300	1,300
Disposals	–	–	(1,830)	(1,830)
At 31 March 2025	487,806	92,189	248,923	828,918
Depreciation				
At 1 April 2024	170,923	65,779	232,884	469,586
Charge for the year	9,756	12,886	6,748	29,390
Disposals	–	–	(1,525)	(1,525)
At 31 March 2025	180,679	78,665	238,107	497,451
Carrying amount				
At 31 March 2025	307,127	13,524	10,816	331,467
At 31 March 2024	316,883	26,410	16,569	359,862

Tangible fixed assets held at valuation

The building included in Freehold Property was revalued by an independent valuer on 23rd October 2020.

17. Debtors

	2025 £	2024 £
Trade debtors	13,415	12,272
Prepayments and accrued income	5,463	5,870
Other debtors	27,695	34,622
	46,573	52,764

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	25,090	27,678
Accruals and deferred income	9,881	70,994
Other creditors	5,342	1,519
	40,313	100,191

19. Deferred income

	2025	2024
	£	£
At 1 April 2024	66,642	5,570
Amount released to income	(66,642)	(5,570)
Amount deferred in year	4,481	66,642
At 31 March 2025	4,481	66,642

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,801 (2024: £3,575).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	**At 31 March 2025**
	£	£	£	£	£
General funds	220,847	254,415	(258,287)	233,791	450,766
Revaluation reserve	115,359	–	–	10,031	125,390
	336,206	254,415	(258,287)	243,822	576,156

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	179,603	322,629	(283,639)	2,254	220,847
Revaluation Reserve	117,866	–	(2,507)	–	115,359
	297,469	322,629	(286,146)	2,254	336,206

A transfer has been made from general funds into the Revaluation reserve in order to correct depreciation being charged against revaluation reserve in previous years.

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Arts Council NI Capital	41,208	–	–	(41,208)	–
Arts Council Northern Ireland	–	143,548	(143,548)	–	–
Belfast City Council Capital	124	–	–	(124)	–
Halifax	–	–	–	–	–
Department for Communities Capital	1,722	–	–	(1,722)	–
Clothworker Foundation Capital	5,122	–	–	(5,122)	–
Mike Maloney Award	–	5,250	(5,250)	–	–
RTE Toy Fund	56	15,537	(15,537)	(56)	–
Nationwide	–	–	–	–	–
Future Screens NI	(924)	32,191	(19,945)	–	11,322
BCC St. Patricks Day	–	9,950	(9,950)	–	–
Garfield Weston	–	15,000	(15,000)	–	–
Foyle Foundation	–	20,000	(20,000)	–	–
DFC - Job Start	–	17,768	(14,511)	–	3,257
Restricted Capital fund	195,590	–	–	(195,590)	–
Restricted fund	–	–	–	–	–
ACNI - REAP	–	3,560	(3,560)	–	–
Ulster Garden Villages	–	12,000	–	–	12,000
	242,898	274,804	(247,301)	(243,822)	26,579

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Arts Council NI Capital	41,472	15,882	(16,146)	–	41,208
Arts Council Northern Ireland	–	150,898	(150,898)	–	–
Belfast City Council Capital	192	–	(68)	–	124
Halifax	–	1,101	(1,101)	–	–
Department for Communities Capital	4,037	–	(2,315)	–	1,722

21. Analysis of charitable funds *(continued)*

Clothworker Foundation Capital	10,708	–	(5,586)	–	5,122
Mike Maloney Award	–	4,500	(4,500)	–	–
RTE Toy Fund	56	27,323	(27,323)	–	56
Nationwide	–	3,878	(3,878)	–	–
Future Screens NI	(924)	17,551	(17,551)	–	(924)
BCC St. Patricks Day	–	–	–	–	–
Garfield Weston	–	–	–	–	–
Foyle Foundation	–	–	–	–	–
DFC - Job Start	–	–	–	–	–
Restricted Capital fund	204,154	–	(8,564)	–	195,590
Restricted fund	2,254	–	–	(2,254)	–
ACNI - REAP	–	–	–	–	–
Ulster Garden Villages	–	–	–	–	–
	261,949	221,133	(237,930)	(2,254)	242,898

Transfers have been made out of restricted funds into unrestricted funds to reflect the value of fixed assets previously held in restricted funds which have no restriction over their ongoing use and should be held in unrestricted funds.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	331,467	–	331,467
Current assets	280,521	31,060	311,581
Creditors less than 1 year	(35,832)	(4,481)	(40,313)
Net assets	576,156	26,579	602,735

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	359,862	–	359,862
Current assets	76,535	242,898	319,433
Creditors less than 1 year	(33,550)	(66,641)	(100,191)
Net assets	402,847	176,257	579,104

23. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

24. Contingencies

A contingent liability exists to repay grants and Trust monies received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offers have been, or will be, complied with and no liability is expected.

25. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	**At 31 Mar 2025**
	£	£	**£**
Cash at bank and in hand	266,669	(1,661)	265,008

26. Related parties

During the year Circusful charged £10,499 to Festival of Fools for Festival event running costs. At balance sheet date £10,499 was owed to Circusful by Festival of Fools (2024 £NIL). Festival of Fools is a related party by a shared board of trustees.

During the year Circusful were notified they would receive a donation £20,500 from Premiere Circus. At the balance sheet date £20,500 was owed to Circusful by Premiere Circus (2024 £16,284). Premiere Circus is a related party by a shared board of trustees.

27. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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

Circusful

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	3,696	4,037
Charitable activities		
ACNI	143,548	150,898
Belfast City Council	48,600	53,520
Esmee Fairbairn Foundation	–	57,147
Halifax Foundation	–	1,101
Isacs Circus Explored	24,832	3,520
RTE Toy Fund	15,537	27,323
Nationwide	–	3,878
Future Screens NI	32,191	17,551
Classes/ Workshops	124,193	162,304
Garfield Weston Foundation	15,000	–
Esmee Mitchell Grant	5,000	–
ACNI -Mike Moloney Award	5,250	4,500
ACNI - REAP	3,560	5,025
Foyle Foundation	20,000	–
DFC - Job Start	17,768	–
BCC St. Patrick's Day	9,950	–
ACNI - H & S	–	10,857
Caravan Circus Network	–	2,136
Other Grants	3,704	992
Ulster Garden Villages	12,000	–
	481,133	500,752
Investment income		
Bank interest receivable	6,213	4,633
Other income		
Other income	30,949	17,167
Box Office - Ticket Sales	1,563	3,203
Training Fees	4,727	6,336
Merchandise Income	10	728
Space Hire	928	6,906
	38,177	34,340
Total income	529,219	543,762

Circusful

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Charitable Activities		
Activities undertaken directly		
Wages/Salaries	211,183	223,653
Employer's NIC	12,794	16,309
Pension Costs	3,801	3,575
Rates	866	815
Light & Heat	11,661	12,710
Repairs & Maintenance	6,079	8,397
Insurance	7,497	7,071
Motor Vehicle Expenses	6,598	6,631
Travel Costs	5,984	5,873
Legal and Professional Fees	24,833	9,334
Telephone	1,641	1,491
Other Office Costs	1,800	4,148
Depreciation	29,390	29,126
Health & Safety	–	69
Refreshments	1,978	2,927
Security	1,245	1,955
Mike Maloney Award	3,874	4,500
Venue Manager	48	285
Merchandise & Advertising	1,677	2,235
Trainers	149,713	159,914
Staff Training	4,166	1,973
Bad Debt Write Off	–	882
Subscription	5,027	7,942
Cleaning	4,996	4,914
Technical & Production Assistance	1,598	350
Donations	–	604
	498,449	517,683
Governance costs		
Audit fees	4,500	4,000
Governance costs - other finance costs	2,334	2,393
	6,834	6,393
Expenditure on charitable activities	505,283	524,076

Circusful

Northern Ireland - Charity number 100116

Accounts

Company Registration No. NI026212
Charity Registration No. XR34226/NIC100116

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
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FOR THE YEAR ENDED 31 MARCH 2024

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CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
Legal and Administrative Information

Trustees	E Adams	(Resigned 14 September 2023)
	J Daly	(Resigned 10 November 2023)
	G Erskine	
	R Lynas	
	A Malone	
	C Traynor	
	L Kelly	
	S Patterson	
Address for correspondence	23-25 Gordon Street Belfast BT1 2LG	
Registered Office	23-25 Gordon Street Belfast BT1 2LG	
Auditor	AAB Group Accountants Limited Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA	
Bankers	Unity Trust Bank PLC 9 Brindley Place Birmingham B1 2HB	
Registered Charity No.	NIC100116/XR34226	
Registered Company No.	NI026212	
Key Management Personnel	Jenna Hall	(Chief Executive Officer)

The trustees are pleased to present their annual report together with the audited financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (Northern Ireland) 2008, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Chair's Report

Our purposes and activities
Circusful is the leading circus arts and street theatre organisation in Northern Ireland delivering participatory circus, professional performance, training and professional development.

Circusful is a charity registered with HMRC and with the Northern Ireland Charities Commission whose purposes are set out in the Articles and Memorandum of Association as follows:

- The advancement of education and for the development and promotion of circus drama and performance skills in Northern Ireland.
- The provision of management and facilities for the training of young people and others who desire to learn skills in arts, drama, circus and physical entertainment without distinction of sex, age, colour, political or religious opinion.
- For the advancement of the education of people the organisation comes in contact with.
- For the provision of facilities in the interests of social welfare, for the recreation and leisure time of people with the object of improving their conditions of life.

Since 1985, the charity has been successful in its ambition to work with young people and adults from all backgrounds across Northern Ireland to deliver life enhancing skills, designed to improve the resilience and mental and physical wellbeing of young people and adults. The organisation also gives the opportunity for young people to demonstrate skill development on the local, national and international stage. These activities are accessible and can be enjoyed, by participants and audiences alike irrespective of background.

During the financial year 2023-24, we continued to see the impact of the pandemic and cost-of-living-crisis, most particularly in the engagement, the behavioural and emotional responses of the young people in our classes and how much uncertainty our freelance trainer team are continuing to face.

Activity report

Youth and family programmes

Over the year we delivered a range of online and in-person workshops/classes and events for children, young people and families.

Our in house classes for children (aged 2 years up), young people and adults in Circusful's main building in Gordon Street, Belfast took place over four terms.

In numbers, between April 2023 and March 2024 we delivered:

- 160 Itty Bitty classes for over 70 childrean aged 2-7 years.
- 277 Youth Circus classes for over 160 young people aged 8-25 years.
- 325 Adult Circus classes for over 140 people aged 18 years plus.
- Together these classes offered over 11,200 opportunities for engagement.

We know our programmes inspire young people because they and their parents tell us:

- "He loved his years there, and I want to thank you all from the bottom of my heart. He is the last of our family to leave - there were 4 of them there at one point, and they all benefitted so much. Thank you for everything." Parent
- "I just wanted to say thank you for the lovely opportunity H had to take part in the parade. She loved all the training on stilts and it was amazing to see her beaming as she took part. Such a super opportunity for her and so nice to see her so happy and thriving." Parent

Comments from participants and trainers also help us to see the importance of our work and the difference it makes.

- "E really stepping up in aerial. He has always been too scared to get on a trapeze. Today he was really brave and just went for it. So good to see." Itty Bitty Trainer.
- "F had a really good day in terms of paying attention and engaging. Was giving O good feedback in rola bola and working well spotting him. This is a real breakthrough for him because he normally doesn't have great awareness of the people around him and traditionally finds spotting others difficult as he needs to concentrate on them." Wednesday Youth Circus Trainer.
- "Circus class is my daughter's favourite activity of her week. She enjoys it so much and I love the confidence it gives her." Parent.
- "[My daughter] has been coming to circus since she was about 4 or 5. She is currently in Glasgow at an intensive 4-week aerial course and is considering circus and/or it's associations as a career. That's how fabulous Circus has been!" Parent.

We've continued to survey parents and young people about their experience of Circusful and our classes/events. Here's what they had to say in 2023-24.

- 72% noticed a positive change in their child's attitude to exercise or physical activity.
- 90% noticed a positive change in their child's confidence.
- 64% noticed a positive change in their child's imagination.
- 71% reported that their child had made friends through circus.
- 100% of parents said that they either agreed (16%) or strongly agreed (84%) that they trust the tutors to keep their child safe at all times.
- 100% of parents said their child's circus class was an important part of their week.

For the first time in 2023-24 we offered Easter Intensive programmes for both adults and young people.

Outreach/Social Circus/Community Engagement

Sadly, due to reductions in funding, we had to restructure our Outreach Team in Spring 2023. As a result, we moved from a model of having two dedicated outreach team members to sharing the responsibility for this work across other team members. In spite of this, we delivered a range of brilliant and impactful projects over the year as a whole.

In numbers, between April 2023 and March 2024 we:

- Delivered around 130 outreach workshops, offering almost 2,500 opportunities for engagement for up to 800 children and young people.
- We worked with around 30 partner organisations.

Workshops took place right across Northern Ireland; Particularly successful programmes were our:

- RTÉ funded projects focused on young people with disabilities and/or with experience of the care system.
- ACNI rural project funding – working with a group in Glenravel.
- Nationwide funded programme working with Action Deaf Youth and Fleming Fulton School through which we used circus to build confidence and peer-led support/learning.

"My class absolutely loved it! They were so proud of themselves for balancing on the globe, a lot of my class are very anxious about new things but they couldn't wait to do it! The trainers were so encouraging and helpful they were able to do things I never would have said they would have risked! The same with the balance beam, One child in particular will only walk on a bench in PE if 2 adults hold his hands, with Sarah they were practically skipping across the beam! I couldn't believe how much they got out of it and the change in the children afterwards. OT, PE, personal development, confidence were just some of the benefits they got...we can't wait for next week!" Teacher, Harberton Special School.

Sharing our work

Throughout the year we offered young people nineteen opportunities to perform and/or showcase their work to public audience and/ or their friends and family. These included Festival of Fools 2023, our Christmas Cabaret, St.Patrick's Day Parade, end of term showcases and much more besides. We also took partin the Mayhem Festival organised by Galway Community Circus School and the Irish Youth Circus Gathering, which took place in Cloughjordan.

"My sons love their weekly circus class and specially when rehearsing for a show! I think it keeps them motivated to focusfocus and practice their skills and even one of them is shy ... he wasn't shy in their show! It gave them a lot of confidence thanks to their amazing tutors! We love that is not a competition (like most of sports) and everyone shines with their different abilities."

We also offered professional and emerging artists eleven different opportunities to engage in development programmes/projects including our Rope Meet, Vertical Play, masterclasses and more.

On the 10th June 2023 we hosted a family fun day to celebrate Cruinniú nan Óg. This formed part of the Circus Explored programme supported by Creative Ireland and ISACS. It formed part of a much wide programme of activity that took place over a number of months and included dance workshops,peer-led circus workshops and much more besides.

Our Adult Circus Cabaret was a great success in November 2023 and we held our first ever young person led Scratch Night in February 2024. And, in March 2024, Emmen Donnelly created a new piece 'Tabula Rasa' for the Children's Festival. It was premiered here at Circusful and we hosted a reception for the festival delegates.

In 2023-24 we also invested in the development of our YouTube channel and social media presence – where we share and capture both promotional videos and evaluations of our work.

In November 2023 we hosted a Showcase (organised by Festival of Fools) where some of our professional artists performed both new and very established pieces of work for an invited audience of local businesses, funders and investors. It was great to be able to show off our talented team and the versatility of our space to a new audience.

Developing young circus artists and trainers

The Arts Council of Northern Ireland established a grant programme called the Mike Moloney Award for young people aged 16 – 24 who wanted to develop their circus practice.The award was in memory of Mike Moloney, a founder of Belfast Community Circus School (Circusful as now). Applications for the award had been dwindling, so Circusful were asked to take over the management and administration of it with the intention of building interest and awareness.

The process was refreshed and a new iteration advertised in summer 2023. Applications were received and reviewed by a panel comprising of Circusful, Streetwise, Tumble Circus and In Your Space Circus. Four young people benefited from awards. One used their grant to support their full-time training in England, another used it to develop their own personal skills and has since been accepted onto a full-time course and the other two used the funding to visit a festival, improve their skills and then organised a scratch night.

In addition to this, we received funding from Department for Communities to support two young people (aged 16-24 years) to gain employability skills and professional experience. The job title is Start Up Trainer and Events Assistant. Post holders will gain both practical and administrative skills and knowledge. Our first Job-Start employee joined the team in March 2024 and our second will join in June 2024.

Developing our space

Over the year we invested in the development of our space and our physical surroundings, thanks to funding from the Arts Council of Northern Ireland. The changes we made included:

- Bean bags to help the young people, team to relax/be comfortable in-between classes, at training events etc.
- New curtains to help us to turn the space into a 'black box' – helping to create a broader range of ways the space can be used.
- Some other small investments like the purchase of a new kitchen table and chairs etc.

Local and International Activity

Our Chief Executive Officer has continued to be involved in several forums, boards, partnerships and networks during the financial year 2023-24, including but not limited to:

- Arts Collaboration Network – NI wide.
- Cathedral Quarter Trust – Belfast, NI.
- Belfast Festival and Events Forum, Co-Chair – Belfast, NI.
- Caravan Social Circus Network, Vice President – International.
- The Gymnastics and Trampoline Network - NI.

The above activity has enabled Circusful to continue to develop as an organisation in profile and quality as it's been able to learn from other organisations working in the same sector and across culture more generally.

In 2023-24 Circusful was involved in an Imperial War Museum (IWM) 14-18 NOW Legacy Fund commission in partnership with Ulster Presents at Ulster University, it was co-produced by In Your Space Circus in Derry City and delivered in association with Circusful and Institut Francais. This specially commissioned production was led by the globally acclaimed French circus collective Compagnie XY accompanied by a 50 plus strong local ensemble of musicians, choirs and local acrobats and took place in August 2023 in the Guildhall Square in Derry~Londonderry and culminated in the World Premiere of *After the Rain*.

After the Rain was Inspired by the people and communities of the city in sustaining 25 years of peace-building since the 1998 Good Friday Agreement, After the Rain explored physical and spiritual resilience in the face of obstacles through a mass collective acrobatic act of lifting each other up. It is Compagnie XY's first ever work produced on the island of Ireland and is one of only two new works produced by this 40-strong collective of acrobats. The other for the Paris 2024 Olympic and Paralympic Games.

The international work with Caravan has been particularly beneficial, not only to increase the interest, experiences and awareness of Circusful's work but also to ensure NI based trainers are able to access high quality learning and development opportunities, such as a course to support trainers to develop their pedagogy skills when working on social circus progrmmes. Brexit has impacted on the ease with which our trainer can participate in these programmes, despite that the team work hard to share resources, documentation and insight into the programmes.

We also supported two emerging artists to engage in the Boost Programme, organised by Dublin Circus Project.

One of the team secured a Belfast City Council Scholarship place at the One Young World Summit that took place in Belfast in October 2023. Over four days, Anna attended talks on the food crisis,education, climate emergency, peace and reconciliation and mental health. She also took part in action sessions, workshops and met so many inspirational, young leaders from all over the world!

In a typical year, Circusful meaningfully engages volunteers to ensure we fulfil the mission and vision of the organisation. As an organisation we appreciate and value the vital support of our volunteers to underpin many of our activities. We will continue to provide opportunities for our volunteers to be involved where we can.

Governance

Circusful's Articles of Association are its governing document. The Articles were updated in 2021 in keeping with the name change of the organisation. The document states that the Charity's objects are to:-

1) Advance the arts and culture in Northern Ireland and elsewhere and in particular to promote:
   (i) circus and street theatre as art forms by organising, promoting and presenting cultural, arts and leisure activities, events, performances and festivals;
   (ii) access to circus arts;
   (iii) cultural tourism and international arts and culture exchange programmes and events.

2) Promote education and training by providing:
   (i) training in the arts, crafts and skills of circus and street theatre;
   (ii) vocational training and employment opportunities in circus and street theatre arts.

3) Advance public knowledge and understanding of circus and street theatre arts by the demonstration of skills in artistic performance.

4) Advance community development by engaging with and assisting voluntary & community groups and organisations to organise and participate in cultural, arts and leisure projects and initiatives.

5) Provide training in circus skills and other recreational activities, particularly for young people:
   (i) in the interests of social welfare with the object of improving the conditions of life of persons who by reason of their exclusion, social or economic circumstances or other disadvantage have need of such facilities; and/or
   (ii) to develop their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

6) Promote good community relations, social cohesion, religious and racial harmony and equality and diversity.

As a Board, we have continued to provide governance and strategic direction to the organisation and offer support when difficulties arise. We continue to pay tribute to our staff and volunteers as well as our supporters for their contribution to the organisation as we continue to grow, develop and promote the art and skills of social circus.

Sadly, we said goodbye to two Board members, Edward Adams and Julie Daly, in Autumn 2023. Both had shown huge commitment to the charity over the years, as trustees and as circus parents.

For several years, Ed had been Circusful's Secretary. Ed's experiences as a circus parent, his professional career as an educator and his care and passion for the work we do combine to mean his contribution was immeasurable.

Julie, a trained accountant and HR professional, was generous with her expertise and support for the team. Also a circus parent she was supportive of the challenges we faced and committed to working with the team and partners to identify solutions.

Both will remain an important part of our history and our on-going story.

Following their resignations the remaining Board made the decision to bring forward the recruitment drive planned for Spring 2024. The CEO was tasked with working with Arts and Business NI to secure up to four new Board Members/Trustees by February 2024. Unfortunately no suitable candidates were identified within this timeframe. A second recruitment campaign took place during Spring and Summer 2024.

COVID 19
Covid19 directly impacted on our services throughout 2020-22, and to some extent continues to do so even now. As per the 'going concern' statement below, we can already see how Circusful is now well positioned to come back stronger.

During and beyond the pandemic our community of supporters have been incredibly generous in giving their time, emotional support and much needed financial support.

Going concern
It is the Trustees' view that these financial statements are prepared on the going concern basis.

Structure Governance and Management
Appointment of Trustees
In 2023-24, as mentioned above, Circusful accepted the resignation of two Board members and started the process of recruiting up to four new trustees. The Board currently comprises of a balance of parents and professionals and our two newest members (recruited in 2020-21) are beginning to play central and important roles on the Board, with one becoming Chair.

Trustees Induction and Training
The organisation invests in induction and training and in 2022-23 several Board members attended relevant courses and events and shared their learning. On appointment, each trustee's training requirements are assessed.

We continually review the needs of the Board and offer to support them to attend training and development courses as needed.
Each are notified of and offered the chance to attend courses offered by NICVA, Volunteer Now, Arts & Business and a range of other sector support organisations.
A full training and induction plan will be put in place for the new members in 2024-25. A strategy day also occurred on 9^{lh} June 2024.
As needed, the whole Board participate in and benefit from a full safeguarding review course. This is delivered by Ciaran Traynor, a member of the Board.

Organisational Structure
The organisation in 2022/23 is run and managed on a day-to-day basis by the Chief Executive Officer who joined the organisation in late November 2018. The CEO has operational and strategic powers devolved from the Board of Trustees and these are reviewed as needed. She receives advice & guidance from an external organsiation specialising in Human Resources Management.

The CEO has overall line management responsibility for the staffing of the organisation and in 2023-24 is supported by the Programmes and Development Director the Head of Programmes, Pathways and Participation.

Pay Policy
Remuneration across the organisation is aligned with sector pay agreements and based on NJC scales. Pay increases if appropriate are brought to the Board of Trustees for approval. When changes are made to the National Living Wage these are passed onto the relevant staff in a timely manner.
There are no remunerated Trustee positions and they give their time freely.

Risk Register
Circusful has a stringent Risk Register which outlines the key risks to the organisation and the specific actions detailed to mitigate those risks.
The main categorises of risk identified are: **Governance**, **Operational, Financial, Environment and External** and **Compliance.**

The risk register is reviewed and discussed at each Board meeting and if additional risks have been identified they are added at that point and mitigations brought into place immediately after.

The Risk Register is underpinned by the Risk Assessments we complete for all classes and activities. The Risk Register has been completely reviewed in Q4 of 2023-24 and was adopted at a Board meeting in April 2024. Safeguarding and Accident Reports are a standing item at each Board meeting.

In 2021-22 a new **Audit and Risk Sub-Committee** was formed with three members of the Board and the CEO / Programmes and Development Director attending as appropriate. It continued to meet in 2023-24 as needed.

Financial Review
The gross annual income for Circusful in 2023-24 was £543,762, this is £14,932 lower than in 2022-23. The primary reason for this difference is that in the prior year the charity received funding for a new, replacement vehicle.

Over the year 2023-24, Circusful secured income from a range of sources,a breakdown of which is below.

Income generation
Income for 2023-24 can be broken down as follows:

- 28% Grant income (non-public sector)
- 37% Income from public sector
- 30% Earned income
- 3% Capital funding
- 2% Other income (Donations, interest)

The income from parents and participants towards the cost of classes is a significant income stream and, in a typical year, the proceeds from Premiere Circus are used to support core costs throughout the year. We are increasingly working to deepen and broaden our range of funders and supporters and in 2023-24 were successful in starting some new relationships.

Net movement in funds
In 2023-24 the net movement in funds was £19,686 compared to a previous year total of £41,664.

Pricing Policy

As an organisation we are concerned to have an equitable and fair pricing policy for services which allows for participation by those who maybe struggling with finance / economically, whilst ensuring the viability of the organisation. Our pricing policy is reviewed regularly and agreed by the Board of Trustees.
Where appropriate a lower contribution is suggested to some families with particularly high levels of economic disadvantage, particularly if more than one child attends classes.

Since the pandemic began, we have been consulting parents on the price of classes and their ability to pay and we have extended this work to consider the cost-of-living crisis, inviting those who can to donate rather than increase class fees for all.
We have not increased prices in 2023-24 and have continued to offer rehearsals and additional activities free of charge wherever possible. This helps to promote accessibility and inclusivity.

Reserves

In 2021-22 the Board approved a new reserves policy which is available on request and has been reviewed each year.
The policy states:
"It is the opinion of the Board of Trustees that Circusful should aim to maintain between 3 and 6 months of unrestricted cash funds. It is the Board's opinion that this level of unrestricted funds is needed to help mitigate some of the major risks facing the charity in 2022.

The Board have agreed that restricted funds, reserve funds & capital assets will not contribute to the agreed target of 3–6 months unrestricted funds as they cannot be treated as cash & accessed on an immediate basis. Therefore, unrestricted reserves, restricted & capital funds will be recorded and monitored separately. The Board of Trustees note that in 2020 the building was re-valued which saw a considerable increase added to the balance sheet in 2019-20.

Therefore, Circusful is actively working towards generating 3 months unrestricted cash funds, as a minimum with a more ideal position in the region of 6 months.

It is recognised:
· This is difficult in the face of the economic challenges that face the voluntary sector and particularly given the pandemic.
· The present level of designated unrestricted reserves therefore falls short of the target level. The strategy is to continue to build reserves through operating surpluses."

The policy is reviewed annually. We believe we will be able to add to the reserves position in 2024-25.

How the reserves will be used

Unrestricted Funds: Unrestricted funds are needed to meet the working capital and general funds requirements of the charity. For Circusful these include some delivery of services, some staff salaries/holiday payments & some overhead costs should there be an unforeseen drop in income or increase in expenditure. The Board of Trustees are confident that at between 3–6 months will enable the charity to continue its current activities until alternative funding resources are found or other decisions implemented.

Reserve Funds: Will be used to cover legal costs, statutory payments and other regulatory/legal costs.

Restricted funds: Can only be used to deliver the services/outcomes described and as such such may be returned to the funder unless an alternative use can be agreed

Capital assets/funds: Assets connected to the building will be treated in keeping with the lease agreement. Other capital assets will be treated in keeping with the funders' requirements.

Steps taken to establish the level of reserve

The Board of Trustees arrived at the identified reserves targets & categories as a result of examining other charities of similar sizes/focus and following an update of the risk register in Winter 2021. The pandemic impacted on the charity's income and expenditure levels.
Now some stability has been re-found, the reserves policy will be fully reviewed in 2024-25.

Review of current and previous years funds

The following table sets out Circusful's funds for 2019 through to 2023-24

	2019-20	2020-21	2021-22	2022-23	2023-24	6 months based on 19-20
Unrestricted funds	£88,131	£124,949	£150,250	£179,603	£220,847	£273,468.50
Reserve funds	£125,389	£122,882	£120,374	£117,866	£115,359	
Restricted funds	£22,553	£53,340	£34,412	£57,795	£47,308	6 months based on 23-24
Capital funds	£232,845	£221,282	£212,718	£204,154	£195,590	£262,038
Total funds	**£468,918**	**£522,453**	**£517,754**	**£559,418**	**£579,104**	

Monitoring and reviewing the reserves policy

The Treasurer will work with the CEO and Finance and Risk Committee to:

- provide a financial report to the charity trustees at each trustee meeting.
- provide an update on the level of reserves to the charity trustees on a quarterly basis.
- set out what reserves are in the current year and previous year and, if appropriate, what the trustees aim to add to reserves for the current year.

During a meeting of the Board/Finance and Risk Committee: If there is a shortfall or a significant increase in the reserves, the reasons for this change will be recorded in the minutes of the meeting. The charity trustees will also record any steps they intend to take to address the issues that have led to this change.

Expenditure

Total expenditure in 2023-24 was £524,076 compared to the prior year of £517,030.

The expenditure across the year was determined in the first instance by the need to remain stable and to ensure a solid foundation from which to build over the year.
On an ongoing basis, decisions regarding regular spending are in line with finance policies and procedures established by Circusful. As the year went on, all out-of-budget expenditure was checked with an appropriate member of the Board before being committed.

More generally, expenditure across each activity area is reviewed on an ongoing basis by budget holders and issues of viability of activity is brought to the Board's attention.

Detailed day-to-day management by budget holders & analysis of variance reports endeavour ensure viability without compromising on excellence of delivery. The introduction of Xero over the past couple of years has helped the team to manage the reports and understand cashflow more easily.

Future planning
Our strategic plan (2021-25) has continued to set the direction for 2023-24 & will continue to do so for 2024-25. We have also signed off three new strategic aims/priorities for 2024-28. Work towards these commenced in earnest in April 2024.

Our commitment to building even stronger partnerships locally, nationally & internationally is stronger than ever. However, the funding environment remains challenging for both revenue and capital income and with the ongoing and uncertain nature of the economy and political landscape both locally and globally we are anticipating ongoing challenges for another few years.

We will continue to work across the sector with all arts organisations to ensure that the arts in Northern Ireland can continue to build and develop and assume its rightful and important place in the cultural and creative aspects of the lives of our communities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees, who are also the directors of Circusful for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounts Practice).

Company Law required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information to establish that the auditor is aware of such information.

Registered office:
23-25 Gordon Street
Belfast
BT1 2LG

Signed on behalf of trustees:

Laura Kelly
(Chairperson)

11/10/2024
Date:

Opinion

We have audited the financial statements of Circusful (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK* and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropiate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for out audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the statement of trusees' responsibilities, the trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Teresa Campbell

Teresa Campbell (Senior Statutory Auditor)
For and on behalf of AAB Group Accountants Limited
Chartered Accountants
Statutory Auditor
1-3 Arthur Street
Belfast
Northern Ireland
Co. Antrim
BT1 4GA

Date: 11/10/2024

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

	Notes	Unrestricted £	Restricted £	Restricted Capital £	Total Funds 2024 £	Total Funds 2023 £
Income from:						
Donations and legacies	2	4,037	-	-	4,037	19,818
Charitable Activities	3	279,619	221,133	-	500,752	531,254
Other Income	4	38,973	-	-	38,973	7,622
Total Income		**322,629**	**221,133**	**-**	**543,762**	558,694
Expenditure on:						
Charitable Activities	5/6	(286,146)	(229,366)	(8,564)	(524,076)	(517,030)
Total Expenditure		**(286,146)**	**(229,366)**	**(8,564)**	**(524,076)**	(517,030)
Net income / (expenditure) for the year before transfers	7	**36,483**	**(8,233)**	**(8,564)**	**19,686**	41,664
Other recognised gains/(losses)		-	-	-	-	-
Transfers between funds		2,254	(2,254)	-	-	-
Net movement in funds		**38,737**	**(10,487)**	**(8,564)**	**19,686**	**41,664**
Reconciliation of funds:						
Total funds brought forward		297,469	57,795	204,154	559,418	517,754
Total Funds Carried Forward	12-14	**336,206**	**47,308**	**195,590**	**579,104**	**559,418**

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 22 to 32 form part of these financial statements.

CIRCUSFUL
BALANCE SHEET
as at 31 March 2024

	Note	2024	2023
		£	£
Fixed Assets			
Tangible assets	**9**	359,862	376,787
		359,862	376,787
Current Assets			
Debtors	**10**	52,764	34,134
Cash at bank and in hand		266,669	260,367
		319,433	294,501
Creditors: amounts falling due within one year	**11**	100,191	111,870
Net Current Assets		219,242	182,631
Net Assets		**579,104**	559,418
Represented by:			
Restricted Funds			
Restricted Capital Funds	**12**	195,590	204,154
Restricted Income Funds	**13**	47,308	57,795
Unrestricted Funds			
Unrestricted Income Funds	**14**	220,847	179,603
Unrestricted Revaluation Reserve		115,359	117,866
		579,104	559,418

CIRCUSFUL
Balance Sheet
as at 31 March 2024

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

Laura Kelly
Director

11/10/2024
Date

Company Registration Number NI026212

The notes on pages 22 to 32 form part of these financial statements.

CIRCUSFUL
Cash Flow Statement
as at 31 March 2024

	Note	2024 £	2023 £
Cash generated from operating activities	**17**	18,504	119,614
		18,504	**119,614**
Cash flows from investing activities			
Purchase of property, plant and equipment		(12,202)	(29,198)
Net Cash used in investing activities		**(12,202)**	**(29,198)**
Change in cash and cash equivalents in the reporting period		**6,302**	**90,416**
Cash and cash equivalents at the beginning of the reporting period		**260,367**	**169,951**
Cash and cash equivalents at the end of the reporting period		**266,669**	**260,367**

The notes on pages 22 to 32 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity Information
Circusful is a private company limited by guarantee incorporated in Northern Ireland.
The registered office is 23-25 Gordon Street, Belfast, Co. Antrim, BT1 2LG.

1.1 Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies are set out below.

1.2 Going Concern

These financial statements are prepared on the going concern basis. The Trustees are of the view that with their strategic plan and reserves in place, the continued operation of the charity is ensured and on this basis the assessment of the Trustees is that the charity is a going concern.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 ACCOUNTING POLICIES (continued)

1.4 Incoming Resources ctd...

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the promotion and development of circus arts and activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuaton of assets less their residual values over their useful lives on the following bases:

Asset Category:	**Annual Rate**	
Freehold Property	2%	Straight Line
Fixtures & Fittings	20%	Straight Line
Motor Vehicles	25%	Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 ACCOUNTING POLICIES (continued)

1.10 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest methodunless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities

Basic financial liabilities including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effectve interest rate method.

Trade creditors are obligation to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or provide termination benefits.

Critical Accounting Estimates

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Donations and Legacies

	Unrestricted £	Restricted £	Total Funds 2024 £
Donations	4,037	-	4,037
	4,037	-	4,037

	Unrestricted £	Restricted £	2023 £
Donations	19,818	-	19,818
	19,818	-	19,818

3 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Total Funds 2024 £
Children in Need	-	-	-	-
Youth Circus, Adult Circus,Itty Bitty, Outreach,Other	162,304	-	-	162,304
Arts Council of Northern Ireland Capital	-	15,882	-	15,882
Arts Council of Northern Ireland	-	150,898	-	150,898
ACNI Mike Maloney - award	-	4,500	-	4,500
Training Classes/ Tuition and Performances	-	-	-	-
Belfast City Council	53,520	-	-	53,520
RTE Toy Fund		27,323	-	27,323
The Esmee Fairbairn Foundation	57,147	-	-	57,147
Caravan Project	2,136	-	-	2,136
Halifax	-	1,101	-	1,101
Isacc Circus explored	3,520	-	-	3,520
Nationwide	-	3,878	-	3,878
Future Screen NI	-	17,551	-	17,551
The American Ireland Fund	-	-	-	-
Clear Project (PHA)	-	-	-	-
Other Grants	992	-	-	992
	279,619	**221,133**	**-**	**500,752**

	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Total 2023 £
Children in Need	-	30,515	-	30,515
Youth Circus, Adult Circus & Itty Bitty Donations	133,239	-	-	133,239
Arts Council of Northern Ireland	176,398	29,198	-	205,596
Belfast City Council	48,600	-	-	48,600
Esmee Fairburn Foundation	56,947	-	-	56,947
The American Ireland fund	4,312	-	-	4,312
Department for Communities	-	-	-	-
Halifax Foundation	-	4,399	-	4,399
Clear Project (PHA)	-	4,000	-	4,000
RTE Toy Fund	-	27,318	-	27,318
Nationwide	-	786	-	786
Future Screens NI	-	14,487	-	14,487
Other Grants	1,055	-	-	1,055
	420,551	**110,703**	**-**	**531,254**

4 Other Income

	Unrestricted Funds £	Total 2024 £	Unrestricted Funds £	Total 2023 £
Merchandise Income	728	728	289	289
Other Income	38,245	38,245	7,333	7,333
Premiere Circus Donation	-	-	-	-
	38,973	38,973	7,622	7,622

5 Costs of Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Restricted Capital £	Funds 2024 £
General	168,502	-	-	168,502
Adult Circus	41,489	-	-	41,489
Outreach	17,385	-	-	17,385
Halifax	-	1,101	-	1,101
RTE Toy Fund	-	23,248	-	23,248
Future Screens	-	17,540	-	17,540
Nationwide	-	2,863	-	2,863
Arts Council of Northern Ireland		135,550	-	135,550
Support Costs	58,770	49,063	8,564	116,397
	286,146	**229,366**	**8,564**	**524,076**

	Unrestricted Funds £	Restricted Funds £	Restricted Capital £	Total Funds 2023 £
General	272,191	75,960	-	348,151
Itty Bitty and Youth Circus	27,824	-	-	27,824
Adult Circus	31,863	-	-	31,863
Outreach	15,899	-	-	15,899
Support Costs	72,796	11,933	8,564	93,293
	420,573	**87,893**	**8,564**	**517,030**

6 Costs of Charitable Activity by Activity Type

	Activities Undertaken Directly £	Support Costs £	Total Funds 2024 £	Total Funds 2023 £
General	202,971	72,880	275,851	429,917
Arts Council of Northern Ireland	135,550	15,348	150,899	-
Itty Bitty and Youth Circus	17,153	319	17,472	27,824
Adult Circus	41,489	165	41,654	31,863
Outreach	17,385	2,221	19,606	16,907
Caravan	-	3,900	3,900	1,842
Halifax	1,102	-	1,102	-
Belfast City Council Capital	-	68	68	-
Department for Communities Capital	-	2,315	2,315	-
Clothworker Foundation Capital	-	5,586	5,586	-
Governance Costs	-	5,625	5,625	8,677
	415,650	**108,426**	**524,076**	517,030

7 Net Incoming/(Outgoing) Resources for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	**29,126**	21,758
Auditors Remuneration:		
- Audit of the Financial Statements	**4,000**	4,000

8 Trustee and Staff Costs

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	**223,653**	224,653
Social security costs	**16,309**	10,165
Pension Costs	**3,575**	8,871
	243,537	243,688

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2024	2023
	No.	No.
Number of staff	**9**	10

No employee received remuneration of more than £60,000 during the year (2023 - None).

No Trustee received remuneration or any other benefits from his/her trusteeship with the Charity in the year (2022/23: £Nil). No trustee received travel expenses during the year ended 31 March 2024 (2022/23: £Nil).

No trustee received pament for professional or other services supplied to the charity. (2022/23: £Nil).

The key management personnel of Circusful comprise the Trustees and the CEO.
The employee benefits of the key management personnel of the charity were £58,095.

9 Tangible Fixed Assets

	Freehold Property	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£
Cost:				
As at 1 April 2023	**487,806**	**237,252**	**92,189**	**817,247**
Additions	**-**	**12,201**	**-**	**12,201**
Disposals	**-**	**-**	**-**	**-**
As at 31 March 2024	**487,806**	**249,453**	**92,189**	**829,448**
Depreciation:				
As at 1 April 2023	**161,167**	**226,400**	**52,893**	**440,460**
Charge for the year	**9,756**	**6,484**	**12,886**	**29,126**
Depreciation Eliminated on Disposal	**-**	**-**	**-**	**-**
As at 31 March 2024	**170,923**	**232,884**	**65,779**	**469,586**
Net Book Value:				
As at 31 March 2024	**316,883**	**16,569**	**26,410**	**359,862**
As at 31 March 2023	326,639	10,852	39,296	376,787

10 Debtors

	2024	2023
	£	£
Trade Debtors	12,272	18,971
Amounts due from Related Parties	16,284	-
Other Debtors	18,338	9,469
Prepayments	5,870	5,694
	52,764	**34,134**

Amounts due from related parties are unsecured, interest free and repayable on demand.

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	27,678	26,244
Other Creditors	1,519	1,207
Accruals & Deferred Income	70,994	84,419
	100,191	**111,870**

12 Restricted Capital Funds

	Balance at 1 Apr 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Restricted Capital Funds	204,154	-	(8,564)	195,590
	204,154	**-**	**(8,564)**	**195,590**

13 Restricted Income Funds

	Balance at 1 Apr 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Restricted Fund	2,254	-	-	(2,254)	-
Children in Need	-	-	-	-	-
Arts Council NI Capital	41,472	15,882	(16,146)	-	41,208
Arts Council Northern Ireland	-	150,898	(150,898)	-	-
Belfast City Council Capital	192	-	(68)	-	124
Halifax	-	1,101	(1,101)	-	-
Department for Communities Capital	4,037	-	(2,315)	-	1,722
Clothworker Foundation Capital	10,708	-	(5,586)	-	5,122
Mike Maloney Award	-	4,500	(4,500)	-	-
RTE Toy Fund	56	27,323	(27,323)	-	56
Nationwide	-	3,878	(3,878)	-	-
Future Screens NI	(924)	17,551	(17,551)	-	(924)
Total	**57,795**	**221,133**	**(229,366)**	**(2,254)**	**47,308**

The restricted expenditure includes depreciation for assets purchased by restricted monies.

	Balance at 1 Apr 2022	Income	Expenditure	Transfers	As at 31 March 2023
	£	£	£	£	£
Restricted Fund	2,254	-	-	-	2,254
Children in Need	(6,029)	30,515	(25,059)	573	-
Arts Council NI Capital	15,958	29,198	(3,684)	-	41,472
Belfast City Council Capital	260	-	(68)	-	192
Halifax	-	4,399	(4,399)	-	-
Department for Communities Capital	5,675	-	(1,638)	-	4,037
Clothworker Foundation Capital	16,294	-	(5,586)	-	10,708
Clear Project (PHA)	-	4,000	(4,000)	-	-
RTE Toy Fund	-	27,318	(27,262)	-	56
Nationwide	-	786	(786)	-	-
Future Screens NI	-	14,487	(15,411)	-	(924)
Total	**34,412**	**110,703**	**(87,893)**	**573**	**57,795**

14 Unrestricted Income Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General Funds	179,603	322,629	(283,639)	2,254	220,847
Revaluation Reserve	117,866	-	(2,507)	-	115,359
	297,469	**322,629**	**(286,146)**	**2,254**	**336,206**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General Funds	150,250	447,991	(418,065)	(573)	179,603
Revaluation Reserve	120,374	-	(2,508)	-	117,866
	270,624	**447,991**	**(420,573)**	**(573)**	**297,469**

15 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Net Current Assets £	As at 31 March 2024 £
Restricted Fund	47,300	58,980	106,280
Restricted Capital Funds	195,590	-	195,590
Unrestricted Funds	116,972	160,262	277,234
Total Funds	**359,862**	**219,242**	**579,104**

	Tangible Fixed Assets	Net Current Assets £	As at 31 March 2023 £
Restricted Fund	51,920	5,875	57,795
Restricted Capital Funds	204,154	-	204,154
Unrestricted Funds	120,713	176,756	297,469
Total Funds	**376,787**	**182,631**	**559,418**

16 Related Party Transactions

At the balance sheet date Circusful had £nil balance owed to Festival of Fools Ltd, a related Party (2023 - £6,153).

At the balance sheet date Circusful were owed £16,284 from Premiere Circus Ltd, a related party (2023 - £Nil).

17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds for the reporting period (SOFA)	19,685	(4,699)
Depreciation on tangible fixed assets	29,126	21,702
(Increase) / decrease in debtors	(18,630)	35,196
Decrease in creditors	(11,679)	(46,738)
Net cash generated from operating activities	18,504	5,461

Circusful

Northern Ireland - Charity number 100116

Annual report

CircUSful

End of Year Report 2023-24

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Our Purposes and Activities

Circusful is one of the leading circus arts and street theatre organisations in Northern Ireland – delivering participatory circus, professional performance, training, and professional development.

The charity changed its name in Autumn 2021.

Circusful is a charity registered with HMRC and with the Northern Ireland Charities Commission whose purposes are set out in the Articles and Memorandum of Association as follows:

- The advancement of education and for the development and promotion of circus drama and performance skills in Northern Ireland.
- The provision of management and facilities for the training of young people and others who desire to learn skills in arts, drama, circus and physical entertainment without distinction of sex, age, colour, political or religious opinion
- For the advancement of the education of people the organisation comes in contact with.
- For the provision of facilities in the interests of social welfare, for the recreation and leisure time of people with the object of improving their conditions of life.

Since 1985, the charity has been successful in its ambition to work with young people and adults from from all backgrounds across Northern Ireland to deliver life enhancing skills, designed to improve the resilience and mental and physical wellbeing of young people and adults. The organisation also gives the opportunity for young people to demonstrate skill development on the local, national and international stage. These activities are accessible and can be enjoyed, by participants and audiences alike irrespective of background.

During the year 2023-24 we continued to notice some ongoing impact of the pandemic and cost-of-living crisis, most particularly in the engagement, the behavioural and emotional responses of the young people in our classes and how much uncertainty our freelance trainer team are continuing to face.

2023-24 – A Picture Timeline

April Highlights
- Easter Aerial Special
- Festival of Fools Preparations

May Highlights
- Circusful Corner, Festival of Fools and Bricolage
- Compagnie XY Rehearsals
- Youth Circus attend Galway Mayhem Festival

June Highlights
- Itty Bitty and Youth Circus End of Term Showcases
- Circus Explored – Circus Picnic Cruinniu na Nog
Arts and Business Event – Celebrating Creative Partnerships

2023-24 – A Picture Timeline

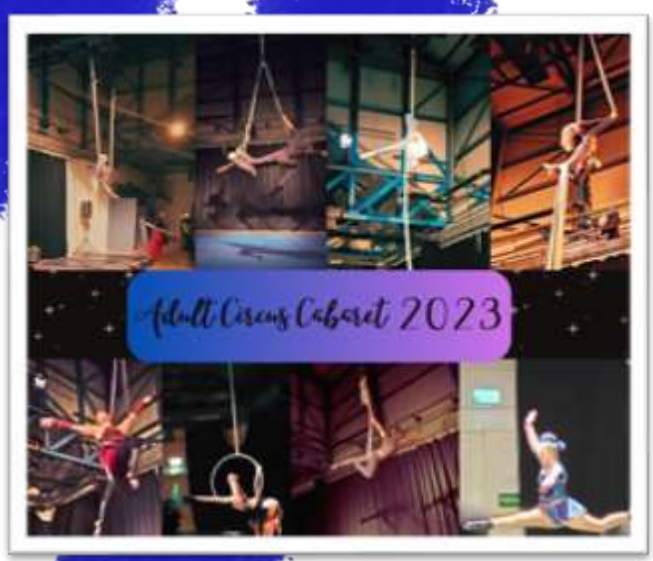
July Highlights
- Youth Circus Members attend Cultural Bridge project in Germany
- Summer Classes Commence
- New and Returning Artists for Rehearsals and Residencies

August Highlights
- Circusful at Eastside Arts Festival
- Compagnie XY – After The Rain – Rehearsals and Shows
- Mike Maloney Award Opens

September Highlights
- Our first international Rope Meeting
- Circusful AGM

2023-24 – A Picture Timeline

October Highlights
- Circusful attends One Young World
- Mike Maloney Awards Announced



November Highlights
- Catherdral Quarter BID Showcase
- Youth Circus attends Irish Youth Circus Gathering
- Adult Circus Cabaret 2024

December Highlights
- Jenna at Caravan's General Assembly and 15th Anniversary in Brussels
- Youth Circus Gingerbread Cabaret

2023-24 – A Picture Timeline

January Highlights
- Circusful hosts Vertical Play 2024

February Highlights
- Circusful and Young at Art Childrens Festival presents Tabula Rasa
- Our first Scratch Night

March Highlights
- Circusful at St Patrick's Day
- The Big Circusful Fundraising Quiz

Classes at Circusful

Over the year we delivered a range of in-person workshops/classes and events for children, young people, adults and families.

Our in-house classes for children (aged 2 years up), young people and adults in Circusful's main building in Gordon Street, Belfast took place over four terms. In 2023-24 we also offered Easter Intensive programmes for both adults and young people for the first time.

In numbers, between April 2023 and March 2024 we delivered:

- 160 Itty Bitty + for over 70 children aged 2 – 7 years.
- 277 Youth Circus classes for over 160 young people aged 8 – 25 years.
- 325 Adult Circus classes for over 140 people aged 18 years plus.
- Together these classes offered over 11,200 opportunities for engagement!

We know our programmes inspire young people because the young people, their parents and our trainers tell us:

"Circus class is my daughter's favourite activity of her week. She enjoys it so much and I love the confidence it gives her."

Circus Parent

"__ really stepping up in aerial. He has always been too scared to get on a trapeze. Today he was really brave and just went for it. So good to see."

Itty Bitty Trainer.

"I just wanted to say thank you for the lovely opportunity __ had to take part in the parade. She loved all the training on stilts, and it was amazing to see her beaming as she took part. Such a super opportunity for her and so nice to see her so happy and thriving."

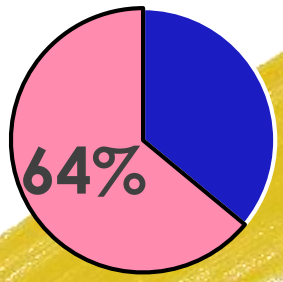
Circus Parent.

The Impact of Circus

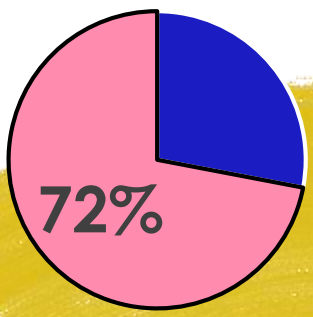
We've continued to survey parents and young people about their experience of Circusful and our classes/events.

From surveys in 2023-24. the following observations were noted by parents along with the percentage that agreed with the statement

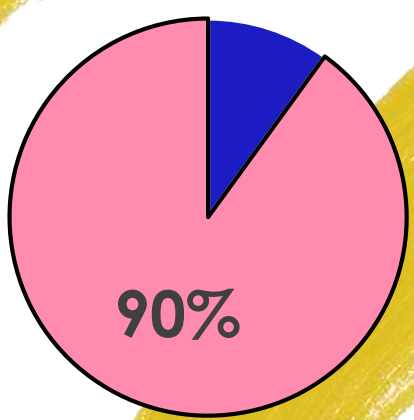
A positive change in their child's imagination



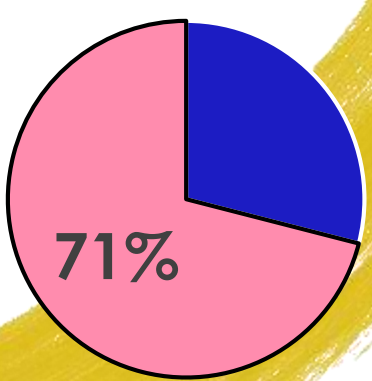
A positive change in their child's attitude to exercise/physical activity



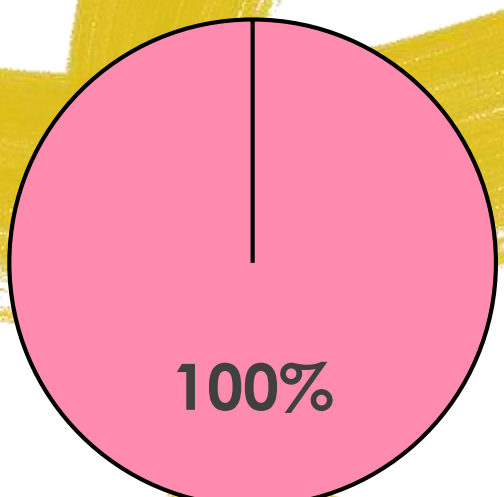
A positive change in their child's confidence



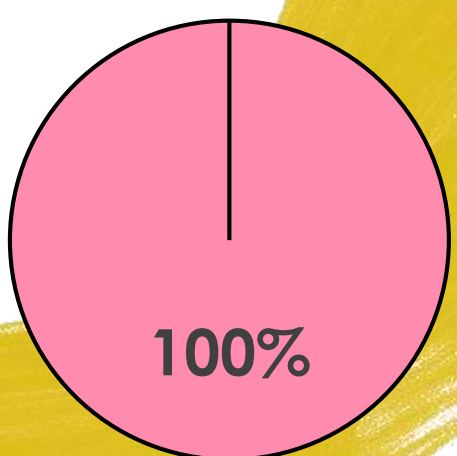
Their child had made friends through Circus



Agreed or Strongly Agreed that they trust our tutors to keep their child safe at all times



Their child's circus class was an important part of their week



Outreach/Social Circus

Sadly, due to reductions in funding, we had to restructure our Outreach Team in Spring 2023. As a result, we moved from a model of having two dedicated outreach team members to sharing the responsibility for this work across other team members.

In spite of this, we delivered a range of brilliant and impactful projects over the year as a whole.

In numbers, between April 2023 and March 2024 we:

Delivered around 130 outreach workshops, offering almost 2,500 opportunities for engagement for up to 800 children and young people.

We worked with around 30 partner organisations.

Workshops took place right across Northern Ireland.

Particularly successful programmes were our:

- RTÉ funded projects focused on young people with disabilities and/or with experience of the care system.
- ACNI rural project funding – working with a group in Glenravel.
- Nationwide funded programme working with Action Deaf Youth and Fleming Fulton School through which we used circus to build confidence and peer-led support/learning.

My class absolutely loved it! They were so proud of themselves for balancing on the globe, a lot of my class are very anxious about new things but they couldn't wait to do it! …

I couldn't believe how much they got out of it and the change in the children afterwards. OT, PE, personal development, confidence were just some of the benefits they got…we can't wait for next week!"

Teacher, Harberton Special School.

Showcasing our Work

Throughout the year we offered young people nineteen opportunities to perform and/or showcase their work to public audience and/or their friends and family. These included Festival of Fools 2023, our Christmas Cabaret, St. Patrick's Day Parade, end of term showcases and much more besides. We also took part in the Mayhem Festival organised by Galway Community Circus School and the Irish Youth Circus Gathering, which took place in Cloughjordan.

"My sons love their weekly circus class and specially when rehearsing for a show! I think it keeps them motivated to focus and practice their skills and even one of them is shy … he wasn't shy in their show! It gave them a lot of confidence thanks to their amazing tutors! We love that is not a competition (like most of sports) and everyone shines with their different abilities."

Circus Parent

We also offered professional and emerging artists eleven different opportunities to engage in development programmes/projects including our Rope Meet, Vertical Play, masterclasses and more.

Both Local and International artists have fed back how much the have enjoyed these experiences.

"Great classes again today! Great movement and sequencing piece from Monika. Just a wonderful masterclass"

Rope Meet Attendee

Showcasing our Work

On the 10th June 2023 we hosted a family fun day to celebrate Cruinniú nan Óg. This formed part of the Circus Explored programme supported by Creative Ireland and ISACS. It formed part of a much wide programme of activity that took place over a number of months and included dance workshops, peer-led circus workshops and much more besides.

In 2023-24 we also invested in the development of our YouTube channel and social media presence – where we share and capture both promotional videos and evaluations of our work.

In November 2023 we hosted a Showcase (organised by Festival of Fools) where some of our professional artists performed both new and very established pieces of work for an invited audience of local businesses, funders and investors. It was great to be able to show off our talented team and the versatility of our space to a new

Developing our Circus Artists, Trainers and Building

The Arts Council of Northern Ireland established a grant programme called the Mike Moloney Award for young people aged 16 – 24 who wanted to develop their circus practice. The award was in memory of Mike Moloney, a founder of Belfast Community Circus School (Circusful as now). Applications for the award had been dwindling, so Circusful were asked to take over the management and administration of it with the intention of building interest and awareness.

The process was refreshed and a new iteration advertised in summer 2023. Applications were received and reviewed by a panel comprising of Circusful, Streetwise, Tumble Circus and In Your Space Circus. Four young people benefited from awards. One used their grant to support their full-time training in England, another used it to develop their own personal skills and has since been accepted onto a full-time course and the other two used the funding to visit a festival, improve their skills and then organised a scratch night.

In addition to this, we received funding from Department for Communities to support two young people (aged 16-24 years) to gain employability skills and professional experience. The job title is Start Up Trainer and Events Assistant. Post holders will gain both practical and administrative skills and knowledge. Our first Job-Start employee joined the team in March 2024 and our second will join in June 2024.

Over the year we invested in the development of our space and our physical surroundings, thanks to funding from the Arts Council of Northern Ireland. The changes we made included:

- Bean bags to help the young people, team to relax/be comfortable in-between classes, at training events etc.
- New curtains to help us to turn the space into a 'black box' – helping to create a broader range of ways the space can be used.
- Some other small investments like the purchase of a new kitchen table and chairs etc.

Local and International Activity

Our Chief Executive Officer has continued to be involved in several forums, boards, partnerships and networks during the financial year 2023-24, including but not limited to:

- Arts Collaboration Network – NI wide
- Cathedral Quarter Trust – Belfast, NI
- Belfast Festival and Events Forum, Co-Chair – Belfast, NI
- Caravan Social Circus Network, Vice President – International
- The Gymnastics and Trampoline Network - NI

The above activity has enabled Circusful to continue to develop as an organisation in profile and quality as it's been able to learn from other organisations working in the same sector and across culture more generally.

In 2023-24 Circusful was involved in an Imperial War Museum (IWM) 14-18 NOW Legacy Fund commission in partnership with Ulster Presents at Ulster University, it was co-produced by In Your Space Circus in Derry City and delivered in association with Circusful and Institut Francais. This specially commissioned production was led by the globally acclaimed French circus collective Compagnie XY accompanied by a 50 plus strong local ensemble of musicians, choirs and local acrobats and took place in August 2023 in the Guildhall Square in Derry~Londonderry and culminated in the World Premiere of *After the Rain*.

After the Rain was Inspired by the people and communities of the city in sustaining 25 years of peace-building since the 1998 Good Friday Agreement, *After the Rain* explored physical and spiritual resilience in the face of obstacles through a mass collective acrobatic act of lifting each other up. It is Compagnie XY's first ever work produced on the island of Ireland and is one of only two new works produced by this 40-strong collective of acrobats. The other for the Paris 2024 Olympic and Paralympic Games.

Local and International Activity

The international work with Caravan has been particularly beneficial, not only to increase the interest, experiences, and awareness of Circusful's work but also to ensure NI based trainers are able to access high quality learning and development opportunities, such as a course to support trainers to develop their pedagogy skills when working on social circus programmes. Brexit has impacted on the ease with which our trainer can participate in these programmes, despite that the team work hard to share resources, documentation and insight into the programmes.

We also supported two emerging artists to engage in the Boost Programme, organised by Dublin Circus Project.

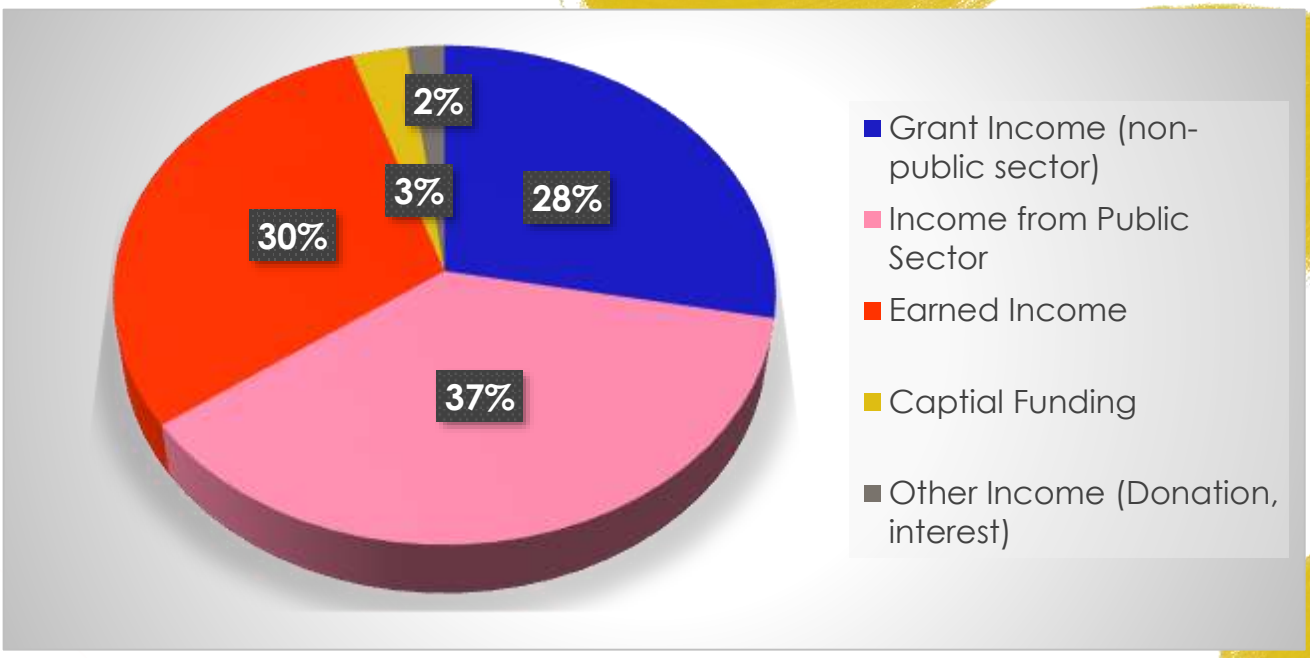
In a typical year, Circusful meaningfully engages volunteers to ensure we fulfil the mission and vision of the organisation. As an organisation we appreciate and value the vital support of our volunteers to underpin many of our activities. We will continue to provide opportunities for our volunteers to be involved where we can.

One of the team secured a Belfast City Council Scholarship place at the One Young World Summit that took place in Belfast in October 2023. Over four days, Anna attended talks on the food crisis, education, climate emergency, peace and reconciliation and mental health. She also took part in action sessions, workshops and met so many inspirational, young leaders from all over the world! Image here

Financial Activity – An Overview

The gross annual income for Circusful in 2023-24 was £543,762, this is £14,932 lower than in 2022-23. The primary reason for this difference is that in the prior year the charity received funding for a new, replacement vehicle.

Over the year 2023-24, Circusful secured income from a range of sources. Income generation for 2023-24 can be broken down as follows:



The income from parents and participants towards the cost of classes is a significant income stream. We are increasingly working to deepen and broaden our range of funders and supporters and in 2023-24 were successful in starting some new relationships. Circusful are pleased to have been able to add to their unrestricted reserves in recent years.

Total expenditure in 2023-24 was £524,076 compared to the prior year of £517,030. The expenditure across the year was determined in the first instance by the need to remain stable and to ensure a solid foundation from which to build over the year.

Year	2023-24	2022-23	2021-2022
Total Income	£543,762	£558,694	£414,477
Total Expenditure	£524,076	£517,030	£419,176
Surplus/Deficit	£19,686	£41,664	- £4699

A year on year breakdown of income, expenditure and surplus/deficit

Future Planning – 2024 and Beyond

Our strategic plan (2021-25) has continued to set the direction for 2022-23 and will continue to do so for 2023-24. We have also signed off three new strategic aims/priorities for 2024-28. Work towards these will commence in earnest in April 2024.

1. (re)Becoming artistically led to better use circus as a tool for social change

2. To increase the ways in which participants and artists of all ages play a role in our decision making and governance

3. Improving our approach to achieving equity, diversity, access and inclusion

Our commitment to building even stronger partnerships locally, nationally and internationally is stronger than ever. However, the funding environment remains challenging for both revenue and capital income and with the ongoing and uncertain nature of the economy and political landscape both locally and globally we are anticipating ongoing challenges for another few years.

We will continue to work across the sector with all arts organisations to ensure that the arts in Northern Ireland can continue to build and develop and assume its rightful and important place in the cultural and creative aspects of the lives of our communities.

Thank You

Thank you to all our funders for helping us keep hearts and minds filled with the colour and wonder of Circus. We tip our hats to you!

PRINCIPAL FUNDER

THE NATIONAL LOTTERY

arts council of Northern Ireland

BELFAST CITY COUNCIL

FOYLE FOUNDATION

ULSTER GARDEN VILLAGES LIMITED

Garfield Weston FOUNDATION

Since 2021, we have also been supported by:

Shared Island Initiative
Department for Communities
Future Screens NI
Children In Need
Esmee Fairburn Foundation
Halifax Foundation
Nationwide
RTE Toy Fund

And finally a huge thank you to our entire Circusful family – freelancers, young people, parents, volunteers, staff and so many more.

Here's to another successful year!

Circusful

Northern Ireland - Charity number 100116

Annual return

Opinion

We have audited the financial statements of Circusful (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK* and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropiate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for out audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the statement of trusees' responsibilities, the trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Teresa Campbell

Teresa Campbell (Senior Statutory Auditor)
For and on behalf of AAB Group Accountants Limited
Chartered Accountants
Statutory Auditor
1-3 Arthur Street
Belfast
Northern Ireland
Co. Antrim
BT1 4GA

Date: 11/10/2024

Circusful

Northern Ireland - Charity number 100116

Accounts

Company Registration No. NI026212
Charity Registration No. XR34226/NC100116

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
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FOR THE YEAR ENDED 31 MARCH 2023

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CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
Legal and Administrative Information

Trustees	E Adams J Daly G Erskine R Lynas A Malone C Traynor L Kelly S Patterson
Address for correspondence	23-25 Gordon Street Belfast BT1 2LG
Registered Office	23-25 Gordon Street Belfast BT1 2LG
Auditor	FPM Accountants Ltd Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA
Bankers	Unity Trust Bank PLC 9 Brindley Place Birmingham B1 2HB
Registered Charity No.	NIC100116/XR34226
Registered Company No.	NI026212
Key Management Personnel	Jenna Hall (Chief Executive Officer)

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2008, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Chair's Report

Our purposes and activities
Circusful (formerly, Belfast Community Circus School) is the leading circus arts and street theatre organisation in Northern Ireland delivering participatory circus, professional performance, training and professional development. The charity changed its name in Autumn 2021.

Circusful is a charity registered with HMRC and with the Northern Ireland Charities Commission whose purposes are set out in the Articles and Memorandum of Association as follows:

- The advancement of education and for the development and promotion of circus drama and performance skills in Northern Ireland.
- The provision of management and facilities for the training of young people and others who desire to learn skills in arts, drama, circus and physical entertainment without distinction of sex, age, colour, political or religious opinion
- For the advancement of the education of people the organisation comes in contact with
- For the provision of facilities in the interests of social welfare, for the recreation and leisure time of people with the object of improving their conditions of life.

Since 1985, the charity has been successful in its ambition to work with young people and adults from all backgrounds across Northern Ireland to deliver life enhancing skills, designed to improve the resilience and mental and physical wellbeing of young people and adults. The organisation also gives the opportunity for young people to demonstrate skill development on the local, national and international stage. These activities are accessible and can be enjoyed, by participants and audiences alike irrespective of background.

During the year 2022-23 we noticed some ongoing impact of the pandemic. These were most noticeable in terms of engagement levels, behavioural and emotional responses of the young people in our classes and how much uncertainty our freelance trainer team are facing.

Activity report

Funding to recruit new staff member
In 2022 the Art Work - Covid 19 Recovery Programme Employment and Skills Initiative, which is funded by the Department of Communities through Future Screens NI was launched. The purpose of the Art Work programme is to provide support for individuals to enter into the Arts sector where job roles have been impacted by the pandemic, to enhance their job prospects and skill sets, and in doing so strengthen the organisations and sectors, which funded positions in arts organisations across NI. This funding allowed us to recruit our new Trainee Producer, who joined the team in July 2022.

Youth and family programmes
Over the year we delivered a range of online and in-person workshops/classes and events for children, young people and families.

We delivered 679 in house classes over the year with over 400 people coming to Circusful's main building in Gordon Street, Belfast each week.

We know our programmes inspire young people because they tell us:

- 94% said 'because of circus classes, I think it is okay to make mistakes'.
- 89% said 'learning circus has made me braver'.
- 89% said 'when I can't do something, I keep trying'.
- 100% said 'because of circus classes, I think it is okay to ask for help'.

Comments from participants and trainers also help us to see the importance of our work and the difference it makes.

- 'A doing great - lovely to see such fast technical progress and also integration into the group; he's trying really hard. Mum said he's usually very quiet and shy, so great to see this is a good space.' (Youth circus)
- E said "I just want to be on trapeze for the rest of my life!" (Itty Bitty)
- Circus Cheer Christmas Show participant - "We have great memories and are proud of ourselves for performing well and we didn't make mistakes."

We had 4 terms in the year:

- Spring programme - May to July 2022 – (8 weeks)
- Summer programme – July – August 2022 - varied programme in skills, frequency, and length - up to 8 weeks
- Autumn programme – September to December 2022 - (11 weeks/10 weeks for adults)
- Winter Programme - January to March 2023 - (11 weeks/10 weeks for adults)

Outreach/Social Circus/Community Engagement
Circusful employs two part time Outreach Officers and this model has proven to be extremely effective. Over the year we continued to deliver a range of workshops as both one-off and ongoing programmes. Our BBC Children in Need funded work has continued throughout 2022, and came to an end in March 2023. In 2022 we also received funding from The RTÉ Toy Show Appeal and The Public Health Agency. Our reputation for delivering high quality bespoke sessions has continued to grow over the year.

Our trainers facilitated more than 200 outreach workshops fully funded, part funded and paid for with:

- 70 partners
- c. 800 participants
- c. 580 opportunities for freelance circus trainers to work.

These workshops took place in Derry/Londonderry, Bangor, Lisnaskea, Donaghmore, Portadown, Newry, Broughshane, Saintfield and Armagh.

In 2022-23 we focused more of our outreach/social circus work on those with disabilities, living in rural areas and/or with care experience. This work has proved to be powerful stuff and made a meaningful difference to the young people that far extends beyond their time in class, for instance:

One project at Harberton Special School has delivered a range of particularly strong results some of which are captured in this example: 'R is engaging more and more each week. His teacher from last year was gobsmacked by how much he was prepared to say to Sarah, Claire and Paul. Last year he would only

say 'yes yes' or 'no no' even to familiar adults, and in the workshops, he will tell the trainers his favourite ice cream and what he had for breakfast. These are really big breakthroughs for him.'

Our trainers also took part in training during 2022. Experienced Social Circus practitioners and trained Social Worker, Peter Duncan, delivered practical workshops on developing young people's voices through social circus practice.

Shows and Masterclasses
After Covid we were finally able to open the doors again to our space for performances and masterclasses.

On the 3rd and 4th September, 28 circus artists and hobbyists joined Emmen Donnelly and Sasha Krohn, who hosted a Ropes and Straps Masterclass. in Circusful in September. This unique, two-day, training and professional development opportunity supported explorers and improvers to explore fundamental movement patterns and aerial technique as well as challenge their aerial awareness through technical and creative patterning on rope and straps.

On 5 November 2022, we held our first Adult Circus Cabaret since 2019. This event was about showcasing the group's fantastic circus skills – trapeze, silks, tightwire, aerial hoop and tightwire. 8 Adult Members performed, some for the first time and for others it was a return to the stage. We sold 68 tickets through Citizen Ticket and around 20 more people paid in cash on the night.

On 17 and 18 of December we had our Christmas Cabaret with young people who attend the 12-15 years and 16+ classes on Saturdays and Sundays. Each performance was sold out and we sold 300 tickets.

Over the weekend we had:

- 55 performers from our Youth Circus classes
- 6 acts – Silks, Unicycle, E&M/Acro, Manipulation, TTP and Aerial Hoop.
- 13 Backstage Assistants - Lighting, Sounds, Stage Management/FOH

New Van
We received funding from the Arts Council of Northern Ireland and were able to purchase a van from Charles Hurst in March 2023. This vehicle is essential in enabling us to travel and carry out social circus sessions with groups around the country, such at The Torrent Complex in Donaghmore. The income relating to the van is recognised in keeping with SORP guidelines and as such has contributed to an, on paper, surplus in the year 2022-23. Depreciation will be captured against the balance at a straight line rate of 25% per annum.

Local and International Activity
Our Chief Executive Officer has continued to be involved in a number of forums, boards, partnerships and networks during the financial year 2022-23, including but not limited to:

Arts Collaboration Network – NI wide
Strand Arts Centre – Belfast, NI
Cathedral Quarter Trust – Belfast, NI
Belfast Festival and Events Forum, Co-Chair – Belfast, NI
Caravan Social Circus Network, Vice President – International
Five Nations Group – UK and ROI
The Gymnasics and Trampoline Network - NI

The above activity has enabled Circusful to continue to develop as an organisation in profile and quality as its been able to learn from other organisations working in the same sector and across culture more

generally.

The international work with Caravan has been particularly beneficial, not only to increase the interest, experiences and awareness of Circusful's work but also to ensure NI based trainers are able to access high quality learning and development opportunities, such as a course to support trainers to develop their pedagogy skills when working on social circus programmes. Brexit has impacted on the ease with which our trainer can participate in these programmes, despite that the team work hard to share resources, documentation and insight into the programmes.

In a typical year, Circusful meaningfully engages volunteers to ensure we fulfil the mission and vision of the organisation. As an organisation we appreciate and value the vital support of our volunteers to underpin many of our activities. During our Christmas Show in 2022, A Christmas Cheer, we had 5 volunteers assist with Front of House duties.

We will continue to provide opportunities for our volunteers to be involved where we can.

Governance
As a Board, we have continued to provide governance and strategic direction to the organisation and offer support when difficulties arise. We continue to pay tribute to our staff and volunteers as well as our supporters for their contribution to the organisation as we continue to grow, develop and promote the art and skills of social circus. Laura Kelly was appointed as Chair in June 2022.

COVID 19
Covid19 directly impacted on our services throughout 2020-22 and continues to do so even now. Not only did it impact on our services, our offering and our finances it also impact on our staff, team and wider circus family. As per the 'going concern' statement below, we have no doubt at all about the ability for Circusful to come back stronger.

During and beyond the pandemic our community of supporters have been incredibly generous in giving their time, emotional support and much needed financial support.

The Financial effects of the cost-of-living crisis on the charity
Going concern
It is the Trustees' view that these financial statements are prepared on the going concern basis.

Appointment of Trustees
In 2022/23, Circusful made the decision to focus on retention and steadying of the existing Board, rather than expansion and development. The Board currently comprises of a balance of parents and professionals and our two newest members (recruited in 20-21) are beginning to play central and important roles on the Board, with one becoming chair.

Trustees Induction and Training
The organisation invests in induction and training and in 2022-23 a number of Board members attended relevant courses and events and shared their learning. On appointment, each trustee's training requirements are assessed. Each are notified of and offered the chance to attend courses offered by NICVA, Volunteer Now, Arts & Business and a range of other sector support organisations.

In recent years, the following courses have been attended by current members of the Board:

- How to fulfil the role of Secretary.
- Good governance, an introduction.
- Introduction to being a Trustee/Board Member.

Each year the whole Board participate in and benefit from a full safeguarding review course. This is delivered by Ciaran Traynor, a member of the Board.

In October 2022 the Board also took part in an away day to consider how best to support our alumni, how to celebrate our 40th birthday in 2025 and how best to develop the relationship with Premiere Circus.

We continually review the needs of the Board and offer to support them to attend training and development courses as needed.

Organisational Structure
The organisation in 2022/23 is run and managed on a day-to-day basis by the Chief Executive Officer who joined the organisation in late November 2018. The CEO has operational and strategic powers devolved from the Board of Trustees and these are reviewed as needed.

The CEO has overall line management responsibility for the staffing of the organisation and in 2022-23 was supported by the Programmes and Development Director and towards the end of the year by the Head of Programmes, Pathways and Participation.

Pay Policy
Remuneration across the organisation is aligned with sector pay agreements and based on NJC scales. Pay increases if appropriate are brought to the Board of Trustees for approval. There are no remunerated Trustee positions and they give their time freely.

Risk Register
Circusful has a stringent Risk Register which outlines the key risks to the organisation and the specific actions detailed to mitigate those risks.
The main categorises of risk identified are: **Governance**, **Operational, Financial, Environment and External** and **Compliance.**

The risk register is interrogated and updated at each Board meeting and if additional risks have been identified they are added at that point and mitigations brought into place immediately after.

The Risk Register is underpinned by the Risk Assessments we complete for all classes and activities.

Safeguarding is a standing item at each Board meeting.

In 2021-22 a new **Audit and Risk Sub-Committee** was formed with three members of the Board and the CEO / Programmes and Development Director attending as appropriate. It continued to meet in 2022-23 as needed.

Financial Review
Income generation
Income is raised mainly by funding applications submitted to a variety of grant making trusts, foundations and statutory bodies as well as donations. Arts Council, Belfast City Council, BBC Children in Need, RTE Toy Fund and Esmée Fairbairn Foundation were major contributors in 2022-23.

The request for contributions from parents towards the cost of classes is a significant income stream and, in a typical year, the proceeds from Premiere Circus are used to support core costs throughout the year although in 2022-23 Premiere Circus directors made the decision to support Festival of Fools rather than Circusful as they were in greater need.

We are increasingly working to deepen and broaden our range of funders and supporters and in 2022-23 were successful in starting some new relationships.

Pricing Policy
As an organisation we are concerned to have an equitable and fair pricing policy for services which allows for participation by those who are economically inactive or challenged, whilst ensuring the viability of the organisation. Our voluntary contributions and pricing policy is reviewed annually and agreed by the Board of Trustees. Where appropriate a lower contribution is suggested to some families with particularly high levels of economic disadvantage, particularly if more than one child attends classes.

Since the pandemic began, we have been consulting parents on the price of classes and their ability to pay and we have extended this work to consider the cost-of-living crisis, inviting those who can donate rather than increase class fees for all.

Reserves
In 2021-22 the Board approved a new reserves policy which is available on request. The new policy states:

"It is the opinion of the Board of Trustees that Circusful should aim to maintain between 3 and 6 months of unrestricted cash funds. It is the Board's opinion that this level of unrestricted funds is needed to help mitigate some of the major risks facing the charity in 2022. Based on our expenditure in 2019-20, 6 months of expenditure in a 'typical' year is £273,468.50.

The Board have agreed that restricted funds, reserve funds and capital assets will not contribute to the agreed target of 3 – 6 months unrestricted funds as they cannot be treated as cash and accessed on an immediate basis.

Therefore, unrestricted, reserve, restricted and capital funds will be recorded and monitored separately. The Board of Trustees note that in 2020 the building was re-valued which saw a considerable increase added to the balance sheet in 2019-20.

Therefore, Circusful is actively working towards generating 3 months unrestricted cash funds, as a minimum with a more ideal position in the region of 6 months.

It is recognised:

- This is difficult in the face of the economic challenges that face the voluntary sector and particularly given the pandemic.
- the present level of designated unrestricted reserves therefore falls short of the target level. The strategy is to continue to build reserves through operating surpluses."

The policy is reviewed annually.

Expenditure
The expenditure across the year was determined in the first instance by the need to remain stable post pandemic and to ensure a solid foundation from which to build over the year.

On an ongoing basis, decisions regarding regular spending are in line with finance policies and procedures established by Circusful. As the year went on, all out-of-budget expenditure was checked with an appropriate member of the Board before being committed.

More generally, expenditure across each activity area is reviewed on an ongoing basis by budget holders and issues of viability of activity is brought to the Boards attention.

Detailed day to day management by budget holders and analysis of variance reports endeavour ensure viability without compromising on excellence of delivery. The introduction of Xero over the past couple of years has helped the team to manage the reports and understand cashflow more easily.

Future planning

Our strategic plan (2021-25) has continued to set the direction for 2022-23 and will continue to do so for 2023-24.

Our commitment to building even stronger partnerships locally, nationally and internationally is stronger than ever. However, the funding environment remains challenging for both revenue and capital income and with the ongoing and uncertain nature of the economy political landscape both locally and globally we are anticipating ongoing challenges for another few years.

We will continue to work across the sector with all arts organisations to ensure that the arts in Northern Ireland can re-open when allowed and assume its rightful and important place in the cultural and creative aspects of the lives of our communities.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information to establish that the auditor is aware of such information.

Registered office:
23-25 Gordon Street
Belfast
BT1 2LG

Signed on behalf of trustees:

Laura Kelly
(Chairperson)

14/09/2023
Date:

CIRCUSFUL
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Circusful for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounts Practice).

Company Law required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion
We have audited the financial statements of Circusful (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK* and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropiate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for out audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the statement of trusees' responsibilities, the trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:
Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
Enquiry of management to identify any instances of non-compliance with laws and regulations.
Reviewing minutes of meetings of those charged with governance.
Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JLGrant

Lowry Grant (Senior Statutory Auditor)
for and on behalf of FPM Accountants Limited
Chartered Accountants
Statutory Auditor
1-3 Arthur Street
Belfast
Co. Antrim
BT1 4GA

Date: 25-9-2023

CIRCUSFUL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	Restricted Capital £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Donations and legacies	2	19,818	-	-	19,818	7,898
Charitable Activities	3	420,551	110,703	-	531,254	404,854
Other Income	4	7,622	-	-	7,622	1,725
Total Income		**447,991**	**110,703**	**-**	**558,694**	414,477
Expenditure on:						
Charitable Activities	5/6	(420,573)	(87,893)	(8,564)	(517,030)	(419,176)
Total Expenditure		**(420,573)**	**(87,893)**	**(8,564)**	**(517,030)**	(419,176)
Net income / (expenditure) for the year before transfers	7	**27,418**	**22,810**	**(8,564)**	**41,664**	(4,699)
Other recognised gains/(losses)		-	-	-	-	-
Transfers between funds		(573)	573	-	-	-
Net movement in funds		**26,845**	**23,383**	**(8,564)**	**41,664**	**(4,699)**
Reconciliation of funds:						
Total funds brought forward		270,624	34,412	212,718	517,754	522,453
Total Funds Carried Forward	12-14	**297,469**	**57,795**	**204,154**	**559,418**	**517,754**

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 18 to 27 form part of these financial statements.

CIRCUSFUL
BALANCE SHEET
as at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	9	376,787	369,347
		376,787	369,347
Current Assets			
Debtors	10	34,134	48,221
Cash at bank and in hand		260,367	169,951
		294,501	218,172
Creditors: amounts falling due within one year	11	111,870	69,765
Net Current Assets		182,631	148,407
Net Assets		**559,418**	517,754
Represented by:			
Restricted Funds			
Restricted Capital Funds	12	204,154	212,718
Restricted Income Funds	13	57,795	34,412
Unrestricted Funds			
Unrestricted Income Funds	14	179,603	150,250
Unrestricted Revaluation Reserve		117,866	120,374
		559,418	517,754

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsiblities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in acordance 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CIRCUSFUL
Balance Sheet
as at 31 March 2023

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

Laura Kelly
Director

14/09/2023
Date

Company Registration Number NI026212

The notes on pages 18 to 27 form part of these financial statements.

CIRCUSFUL
Cash Flow Statement
as at 31 March 2023

	Note	2023 £	2022 £
Cash generated (used) in operating activities	17	119,614	5,461
		119,614	**5,461**
Cash flows from investing activities			
Purchase of property, plant and equipment		(29,198)	-
Net Cash provided by (used in) investing activities		**(29,198)**	**-**
Change in cash and cash equivalents in the reporting period		**90,416**	**5,461**
Cash and cash equivalents at the beginning of the reporting period		**169,951**	**164,490**
Cash and cash equivalents at the end of the reporting period		**260,367**	**169,951**

The notes on pages 18 to 27 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity Information
Circusful is a private company limited by guarantee incorporated in Northern Ireland.
The registered office is 23-25 Gordon Street, Belfast, Co. Antrim, BT1 2LG.

1.1 Accounting Convention
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies are set out below.

1.2 Going Concern
These financial statements are prepared on the going concern basis. The trustees are of the view that with their strategic plan and reserves in place, the continued operation of the charity is ensured and on this basis the assessment of the trustees is that the charity is a going concern.

1.3 Charitable Funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.4 Incoming Resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 ACCOUNTING POLICIES (continued)

1.4 Incoming Resources ctd...

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the promotion and development of circus arts and activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuaton of assets less their residual values over their useful lives on the following bases:

Asset Category:	**Annual Rate**	
Freehold Property	2%	Straight Line
Fixtures & Fittings	20%	Straight Line
Motor Vehicles	25%	Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 ACCOUNTING POLICIES (continued)

1.10 Financial Instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest methodunless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities
Basic financial liabilities including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effectve interest rate method.

Trade creditors are obligation to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

1.11 Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or provide termination benefits.

Critical Accounting Estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 ACCOUNTING POLICIES (continued)

2 Donations and Legacies

	Unrestricted £	Restricted £	Total Funds 2023 £
HMRC Gift Aid	-	-	-
Donations	19,818	-	19,818
HMRC Job Retention Scheme	-	-	-
	19,818	-	19,818

	Unrestricted £	Restricted £	2022 £
HMRC Gift Aid	50	-	50
Donations	2,122	-	2,122
HMRC Job Retention Scheme	5,726	-	5,726
	7,898	-	7,898

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2023
	£	£	£	£
Children in Need	-	30,515	-	30,515
Youth Circus, Adult Circus & Itty Bitty Donations	133,239	-	-	133,239
Arts Council of Northern Ireland	176,398	29,198	-	205,596
Belfast City Council	48,600	-	-	48,600
Ulster Garden Villages	-	-	-	-
Education Authority	-	-	-	-
Esmee Fairburn Foundation	56,947	-	-	56,947
Garfield Weston Foundation	-	-	-	-
The American Ireland fund	4,312	-	-	4,312
Department for Communities	-	-	-	-
Halifax Foundation	-	4,399	-	4,399
Clothworker Foundation	-	-	-	-
Clear Project (PHA)	-	4,000	-	4,000
RTE Toy Fund	-	27,318	-	27,318
Nationwide	-	786	-	786
Future Screens NI	-	14,487	-	14,487
Other Grants	1,055	-	-	1,055
	420,551	**110,703**	**-**	**531,254**

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2022
	£	£	£	£
Children in Need	-	21,256	-	21,256
Youth Circus, Adult Circus & Itty Bitty Donations	89,676	-	-	89,676
Arts Council of Northern Ireland	167,183	-	-	167,183
Belfast City Council	52,455	-	-	52,455
Ulster Garden Villages	660	-	-	660
Education Authority	-	-	-	-
Esmee Fairburn Foundation	61,624	-	-	61,624
Garfield Weston Foundation	-	12,000	-	12,000
Department for Communities	-	-	-	-
Halifax Foundation	-	-	-	-
Clothworker Foundation	-	-	-	-
Other Grants	-	-	-	-
	371,598	33,256	-	404,854

4 Other Income

	Unrestricted Funds £	**Total 2023 £**	Unrestricted Funds £	Total 2022 £
Merchandise Income	289	289	518	518
Other Income	7,333	7,333	1,207	1,207
	7,622	7,622	1,725	1,725

5 Costs of Charitable Activities by Fund Type

	Unrestricted Funds £	**Restricted Funds £**	**Restricted Capital £**	**Total Funds 2023 £**
General	272,191	75,960	-	348,151
Itty Bitty and Youth Circus	27,824	-	-	27,824
Self Funded Classes	-	-	-	-
Adult Circus	31,863	-	-	31,863
Outreach	15,899	-	-	15,899
Merchandise	-	-	-	-
Caravan	-	-	-	-
Support Costs	72,796	11,933	8,564	93,293
	420,573	**87,893**	**8,564**	**517,030**

	Unrestricted Funds £	Restricted Funds £	Restricted Capital £	Total Funds 2022 £
General	229,477	43,236	-	272,713
Itty Bitty and Youth Circus	17,112	-	-	17,112
Self Funded Classes	-	-	-	-
Adult Circus	16,365	-	-	16,365
Outreach	12,656	-	-	12,656
Merchandise	-	-	-	-
Caravan	-	-	-	-
Support Costs	82,818	8,948	8,564	100,330
	358,428	52,184	8,564	419,176

6 Costs of Charitable Activity by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
General	348,151	81,766	429,917	365,716
Itty Bitty and Youth Circus	27,824	-	27,824	17,151
Self Funded Classes	-	-	-	-
Adult Circus	31,863	-	31,863	16,495
Outreach	15,899	1,008	16,907	13,596
Merchandise	-	-	-	-
Caravan	-	1,842	1,842	24
Governance Costs	-	8,677	8,677	6,194
	423,737	**93,293**	**517,030**	419,176

7 Net Incoming/(Outgoing) Resources for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	**21,758**	21,702
Auditors Remuneration:		
- Audit of the Financial Statements	**4,000**	4,000

8 Trustee and Staff Costs

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	**224,653**	**175,051**
Social security costs	**10,165**	**10,941**
Pension Costs	**8,871**	**3,256**
	243,689	189,248

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2023	2022
	No.	No.
Number of staff	**10**	8

No employee received remuneration of more than £60,000 during the year (2022 - None)

8 Trustee and Staff Costs ctd...

No Trustee received remuneration or any other benefits from his/her trusteeship with the Charity in the year (2021/22: £nil). No trustee received travel expenses during the year ended 31 March 2023 (2021/22: £nil)

No trustee received pament for professional or other services supplied to the charity (2021/22: £nil).

The key management personnel of Circusful comprise the Trustees and the CEO.
The employee benefits of the key management personnel of the charity were £55,204.

9 Tangible Fixed Assets

	Freehold Property	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£
Cost:				
As at 1 April 2022	**487,806**	**237,252**	**62,991**	**788,049**
Additions	**-**	**-**	**29,198**	**29,198**
Disposals	**-**	**-**	**-**	**-**
As at 31 March 2023	**487,806**	**237,252**	**92,189**	**817,247**
Depreciation:				
As at 1 April 2022	**151,411**	**220,593**	**46,698**	**418,702**
Charge for the year	**9,756**	**5,807**	**6,195**	**21,758**
Depreciation Eliminated on Disposal	-	-	-	-
As at 31 March 2023	**161,167**	**226,400**	**52,893**	**440,460**
Net Book Value				
As at 31 March 2023	**326,639**	**10,852**	**39,296**	**376,787**
As at 31 March 2022	336,395	16,659	16,293	369,347

10 Debtors

	2023	2022
	£	£
Trade Debtors	18,971	5,423
Premiere Circus Intercompany	-	25,672
Other Debtors	9,469	8,069
Prepayments	5,694	9,057
	34,134	**48,221**

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	26,244	32,711
Other Creditors	1,207	10,298
Accruals & Deferred Income	84,419	26,756
	111,870	**69,765**

Deferred Income

Balance at 1 Apr 2022	Arising During the Year	Applied during the year	Balance at 31 Mar 2023
21,502	67,701	9,502	79,701

12 Restricted Capital Funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Balance at 31 Mar 2023 £
Restricted Capital Funds	212,718	-	(8,564)	204,154
	212,718	**-**	**(8,564)**	**204,154**

13 Restricted Income Funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
Restricted Fund	2,254	-	-	-	2,254
Children in Need	(6,029)	30,515	(25,059)	573	-
Arts Council NI Capital	15,958	29,198	(3,684)	-	41,472
Belfast City Council Capital	260	-	(68)	-	192
Halifax	-	4,399	(4,399)	-	-
Department for Communities Capital	5,675	-	(1,638)	-	4,037
Clothworker Foundation Capital	16,294	-	(5,586)	-	10,708
Clear Project (PHA)	-	4,000	(4,000)	-	-
RTE Toy Fund	-	27,318	(27,262)	-	56
Nationwide	-	786	(786)	-	-
Future Screens NI	-	14,487	(15,411)	-	(924)
Total	**34,412**	**110,703**	**(87,893)**	**573**	**57,795**

The restricted expenditure includes depreciation for assets purchased by restricted monies.

14 Unrestricted Income Funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General Funds	150,250	447,991	(418,065)	(573)	179,603
Revaluation Reserve	120,374	-	(2,508)	-	117,866
	270,624	**447,991**	**(420,573)**	**(573)**	**297,469**

15 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Net Current Assets	Total
		£	£
Restricted Fund	51,920	5,875	57,795
Restricted Capital Funds	204,154	-	204,154
Unrestricted Funds	120,713	176,756	297,469
Total Funds	**376,787**	**182,631**	**559,418**

16 Related Party Transactions

At the balance sheet date Circusful had £nil balance owed to Festival of Fools Ltd, a related Party (2022 - £6,153).

At the balance sheet date Circusful were owed £nil from Premiere Circus Ltd, a related party (2022 - £25,672).

17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds for the reporting period (SOFA)	41,664	(4,699)
Depreciation on tangible fixed assets	21,758	21,702
(Increase) / decrease in debtors	14,087	35,196
Increase / (decrease) in creditors	42,105	(46,738)
Net cash provided by (used in) operating activities	119,614	5,461

Circusful

Northern Ireland - Charity number 100116

Annual report

Company Registration No. NI026212
Charity Registration No. XR34226/NC100116

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
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FOR THE YEAR ENDED 31 MARCH 2023

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CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
Legal and Administrative Information

Trustees	E Adams J Daly G Erskine R Lynas A Malone C Traynor L Kelly S Patterson
Address for correspondence	23-25 Gordon Street Belfast BT1 2LG
Registered Office	23-25 Gordon Street Belfast BT1 2LG
Auditor	FPM Accountants Ltd Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA
Bankers	Unity Trust Bank PLC 9 Brindley Place Birmingham B1 2HB
Registered Charity No.	NIC100116/XR34226
Registered Company No.	NI026212
Key Management Personnel	Jenna Hall (Chief Executive Officer)

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2008, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Chair's Report

Our purposes and activities
Circusful (formerly, Belfast Community Circus School) is the leading circus arts and street theatre organisation in Northern Ireland delivering participatory circus, professional performance, training and professional development. The charity changed its name in Autumn 2021.

Circusful is a charity registered with HMRC and with the Northern Ireland Charities Commission whose purposes are set out in the Articles and Memorandum of Association as follows:

- The advancement of education and for the development and promotion of circus drama and performance skills in Northern Ireland.
- The provision of management and facilities for the training of young people and others who desire to learn skills in arts, drama, circus and physical entertainment without distinction of sex, age, colour, political or religious opinion
- For the advancement of the education of people the organisation comes in contact with
- For the provision of facilities in the interests of social welfare, for the recreation and leisure time of people with the object of improving their conditions of life.

Since 1985, the charity has been successful in its ambition to work with young people and adults from all backgrounds across Northern Ireland to deliver life enhancing skills, designed to improve the resilience and mental and physical wellbeing of young people and adults. The organisation also gives the opportunity for young people to demonstrate skill development on the local, national and international stage. These activities are accessible and can be enjoyed, by participants and audiences alike irrespective of background.

During the year 2022-23 we noticed some ongoing impact of the pandemic. These were most noticeable in terms of engagement levels, behavioural and emotional responses of the young people in our classes and how much uncertainty our freelance trainer team are facing.

Activity report

Funding to recruit new staff member
In 2022 the Art Work - Covid 19 Recovery Programme Employment and Skills Initiative, which is funded by the Department of Communities through Future Screens NI was launched. The purpose of the Art Work programme is to provide support for individuals to enter into the Arts sector where job roles have been impacted by the pandemic, to enhance their job prospects and skill sets, and in doing so strengthen the organisations and sectors, which funded positions in arts organisations across NI. This funding allowed us to recruit our new Trainee Producer, who joined the team in July 2022.

Youth and family programmes
Over the year we delivered a range of online and in-person workshops/classes and events for children, young people and families.

We delivered 679 in house classes over the year with over 400 people coming to Circusful's main building in Gordon Street, Belfast each week.

We know our programmes inspire young people because they tell us:

- 94% said 'because of circus classes, I think it is okay to make mistakes'.
- 89% said 'learning circus has made me braver'.
- 89% said 'when I can't do something, I keep trying'.
- 100% said 'because of circus classes, I think it is okay to ask for help'.

Comments from participants and trainers also help us to see the importance of our work and the difference it makes.

- 'A doing great - lovely to see such fast technical progress and also integration into the group; he's trying really hard. Mum said he's usually very quiet and shy, so great to see this is a good space.' (Youth circus)
- E said "I just want to be on trapeze for the rest of my life!" (Itty Bitty)
- Circus Cheer Christmas Show participant - "We have great memories and are proud of ourselves for performing well and we didn't make mistakes."

We had 4 terms in the year:

- Spring programme - May to July 2022 – (8 weeks)
- Summer programme – July – August 2022 - varied programme in skills, frequency, and length - up to 8 weeks
- Autumn programme – September to December 2022 - (11 weeks/10 weeks for adults)
- Winter Programme - January to March 2023 - (11 weeks/10 weeks for adults)

Outreach/Social Circus/Community Engagement
Circusful employs two part time Outreach Officers and this model has proven to be extremely effective. Over the year we continued to deliver a range of workshops as both one-off and ongoing programmes. Our BBC Children in Need funded work has continued throughout 2022, and came to an end in March 2023. In 2022 we also received funding from The RTÉ Toy Show Appeal and The Public Health Agency. Our reputation for delivering high quality bespoke sessions has continued to grow over the year.

Our trainers facilitated more than 200 outreach workshops fully funded, part funded and paid for with:

- 70 partners
- c. 800 participants
- c. 580 opportunities for freelance circus trainers to work.

These workshops took place in Derry/Londonderry, Bangor, Lisnaskea, Donaghmore, Portadown, Newry, Broughshane, Saintfield and Armagh.

In 2022-23 we focused more of our outreach/social circus work on those with disabilities, living in rural areas and/or with care experience. This work has proved to be powerful stuff and made a meaningful difference to the young people that far extends beyond their time in class, for instance:

One project at Harberton Special School has delivered a range of particularly strong results some of which are captured in this example: 'R is engaging more and more each week. His teacher from last year was gobsmacked by how much he was prepared to say to Sarah, Claire and Paul. Last year he would only

say 'yes yes' or 'no no' even to familiar adults, and in the workshops, he will tell the trainers his favourite ice cream and what he had for breakfast. These are really big breakthroughs for him.'

Our trainers also took part in training during 2022. Experienced Social Circus practitioners and trained Social Worker, Peter Duncan, delivered practical workshops on developing young people's voices through social circus practice.

Shows and Masterclasses
After Covid we were finally able to open the doors again to our space for performances and masterclasses.

On the 3rd and 4th September, 28 circus artists and hobbyists joined Emmen Donnelly and Sasha Krohn, who hosted a Ropes and Straps Masterclass. in Circusful in September. This unique, two-day, training and professional development opportunity supported explorers and improvers to explore fundamental movement patterns and aerial technique as well as challenge their aerial awareness through technical and creative patterning on rope and straps.

On 5 November 2022, we held our first Adult Circus Cabaret since 2019. This event was about showcasing the group's fantastic circus skills – trapeze, silks, tightwire, aerial hoop and tightwire. 8 Adult Members performed, some for the first time and for others it was a return to the stage. We sold 68 tickets through Citizen Ticket and around 20 more people paid in cash on the night.

On 17 and 18 of December we had our Christmas Cabaret with young people who attend the 12-15 years and 16+ classes on Saturdays and Sundays. Each performance was sold out and we sold 300 tickets.

Over the weekend we had:

- 55 performers from our Youth Circus classes
- 6 acts – Silks, Unicycle, E&M/Acro, Manipulation, TTP and Aerial Hoop.
- 13 Backstage Assistants - Lighting, Sounds, Stage Management/FOH

New Van
We received funding from the Arts Council of Northern Ireland and were able to purchase a van from Charles Hurst in March 2023. This vehicle is essential in enabling us to travel and carry out social circus sessions with groups around the country, such at The Torrent Complex in Donaghmore. The income relating to the van is recognised in keeping with SORP guidelines and as such has contributed to an, on paper, surplus in the year 2022-23. Depreciation will be captured against the balance at a straight line rate of 25% per annum.

Local and International Activity
Our Chief Executive Officer has continued to be involved in a number of forums, boards, partnerships and networks during the financial year 2022-23, including but not limited to:

Arts Collaboration Network – NI wide
Strand Arts Centre – Belfast, NI
Cathedral Quarter Trust – Belfast, NI
Belfast Festival and Events Forum, Co-Chair – Belfast, NI
Caravan Social Circus Network, Vice President – International
Five Nations Group – UK and ROI
The Gymnasics and Trampoline Network - NI

The above activity has enabled Circusful to continue to develop as an organisation in profile and quality as its been able to learn from other organisations working in the same sector and across culture more

generally.

The international work with Caravan has been particularly beneficial, not only to increase the interest, experiences and awareness of Circusful's work but also to ensure NI based trainers are able to access high quality learning and development opportunities, such as a course to support trainers to develop their pedagogy skills when working on social circus programmes. Brexit has impacted on the ease with which our trainer can participate in these programmes, despite that the team work hard to share resources, documentation and insight into the programmes.

In a typical year, Circusful meaningfully engages volunteers to ensure we fulfil the mission and vision of the organisation. As an organisation we appreciate and value the vital support of our volunteers to underpin many of our activities. During our Christmas Show in 2022, A Christmas Cheer, we had 5 volunteers assist with Front of House duties.

We will continue to provide opportunities for our volunteers to be involved where we can.

Governance
As a Board, we have continued to provide governance and strategic direction to the organisation and offer support when difficulties arise. We continue to pay tribute to our staff and volunteers as well as our supporters for their contribution to the organisation as we continue to grow, develop and promote the art and skills of social circus. Laura Kelly was appointed as Chair in June 2022.

COVID 19
Covid19 directly impacted on our services throughout 2020-22 and continues to do so even now. Not only did it impact on our services, our offering and our finances it also impact on our staff, team and wider circus family. As per the 'going concern' statement below, we have no doubt at all about the ability for Circusful to come back stronger.

During and beyond the pandemic our community of supporters have been incredibly generous in giving their time, emotional support and much needed financial support.

The Financial effects of the cost-of-living crisis on the charity
Going concern
It is the Trustees' view that these financial statements are prepared on the going concern basis.

Appointment of Trustees
In 2022/23, Circusful made the decision to focus on retention and steadying of the existing Board, rather than expansion and development. The Board currently comprises of a balance of parents and professionals and our two newest members (recruited in 20-21) are beginning to play central and important roles on the Board, with one becoming chair.

Trustees Induction and Training
The organisation invests in induction and training and in 2022-23 a number of Board members attended relevant courses and events and shared their learning. On appointment, each trustee's training requirements are assessed. Each are notified of and offered the chance to attend courses offered by NICVA, Volunteer Now, Arts & Business and a range of other sector support organisations.

In recent years, the following courses have been attended by current members of the Board:

- How to fulfil the role of Secretary.
- Good governance, an introduction.
- Introduction to being a Trustee/Board Member.

Each year the whole Board participate in and benefit from a full safeguarding review course. This is delivered by Ciaran Traynor, a member of the Board.

In October 2022 the Board also took part in an away day to consider how best to support our alumni, how to celebrate our 40th birthday in 2025 and how best to develop the relationship with Premiere Circus.

We continually review the needs of the Board and offer to support them to attend training and development courses as needed.

Organisational Structure
The organisation in 2022/23 is run and managed on a day-to-day basis by the Chief Executive Officer who joined the organisation in late November 2018. The CEO has operational and strategic powers devolved from the Board of Trustees and these are reviewed as needed.

The CEO has overall line management responsibility for the staffing of the organisation and in 2022-23 was supported by the Programmes and Development Director and towards the end of the year by the Head of Programmes, Pathways and Participation.

Pay Policy
Remuneration across the organisation is aligned with sector pay agreements and based on NJC scales. Pay increases if appropriate are brought to the Board of Trustees for approval. There are no remunerated Trustee positions and they give their time freely.

Risk Register
Circusful has a stringent Risk Register which outlines the key risks to the organisation and the specific actions detailed to mitigate those risks.
The main categorises of risk identified are: **Governance**, **Operational, Financial, Environment and External** and **Compliance.**

The risk register is interrogated and updated at each Board meeting and if additional risks have been identified they are added at that point and mitigations brought into place immediately after.

The Risk Register is underpinned by the Risk Assessments we complete for all classes and activities.

Safeguarding is a standing item at each Board meeting.

In 2021-22 a new **Audit and Risk Sub-Committee** was formed with three members of the Board and the CEO / Programmes and Development Director attending as appropriate. It continued to meet in 2022-23 as needed.

Financial Review
Income generation
Income is raised mainly by funding applications submitted to a variety of grant making trusts, foundations and statutory bodies as well as donations. Arts Council, Belfast City Council, BBC Children in Need, RTE Toy Fund and Esmée Fairbairn Foundation were major contributors in 2022-23.

The request for contributions from parents towards the cost of classes is a significant income stream and, in a typical year, the proceeds from Premiere Circus are used to support core costs throughout the year although in 2022-23 Premiere Circus directors made the decision to support Festival of Fools rather than Circusful as they were in greater need.

We are increasingly working to deepen and broaden our range of funders and supporters and in 2022-23 were successful in starting some new relationships.

Pricing Policy
As an organisation we are concerned to have an equitable and fair pricing policy for services which allows for participation by those who are economically inactive or challenged, whilst ensuring the viability of the organisation. Our voluntary contributions and pricing policy is reviewed annually and agreed by the Board of Trustees. Where appropriate a lower contribution is suggested to some families with particularly high levels of economic disadvantage, particularly if more than one child attends classes.

Since the pandemic began, we have been consulting parents on the price of classes and their ability to pay and we have extended this work to consider the cost-of-living crisis, inviting those who can donate rather than increase class fees for all.

Reserves
In 2021-22 the Board approved a new reserves policy which is available on request. The new policy states:

"It is the opinion of the Board of Trustees that Circusful should aim to maintain between 3 and 6 months of unrestricted cash funds. It is the Board's opinion that this level of unrestricted funds is needed to help mitigate some of the major risks facing the charity in 2022. Based on our expenditure in 2019-20, 6 months of expenditure in a 'typical' year is £273,468.50.

The Board have agreed that restricted funds, reserve funds and capital assets will not contribute to the agreed target of 3 – 6 months unrestricted funds as they cannot be treated as cash and accessed on an immediate basis.

Therefore, unrestricted, reserve, restricted and capital funds will be recorded and monitored separately. The Board of Trustees note that in 2020 the building was re-valued which saw a considerable increase added to the balance sheet in 2019-20.

Therefore, Circusful is actively working towards generating 3 months unrestricted cash funds, as a minimum with a more ideal position in the region of 6 months.

It is recognised:

- This is difficult in the face of the economic challenges that face the voluntary sector and particularly given the pandemic.
- the present level of designated unrestricted reserves therefore falls short of the target level. The strategy is to continue to build reserves through operating surpluses."

The policy is reviewed annually.

Expenditure
The expenditure across the year was determined in the first instance by the need to remain stable post pandemic and to ensure a solid foundation from which to build over the year.

On an ongoing basis, decisions regarding regular spending are in line with finance policies and procedures established by Circusful. As the year went on, all out-of-budget expenditure was checked with an appropriate member of the Board before being committed.

More generally, expenditure across each activity area is reviewed on an ongoing basis by budget holders and issues of viability of activity is brought to the Boards attention.

Detailed day to day management by budget holders and analysis of variance reports endeavour ensure viability without compromising on excellence of delivery. The introduction of Xero over the past couple of years has helped the team to manage the reports and understand cashflow more easily.

Future planning

Our strategic plan (2021-25) has continued to set the direction for 2022-23 and will continue to do so for 2023-24.

Our commitment to building even stronger partnerships locally, nationally and internationally is stronger than ever. However, the funding environment remains challenging for both revenue and capital income and with the ongoing and uncertain nature of the economy political landscape both locally and globally we are anticipating ongoing challenges for another few years.

We will continue to work across the sector with all arts organisations to ensure that the arts in Northern Ireland can re-open when allowed and assume its rightful and important place in the cultural and creative aspects of the lives of our communities.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information to establish that the auditor is aware of such information.

Registered office:
23-25 Gordon Street
Belfast
BT1 2LG

Signed on behalf of trustees:

Laura Kelly
(Chairperson)

14/09/2023
Date:

CIRCUSFUL
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Circusful for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounts Practice).

Company Law required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion
We have audited the financial statements of Circusful (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK* and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropiate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for out audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the statement of trusees' responsibilities, the trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:
Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
Enquiry of management to identify any instances of non-compliance with laws and regulations.
Reviewing minutes of meetings of those charged with governance.
Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JLGrant

Lowry Grant (Senior Statutory Auditor)
for and on behalf of FPM Accountants Limited
Chartered Accountants
Statutory Auditor
1-3 Arthur Street
Belfast
Co. Antrim
BT1 4GA

Date: 25-9-2023

CIRCUSFUL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	Restricted Capital £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Donations and legacies	2	19,818	-	-	19,818	7,898
Charitable Activities	3	420,551	110,703	-	531,254	404,854
Other Income	4	7,622	-	-	7,622	1,725
Total Income		**447,991**	**110,703**	**-**	**558,694**	414,477
Expenditure on:						
Charitable Activities	5/6	(420,573)	(87,893)	(8,564)	(517,030)	(419,176)
Total Expenditure		**(420,573)**	**(87,893)**	**(8,564)**	**(517,030)**	(419,176)
Net income / (expenditure) for the year before transfers	7	**27,418**	**22,810**	**(8,564)**	**41,664**	(4,699)
Other recognised gains/(losses)		-	-	-	-	-
Transfers between funds		(573)	573	-	-	-
Net movement in funds		**26,845**	**23,383**	**(8,564)**	**41,664**	**(4,699)**
Reconciliation of funds:						
Total funds brought forward		270,624	34,412	212,718	517,754	522,453
Total Funds Carried Forward	12-14	**297,469**	**57,795**	**204,154**	**559,418**	**517,754**

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 18 to 27 form part of these financial statements.

CIRCUSFUL
BALANCE SHEET
as at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	9	376,787	369,347
		376,787	369,347
Current Assets			
Debtors	10	34,134	48,221
Cash at bank and in hand		260,367	169,951
		294,501	218,172
Creditors: amounts falling due within one year	11	111,870	69,765
Net Current Assets		182,631	148,407
Net Assets		**559,418**	517,754
Represented by:			
Restricted Funds			
Restricted Capital Funds	12	204,154	212,718
Restricted Income Funds	13	57,795	34,412
Unrestricted Funds			
Unrestricted Income Funds	14	179,603	150,250
Unrestricted Revaluation Reserve		117,866	120,374
		559,418	517,754

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsiblities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in acordance 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CIRCUSFUL
Balance Sheet
as at 31 March 2023

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

Laura Kelly
Director

14/09/2023
Date

Company Registration Number NI026212

The notes on pages 18 to 27 form part of these financial statements.

CIRCUSFUL
Cash Flow Statement
as at 31 March 2023

	Note	2023 £	2022 £
Cash generated (used) in operating activities	17	119,614	5,461
		119,614	**5,461**
Cash flows from investing activities			
Purchase of property, plant and equipment		(29,198)	-
Net Cash provided by (used in) investing activities		**(29,198)**	**-**
Change in cash and cash equivalents in the reporting period		**90,416**	**5,461**
Cash and cash equivalents at the beginning of the reporting period		**169,951**	**164,490**
Cash and cash equivalents at the end of the reporting period		**260,367**	**169,951**

The notes on pages 18 to 27 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity Information
Circusful is a private company limited by guarantee incorporated in Northern Ireland.
The registered office is 23-25 Gordon Street, Belfast, Co. Antrim, BT1 2LG.

1.1 Accounting Convention
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies are set out below.

1.2 Going Concern
These financial statements are prepared on the going concern basis. The trustees are of the view that with their strategic plan and reserves in place, the continued operation of the charity is ensured and on this basis the assessment of the trustees is that the charity is a going concern.

1.3 Charitable Funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.4 Incoming Resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 ACCOUNTING POLICIES (continued)

1.4 Incoming Resources ctd...

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the promotion and development of circus arts and activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuaton of assets less their residual values over their useful lives on the following bases:

Asset Category:	**Annual Rate**	
Freehold Property	2%	Straight Line
Fixtures & Fittings	20%	Straight Line
Motor Vehicles	25%	Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 ACCOUNTING POLICIES (continued)

1.10 Financial Instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest methodunless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities
Basic financial liabilities including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effectve interest rate method.

Trade creditors are obligation to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

1.11 Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or provide termination benefits.

Critical Accounting Estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 ACCOUNTING POLICIES (continued)

2 Donations and Legacies

	Unrestricted £	Restricted £	Total Funds 2023 £
HMRC Gift Aid	-	-	-
Donations	19,818	-	19,818
HMRC Job Retention Scheme	-	-	-
	19,818	-	19,818

	Unrestricted £	Restricted £	2022 £
HMRC Gift Aid	50	-	50
Donations	2,122	-	2,122
HMRC Job Retention Scheme	5,726	-	5,726
	7,898	-	7,898

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2023
	£	£	£	£
Children in Need	-	30,515	-	30,515
Youth Circus, Adult Circus & Itty Bitty Donations	133,239	-	-	133,239
Arts Council of Northern Ireland	176,398	29,198	-	205,596
Belfast City Council	48,600	-	-	48,600
Ulster Garden Villages	-	-	-	-
Education Authority	-	-	-	-
Esmee Fairburn Foundation	56,947	-	-	56,947
Garfield Weston Foundation	-	-	-	-
The American Ireland fund	4,312	-	-	4,312
Department for Communities	-	-	-	-
Halifax Foundation	-	4,399	-	4,399
Clothworker Foundation	-	-	-	-
Clear Project (PHA)	-	4,000	-	4,000
RTE Toy Fund	-	27,318	-	27,318
Nationwide	-	786	-	786
Future Screens NI	-	14,487	-	14,487
Other Grants	1,055	-	-	1,055
	420,551	**110,703**	**-**	**531,254**

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2022
	£	£	£	£
Children in Need	-	21,256	-	21,256
Youth Circus, Adult Circus & Itty Bitty Donations	89,676	-	-	89,676
Arts Council of Northern Ireland	167,183	-	-	167,183
Belfast City Council	52,455	-	-	52,455
Ulster Garden Villages	660	-	-	660
Education Authority	-	-	-	-
Esmee Fairburn Foundation	61,624	-	-	61,624
Garfield Weston Foundation	-	12,000	-	12,000
Department for Communities	-	-	-	-
Halifax Foundation	-	-	-	-
Clothworker Foundation	-	-	-	-
Other Grants	-	-	-	-
	371,598	33,256	-	404,854

4 Other Income

	Unrestricted Funds £	**Total 2023 £**	Unrestricted Funds £	Total 2022 £
Merchandise Income	289	289	518	518
Other Income	7,333	7,333	1,207	1,207
	7,622	7,622	1,725	1,725

5 Costs of Charitable Activities by Fund Type

	Unrestricted Funds £	**Restricted Funds £**	**Restricted Capital £**	**Total Funds 2023 £**
General	272,191	75,960	-	348,151
Itty Bitty and Youth Circus	27,824	-	-	27,824
Self Funded Classes	-	-	-	-
Adult Circus	31,863	-	-	31,863
Outreach	15,899	-	-	15,899
Merchandise	-	-	-	-
Caravan	-	-	-	-
Support Costs	72,796	11,933	8,564	93,293
	420,573	**87,893**	**8,564**	**517,030**

	Unrestricted Funds £	Restricted Funds £	Restricted Capital £	Total Funds 2022 £
General	229,477	43,236	-	272,713
Itty Bitty and Youth Circus	17,112	-	-	17,112
Self Funded Classes	-	-	-	-
Adult Circus	16,365	-	-	16,365
Outreach	12,656	-	-	12,656
Merchandise	-	-	-	-
Caravan	-	-	-	-
Support Costs	82,818	8,948	8,564	100,330
	358,428	52,184	8,564	419,176

6 Costs of Charitable Activity by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
General	348,151	81,766	429,917	365,716
Itty Bitty and Youth Circus	27,824	-	27,824	17,151
Self Funded Classes	-	-	-	-
Adult Circus	31,863	-	31,863	16,495
Outreach	15,899	1,008	16,907	13,596
Merchandise	-	-	-	-
Caravan	-	1,842	1,842	24
Governance Costs	-	8,677	8,677	6,194
	423,737	**93,293**	**517,030**	419,176

7 Net Incoming/(Outgoing) Resources for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	**21,758**	21,702
Auditors Remuneration:		
- Audit of the Financial Statements	**4,000**	4,000

8 Trustee and Staff Costs

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	**224,653**	**175,051**
Social security costs	**10,165**	**10,941**
Pension Costs	**8,871**	**3,256**
	243,689	189,248

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2023	2022
	No.	No.
Number of staff	**10**	8

No employee received remuneration of more than £60,000 during the year (2022 - None)

8 Trustee and Staff Costs ctd...

No Trustee received remuneration or any other benefits from his/her trusteeship with the Charity in the year (2021/22: £nil). No trustee received travel expenses during the year ended 31 March 2023 (2021/22: £nil)

No trustee received pament for professional or other services supplied to the charity (2021/22: £nil).

The key management personnel of Circusful comprise the Trustees and the CEO.
The employee benefits of the key management personnel of the charity were £55,204.

9 Tangible Fixed Assets

	Freehold Property	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£
Cost:				
As at 1 April 2022	**487,806**	**237,252**	**62,991**	**788,049**
Additions	**-**	**-**	**29,198**	**29,198**
Disposals	**-**	**-**	**-**	**-**
As at 31 March 2023	**487,806**	**237,252**	**92,189**	**817,247**
Depreciation:				
As at 1 April 2022	**151,411**	**220,593**	**46,698**	**418,702**
Charge for the year	**9,756**	**5,807**	**6,195**	**21,758**
Depreciation Eliminated on Disposal	-	-	-	-
As at 31 March 2023	**161,167**	**226,400**	**52,893**	**440,460**
Net Book Value				
As at 31 March 2023	**326,639**	**10,852**	**39,296**	**376,787**
As at 31 March 2022	336,395	16,659	16,293	369,347

10 Debtors

	2023	2022
	£	£
Trade Debtors	18,971	5,423
Premiere Circus Intercompany	-	25,672
Other Debtors	9,469	8,069
Prepayments	5,694	9,057
	34,134	**48,221**

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	26,244	32,711
Other Creditors	1,207	10,298
Accruals & Deferred Income	84,419	26,756
	111,870	**69,765**

Deferred Income

Balance at 1 Apr 2022	Arising During the Year	Applied during the year	Balance at 31 Mar 2023
21,502	67,701	9,502	79,701

12 Restricted Capital Funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Balance at 31 Mar 2023 £
Restricted Capital Funds	212,718	-	(8,564)	204,154
	212,718	**-**	**(8,564)**	**204,154**

13 Restricted Income Funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
Restricted Fund	2,254	-	-	-	2,254
Children in Need	(6,029)	30,515	(25,059)	573	-
Arts Council NI Capital	15,958	29,198	(3,684)	-	41,472
Belfast City Council Capital	260	-	(68)	-	192
Halifax	-	4,399	(4,399)	-	-
Department for Communities Capital	5,675	-	(1,638)	-	4,037
Clothworker Foundation Capital	16,294	-	(5,586)	-	10,708
Clear Project (PHA)	-	4,000	(4,000)	-	-
RTE Toy Fund	-	27,318	(27,262)	-	56
Nationwide	-	786	(786)	-	-
Future Screens NI	-	14,487	(15,411)	-	(924)
Total	**34,412**	**110,703**	**(87,893)**	**573**	**57,795**

The restricted expenditure includes depreciation for assets purchased by restricted monies.

14 Unrestricted Income Funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General Funds	150,250	447,991	(418,065)	(573)	179,603
Revaluation Reserve	120,374	-	(2,508)	-	117,866
	270,624	**447,991**	**(420,573)**	**(573)**	**297,469**

15 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Net Current Assets	Total
		£	£
Restricted Fund	51,920	5,875	57,795
Restricted Capital Funds	204,154	-	204,154
Unrestricted Funds	120,713	176,756	297,469
Total Funds	**376,787**	**182,631**	**559,418**

16 Related Party Transactions

At the balance sheet date Circusful had £nil balance owed to Festival of Fools Ltd, a related Party (2022 - £6,153).

At the balance sheet date Circusful were owed £nil from Premiere Circus Ltd, a related party (2022 - £25,672).

17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds for the reporting period (SOFA)	41,664	(4,699)
Depreciation on tangible fixed assets	21,758	21,702
(Increase) / decrease in debtors	14,087	35,196
Increase / (decrease) in creditors	42,105	(46,738)
Net cash provided by (used in) operating activities	119,614	5,461

Circusful

Northern Ireland - Charity number 100116

Annual return

Company Registration No. NI026212
Charity Registration No. XR34226/NC100116

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
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FOR THE YEAR ENDED 31 MARCH 2023

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CIRCUSFUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
Legal and Administrative Information

Trustees	E Adams J Daly G Erskine R Lynas A Malone C Traynor L Kelly S Patterson
Address for correspondence	23-25 Gordon Street Belfast BT1 2LG
Registered Office	23-25 Gordon Street Belfast BT1 2LG
Auditor	FPM Accountants Ltd Chartered Accountants 1-3 Arthur Street Belfast BT1 4GA
Bankers	Unity Trust Bank PLC 9 Brindley Place Birmingham B1 2HB
Registered Charity No.	NIC100116/XR34226
Registered Company No.	NI026212
Key Management Personnel	Jenna Hall (Chief Executive Officer)

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2008, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Chair's Report

Our purposes and activities
Circusful (formerly, Belfast Community Circus School) is the leading circus arts and street theatre organisation in Northern Ireland delivering participatory circus, professional performance, training and professional development. The charity changed its name in Autumn 2021.

Circusful is a charity registered with HMRC and with the Northern Ireland Charities Commission whose purposes are set out in the Articles and Memorandum of Association as follows:

- The advancement of education and for the development and promotion of circus drama and performance skills in Northern Ireland.
- The provision of management and facilities for the training of young people and others who desire to learn skills in arts, drama, circus and physical entertainment without distinction of sex, age, colour, political or religious opinion
- For the advancement of the education of people the organisation comes in contact with
- For the provision of facilities in the interests of social welfare, for the recreation and leisure time of people with the object of improving their conditions of life.

Since 1985, the charity has been successful in its ambition to work with young people and adults from all backgrounds across Northern Ireland to deliver life enhancing skills, designed to improve the resilience and mental and physical wellbeing of young people and adults. The organisation also gives the opportunity for young people to demonstrate skill development on the local, national and international stage. These activities are accessible and can be enjoyed, by participants and audiences alike irrespective of background.

During the year 2022-23 we noticed some ongoing impact of the pandemic. These were most noticeable in terms of engagement levels, behavioural and emotional responses of the young people in our classes and how much uncertainty our freelance trainer team are facing.

Activity report

Funding to recruit new staff member
In 2022 the Art Work - Covid 19 Recovery Programme Employment and Skills Initiative, which is funded by the Department of Communities through Future Screens NI was launched. The purpose of the Art Work programme is to provide support for individuals to enter into the Arts sector where job roles have been impacted by the pandemic, to enhance their job prospects and skill sets, and in doing so strengthen the organisations and sectors, which funded positions in arts organisations across NI. This funding allowed us to recruit our new Trainee Producer, who joined the team in July 2022.

Youth and family programmes
Over the year we delivered a range of online and in-person workshops/classes and events for children, young people and families.

We delivered 679 in house classes over the year with over 400 people coming to Circusful's main building in Gordon Street, Belfast each week.

We know our programmes inspire young people because they tell us:

- 94% said 'because of circus classes, I think it is okay to make mistakes'.
- 89% said 'learning circus has made me braver'.
- 89% said 'when I can't do something, I keep trying'.
- 100% said 'because of circus classes, I think it is okay to ask for help'.

Comments from participants and trainers also help us to see the importance of our work and the difference it makes.

- 'A doing great - lovely to see such fast technical progress and also integration into the group; he's trying really hard. Mum said he's usually very quiet and shy, so great to see this is a good space.' (Youth circus)
- E said "I just want to be on trapeze for the rest of my life!" (Itty Bitty)
- Circus Cheer Christmas Show participant - "We have great memories and are proud of ourselves for performing well and we didn't make mistakes."

We had 4 terms in the year:

- Spring programme - May to July 2022 – (8 weeks)
- Summer programme – July – August 2022 - varied programme in skills, frequency, and length - up to 8 weeks
- Autumn programme – September to December 2022 - (11 weeks/10 weeks for adults)
- Winter Programme - January to March 2023 - (11 weeks/10 weeks for adults)

Outreach/Social Circus/Community Engagement
Circusful employs two part time Outreach Officers and this model has proven to be extremely effective. Over the year we continued to deliver a range of workshops as both one-off and ongoing programmes. Our BBC Children in Need funded work has continued throughout 2022, and came to an end in March 2023. In 2022 we also received funding from The RTÉ Toy Show Appeal and The Public Health Agency. Our reputation for delivering high quality bespoke sessions has continued to grow over the year.

Our trainers facilitated more than 200 outreach workshops fully funded, part funded and paid for with:

- 70 partners
- c. 800 participants
- c. 580 opportunities for freelance circus trainers to work.

These workshops took place in Derry/Londonderry, Bangor, Lisnaskea, Donaghmore, Portadown, Newry, Broughshane, Saintfield and Armagh.

In 2022-23 we focused more of our outreach/social circus work on those with disabilities, living in rural areas and/or with care experience. This work has proved to be powerful stuff and made a meaningful difference to the young people that far extends beyond their time in class, for instance:

One project at Harberton Special School has delivered a range of particularly strong results some of which are captured in this example: 'R is engaging more and more each week. His teacher from last year was gobsmacked by how much he was prepared to say to Sarah, Claire and Paul. Last year he would only

say 'yes yes' or 'no no' even to familiar adults, and in the workshops, he will tell the trainers his favourite ice cream and what he had for breakfast. These are really big breakthroughs for him.'

Our trainers also took part in training during 2022. Experienced Social Circus practitioners and trained Social Worker, Peter Duncan, delivered practical workshops on developing young people's voices through social circus practice.

Shows and Masterclasses
After Covid we were finally able to open the doors again to our space for performances and masterclasses.

On the 3rd and 4th September, 28 circus artists and hobbyists joined Emmen Donnelly and Sasha Krohn, who hosted a Ropes and Straps Masterclass. in Circusful in September. This unique, two-day, training and professional development opportunity supported explorers and improvers to explore fundamental movement patterns and aerial technique as well as challenge their aerial awareness through technical and creative patterning on rope and straps.

On 5 November 2022, we held our first Adult Circus Cabaret since 2019. This event was about showcasing the group's fantastic circus skills – trapeze, silks, tightwire, aerial hoop and tightwire. 8 Adult Members performed, some for the first time and for others it was a return to the stage. We sold 68 tickets through Citizen Ticket and around 20 more people paid in cash on the night.

On 17 and 18 of December we had our Christmas Cabaret with young people who attend the 12-15 years and 16+ classes on Saturdays and Sundays. Each performance was sold out and we sold 300 tickets.

Over the weekend we had:

- 55 performers from our Youth Circus classes
- 6 acts – Silks, Unicycle, E&M/Acro, Manipulation, TTP and Aerial Hoop.
- 13 Backstage Assistants - Lighting, Sounds, Stage Management/FOH

New Van
We received funding from the Arts Council of Northern Ireland and were able to purchase a van from Charles Hurst in March 2023. This vehicle is essential in enabling us to travel and carry out social circus sessions with groups around the country, such at The Torrent Complex in Donaghmore. The income relating to the van is recognised in keeping with SORP guidelines and as such has contributed to an, on paper, surplus in the year 2022-23. Depreciation will be captured against the balance at a straight line rate of 25% per annum.

Local and International Activity
Our Chief Executive Officer has continued to be involved in a number of forums, boards, partnerships and networks during the financial year 2022-23, including but not limited to:

Arts Collaboration Network – NI wide
Strand Arts Centre – Belfast, NI
Cathedral Quarter Trust – Belfast, NI
Belfast Festival and Events Forum, Co-Chair – Belfast, NI
Caravan Social Circus Network, Vice President – International
Five Nations Group – UK and ROI
The Gymnasics and Trampoline Network - NI

The above activity has enabled Circusful to continue to develop as an organisation in profile and quality as its been able to learn from other organisations working in the same sector and across culture more

generally.

The international work with Caravan has been particularly beneficial, not only to increase the interest, experiences and awareness of Circusful's work but also to ensure NI based trainers are able to access high quality learning and development opportunities, such as a course to support trainers to develop their pedagogy skills when working on social circus programmes. Brexit has impacted on the ease with which our trainer can participate in these programmes, despite that the team work hard to share resources, documentation and insight into the programmes.

In a typical year, Circusful meaningfully engages volunteers to ensure we fulfil the mission and vision of the organisation. As an organisation we appreciate and value the vital support of our volunteers to underpin many of our activities. During our Christmas Show in 2022, A Christmas Cheer, we had 5 volunteers assist with Front of House duties.

We will continue to provide opportunities for our volunteers to be involved where we can.

Governance
As a Board, we have continued to provide governance and strategic direction to the organisation and offer support when difficulties arise. We continue to pay tribute to our staff and volunteers as well as our supporters for their contribution to the organisation as we continue to grow, develop and promote the art and skills of social circus. Laura Kelly was appointed as Chair in June 2022.

COVID 19
Covid19 directly impacted on our services throughout 2020-22 and continues to do so even now. Not only did it impact on our services, our offering and our finances it also impact on our staff, team and wider circus family. As per the 'going concern' statement below, we have no doubt at all about the ability for Circusful to come back stronger.

During and beyond the pandemic our community of supporters have been incredibly generous in giving their time, emotional support and much needed financial support.

The Financial effects of the cost-of-living crisis on the charity
Going concern
It is the Trustees' view that these financial statements are prepared on the going concern basis.

Appointment of Trustees
In 2022/23, Circusful made the decision to focus on retention and steadying of the existing Board, rather than expansion and development. The Board currently comprises of a balance of parents and professionals and our two newest members (recruited in 20-21) are beginning to play central and important roles on the Board, with one becoming chair.

Trustees Induction and Training
The organisation invests in induction and training and in 2022-23 a number of Board members attended relevant courses and events and shared their learning. On appointment, each trustee's training requirements are assessed. Each are notified of and offered the chance to attend courses offered by NICVA, Volunteer Now, Arts & Business and a range of other sector support organisations.

In recent years, the following courses have been attended by current members of the Board:

- How to fulfil the role of Secretary.
- Good governance, an introduction.
- Introduction to being a Trustee/Board Member.

Each year the whole Board participate in and benefit from a full safeguarding review course. This is delivered by Ciaran Traynor, a member of the Board.

In October 2022 the Board also took part in an away day to consider how best to support our alumni, how to celebrate our 40th birthday in 2025 and how best to develop the relationship with Premiere Circus.

We continually review the needs of the Board and offer to support them to attend training and development courses as needed.

Organisational Structure
The organisation in 2022/23 is run and managed on a day-to-day basis by the Chief Executive Officer who joined the organisation in late November 2018. The CEO has operational and strategic powers devolved from the Board of Trustees and these are reviewed as needed.

The CEO has overall line management responsibility for the staffing of the organisation and in 2022-23 was supported by the Programmes and Development Director and towards the end of the year by the Head of Programmes, Pathways and Participation.

Pay Policy
Remuneration across the organisation is aligned with sector pay agreements and based on NJC scales. Pay increases if appropriate are brought to the Board of Trustees for approval. There are no remunerated Trustee positions and they give their time freely.

Risk Register
Circusful has a stringent Risk Register which outlines the key risks to the organisation and the specific actions detailed to mitigate those risks.
The main categorises of risk identified are: **Governance**, **Operational, Financial, Environment and External** and **Compliance.**

The risk register is interrogated and updated at each Board meeting and if additional risks have been identified they are added at that point and mitigations brought into place immediately after.

The Risk Register is underpinned by the Risk Assessments we complete for all classes and activities.

Safeguarding is a standing item at each Board meeting.

In 2021-22 a new **Audit and Risk Sub-Committee** was formed with three members of the Board and the CEO / Programmes and Development Director attending as appropriate. It continued to meet in 2022-23 as needed.

Financial Review
Income generation
Income is raised mainly by funding applications submitted to a variety of grant making trusts, foundations and statutory bodies as well as donations. Arts Council, Belfast City Council, BBC Children in Need, RTE Toy Fund and Esmée Fairbairn Foundation were major contributors in 2022-23.

The request for contributions from parents towards the cost of classes is a significant income stream and, in a typical year, the proceeds from Premiere Circus are used to support core costs throughout the year although in 2022-23 Premiere Circus directors made the decision to support Festival of Fools rather than Circusful as they were in greater need.

We are increasingly working to deepen and broaden our range of funders and supporters and in 2022-23 were successful in starting some new relationships.

Pricing Policy
As an organisation we are concerned to have an equitable and fair pricing policy for services which allows for participation by those who are economically inactive or challenged, whilst ensuring the viability of the organisation. Our voluntary contributions and pricing policy is reviewed annually and agreed by the Board of Trustees. Where appropriate a lower contribution is suggested to some families with particularly high levels of economic disadvantage, particularly if more than one child attends classes.

Since the pandemic began, we have been consulting parents on the price of classes and their ability to pay and we have extended this work to consider the cost-of-living crisis, inviting those who can donate rather than increase class fees for all.

Reserves
In 2021-22 the Board approved a new reserves policy which is available on request. The new policy states:

"It is the opinion of the Board of Trustees that Circusful should aim to maintain between 3 and 6 months of unrestricted cash funds. It is the Board's opinion that this level of unrestricted funds is needed to help mitigate some of the major risks facing the charity in 2022. Based on our expenditure in 2019-20, 6 months of expenditure in a 'typical' year is £273,468.50.

The Board have agreed that restricted funds, reserve funds and capital assets will not contribute to the agreed target of 3 – 6 months unrestricted funds as they cannot be treated as cash and accessed on an immediate basis.

Therefore, unrestricted, reserve, restricted and capital funds will be recorded and monitored separately. The Board of Trustees note that in 2020 the building was re-valued which saw a considerable increase added to the balance sheet in 2019-20.

Therefore, Circusful is actively working towards generating 3 months unrestricted cash funds, as a minimum with a more ideal position in the region of 6 months.

It is recognised:

- This is difficult in the face of the economic challenges that face the voluntary sector and particularly given the pandemic.
- the present level of designated unrestricted reserves therefore falls short of the target level. The strategy is to continue to build reserves through operating surpluses."

The policy is reviewed annually.

Expenditure
The expenditure across the year was determined in the first instance by the need to remain stable post pandemic and to ensure a solid foundation from which to build over the year.

On an ongoing basis, decisions regarding regular spending are in line with finance policies and procedures established by Circusful. As the year went on, all out-of-budget expenditure was checked with an appropriate member of the Board before being committed.

More generally, expenditure across each activity area is reviewed on an ongoing basis by budget holders and issues of viability of activity is brought to the Boards attention.

Detailed day to day management by budget holders and analysis of variance reports endeavour ensure viability without compromising on excellence of delivery. The introduction of Xero over the past couple of years has helped the team to manage the reports and understand cashflow more easily.

Future planning

Our strategic plan (2021-25) has continued to set the direction for 2022-23 and will continue to do so for 2023-24.

Our commitment to building even stronger partnerships locally, nationally and internationally is stronger than ever. However, the funding environment remains challenging for both revenue and capital income and with the ongoing and uncertain nature of the economy political landscape both locally and globally we are anticipating ongoing challenges for another few years.

We will continue to work across the sector with all arts organisations to ensure that the arts in Northern Ireland can re-open when allowed and assume its rightful and important place in the cultural and creative aspects of the lives of our communities.

Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information to establish that the auditor is aware of such information.

Registered office:
23-25 Gordon Street
Belfast
BT1 2LG

Signed on behalf of trustees:

Laura Kelly
(Chairperson)

14/09/2023
Date:

CIRCUSFUL
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Circusful for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounts Practice).

Company Law required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion
We have audited the financial statements of Circusful (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK* and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropiate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for out audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the statement of trusees' responsibilities, the trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:
Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
Enquiry of management to identify any instances of non-compliance with laws and regulations.
Reviewing minutes of meetings of those charged with governance.
Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

JLGrant

Lowry Grant (Senior Statutory Auditor)
for and on behalf of FPM Accountants Limited
Chartered Accountants
Statutory Auditor
1-3 Arthur Street
Belfast
Co. Antrim
BT1 4GA

Date: 25-9-2023

CIRCUSFUL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	Restricted Capital £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Donations and legacies	2	19,818	-	-	19,818	7,898
Charitable Activities	3	420,551	110,703	-	531,254	404,854
Other Income	4	7,622	-	-	7,622	1,725
Total Income		**447,991**	**110,703**	**-**	**558,694**	414,477
Expenditure on:						
Charitable Activities	5/6	(420,573)	(87,893)	(8,564)	(517,030)	(419,176)
Total Expenditure		**(420,573)**	**(87,893)**	**(8,564)**	**(517,030)**	(419,176)
Net income / (expenditure) for the year before transfers	7	**27,418**	**22,810**	**(8,564)**	**41,664**	(4,699)
Other recognised gains/(losses)		-	-	-	-	-
Transfers between funds		(573)	573	-	-	-
Net movement in funds		**26,845**	**23,383**	**(8,564)**	**41,664**	**(4,699)**
Reconciliation of funds:						
Total funds brought forward		270,624	34,412	212,718	517,754	522,453
Total Funds Carried Forward	12-14	**297,469**	**57,795**	**204,154**	**559,418**	**517,754**

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 18 to 27 form part of these financial statements.

CIRCUSFUL
BALANCE SHEET
as at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	9	376,787	369,347
		376,787	369,347
Current Assets			
Debtors	10	34,134	48,221
Cash at bank and in hand		260,367	169,951
		294,501	218,172
Creditors: amounts falling due within one year	11	111,870	69,765
Net Current Assets		182,631	148,407
Net Assets		**559,418**	517,754
Represented by:			
Restricted Funds			
Restricted Capital Funds	12	204,154	212,718
Restricted Income Funds	13	57,795	34,412
Unrestricted Funds			
Unrestricted Income Funds	14	179,603	150,250
Unrestricted Revaluation Reserve		117,866	120,374
		559,418	517,754

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsiblities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in acordance 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 company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

CIRCUSFUL
Balance Sheet
as at 31 March 2023

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board and signed on its behalf:

Laura Kelly
Director

14/09/2023
Date

Company Registration Number NI026212

The notes on pages 18 to 27 form part of these financial statements.

CIRCUSFUL
Cash Flow Statement
as at 31 March 2023

	Note	2023 £	2022 £
Cash generated (used) in operating activities	17	119,614	5,461
		119,614	**5,461**
Cash flows from investing activities			
Purchase of property, plant and equipment		(29,198)	-
Net Cash provided by (used in) investing activities		**(29,198)**	**-**
Change in cash and cash equivalents in the reporting period		**90,416**	**5,461**
Cash and cash equivalents at the beginning of the reporting period		**169,951**	**164,490**
Cash and cash equivalents at the end of the reporting period		**260,367**	**169,951**

The notes on pages 18 to 27 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity Information
Circusful is a private company limited by guarantee incorporated in Northern Ireland.
The registered office is 23-25 Gordon Street, Belfast, Co. Antrim, BT1 2LG.

1.1 Accounting Convention
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies are set out below.

1.2 Going Concern
These financial statements are prepared on the going concern basis. The trustees are of the view that with their strategic plan and reserves in place, the continued operation of the charity is ensured and on this basis the assessment of the trustees is that the charity is a going concern.

1.3 Charitable Funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

1.4 Incoming Resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 ACCOUNTING POLICIES (continued)

1.4 Incoming Resources ctd...

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the promotion and development of circus arts and activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuaton of assets less their residual values over their useful lives on the following bases:

Asset Category:	**Annual Rate**	
Freehold Property	2%	Straight Line
Fixtures & Fittings	20%	Straight Line
Motor Vehicles	25%	Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.9 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 ACCOUNTING POLICIES (continued)

1.10 Financial Instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest methodunless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities
Basic financial liabilities including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effectve interest rate method.

Trade creditors are obligation to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

1.11 Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or provide termination benefits.

Critical Accounting Estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1 ACCOUNTING POLICIES (continued)

2 Donations and Legacies

	Unrestricted £	Restricted £	Total Funds 2023 £
HMRC Gift Aid	-	-	-
Donations	19,818	-	19,818
HMRC Job Retention Scheme	-	-	-
	19,818	-	19,818

	Unrestricted £	Restricted £	2022 £
HMRC Gift Aid	50	-	50
Donations	2,122	-	2,122
HMRC Job Retention Scheme	5,726	-	5,726
	7,898	-	7,898

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2023
	£	£	£	£
Children in Need	-	30,515	-	30,515
Youth Circus, Adult Circus & Itty Bitty Donations	133,239	-	-	133,239
Arts Council of Northern Ireland	176,398	29,198	-	205,596
Belfast City Council	48,600	-	-	48,600
Ulster Garden Villages	-	-	-	-
Education Authority	-	-	-	-
Esmee Fairburn Foundation	56,947	-	-	56,947
Garfield Weston Foundation	-	-	-	-
The American Ireland fund	4,312	-	-	4,312
Department for Communities	-	-	-	-
Halifax Foundation	-	4,399	-	4,399
Clothworker Foundation	-	-	-	-
Clear Project (PHA)	-	4,000	-	4,000
RTE Toy Fund	-	27,318	-	27,318
Nationwide	-	786	-	786
Future Screens NI	-	14,487	-	14,487
Other Grants	1,055	-	-	1,055
	420,551	**110,703**	**-**	**531,254**

	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds 2022
	£	£	£	£
Children in Need	-	21,256	-	21,256
Youth Circus, Adult Circus & Itty Bitty Donations	89,676	-	-	89,676
Arts Council of Northern Ireland	167,183	-	-	167,183
Belfast City Council	52,455	-	-	52,455
Ulster Garden Villages	660	-	-	660
Education Authority	-	-	-	-
Esmee Fairburn Foundation	61,624	-	-	61,624
Garfield Weston Foundation	-	12,000	-	12,000
Department for Communities	-	-	-	-
Halifax Foundation	-	-	-	-
Clothworker Foundation	-	-	-	-
Other Grants	-	-	-	-
	371,598	33,256	-	404,854

4 Other Income

	Unrestricted Funds £	**Total 2023 £**	Unrestricted Funds £	Total 2022 £
Merchandise Income	289	289	518	518
Other Income	7,333	7,333	1,207	1,207
	7,622	7,622	1,725	1,725

5 Costs of Charitable Activities by Fund Type

	Unrestricted Funds £	**Restricted Funds £**	**Restricted Capital £**	**Total Funds 2023 £**
General	272,191	75,960	-	348,151
Itty Bitty and Youth Circus	27,824	-	-	27,824
Self Funded Classes	-	-	-	-
Adult Circus	31,863	-	-	31,863
Outreach	15,899	-	-	15,899
Merchandise	-	-	-	-
Caravan	-	-	-	-
Support Costs	72,796	11,933	8,564	93,293
	420,573	**87,893**	**8,564**	**517,030**

	Unrestricted Funds £	Restricted Funds £	Restricted Capital £	Total Funds 2022 £
General	229,477	43,236	-	272,713
Itty Bitty and Youth Circus	17,112	-	-	17,112
Self Funded Classes	-	-	-	-
Adult Circus	16,365	-	-	16,365
Outreach	12,656	-	-	12,656
Merchandise	-	-	-	-
Caravan	-	-	-	-
Support Costs	82,818	8,948	8,564	100,330
	358,428	52,184	8,564	419,176

6 Costs of Charitable Activity by Activity Type

	Activities Undertaken Directly	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
General	348,151	81,766	429,917	365,716
Itty Bitty and Youth Circus	27,824	-	27,824	17,151
Self Funded Classes	-	-	-	-
Adult Circus	31,863	-	31,863	16,495
Outreach	15,899	1,008	16,907	13,596
Merchandise	-	-	-	-
Caravan	-	1,842	1,842	24
Governance Costs	-	8,677	8,677	6,194
	423,737	**93,293**	**517,030**	419,176

7 Net Incoming/(Outgoing) Resources for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	**21,758**	21,702
Auditors Remuneration:		
- Audit of the Financial Statements	**4,000**	4,000

8 Trustee and Staff Costs

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	**224,653**	**175,051**
Social security costs	**10,165**	**10,941**
Pension Costs	**8,871**	**3,256**
	243,689	189,248

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2023	2022
	No.	No.
Number of staff	**10**	8

No employee received remuneration of more than £60,000 during the year (2022 - None)

8 Trustee and Staff Costs ctd...

No Trustee received remuneration or any other benefits from his/her trusteeship with the Charity in the year (2021/22: £nil). No trustee received travel expenses during the year ended 31 March 2023 (2021/22: £nil)

No trustee received pament for professional or other services supplied to the charity (2021/22: £nil).

The key management personnel of Circusful comprise the Trustees and the CEO.
The employee benefits of the key management personnel of the charity were £55,204.

9 Tangible Fixed Assets

	Freehold Property	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£
Cost:				
As at 1 April 2022	**487,806**	**237,252**	**62,991**	**788,049**
Additions	**-**	**-**	**29,198**	**29,198**
Disposals	**-**	**-**	**-**	**-**
As at 31 March 2023	**487,806**	**237,252**	**92,189**	**817,247**
Depreciation:				
As at 1 April 2022	**151,411**	**220,593**	**46,698**	**418,702**
Charge for the year	**9,756**	**5,807**	**6,195**	**21,758**
Depreciation Eliminated on Disposal	-	-	-	-
As at 31 March 2023	**161,167**	**226,400**	**52,893**	**440,460**
Net Book Value				
As at 31 March 2023	**326,639**	**10,852**	**39,296**	**376,787**
As at 31 March 2022	336,395	16,659	16,293	369,347

10 Debtors

	2023	2022
	£	£
Trade Debtors	18,971	5,423
Premiere Circus Intercompany	-	25,672
Other Debtors	9,469	8,069
Prepayments	5,694	9,057
	34,134	**48,221**

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	26,244	32,711
Other Creditors	1,207	10,298
Accruals & Deferred Income	84,419	26,756
	111,870	**69,765**

Deferred Income

Balance at 1 Apr 2022	Arising During the Year	Applied during the year	Balance at 31 Mar 2023
21,502	67,701	9,502	79,701

12 Restricted Capital Funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Balance at 31 Mar 2023 £
Restricted Capital Funds	212,718	-	(8,564)	204,154
	212,718	**-**	**(8,564)**	**204,154**

13 Restricted Income Funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
Restricted Fund	2,254	-	-	-	2,254
Children in Need	(6,029)	30,515	(25,059)	573	-
Arts Council NI Capital	15,958	29,198	(3,684)	-	41,472
Belfast City Council Capital	260	-	(68)	-	192
Halifax	-	4,399	(4,399)	-	-
Department for Communities Capital	5,675	-	(1,638)	-	4,037
Clothworker Foundation Capital	16,294	-	(5,586)	-	10,708
Clear Project (PHA)	-	4,000	(4,000)	-	-
RTE Toy Fund	-	27,318	(27,262)	-	56
Nationwide	-	786	(786)	-	-
Future Screens NI	-	14,487	(15,411)	-	(924)
Total	**34,412**	**110,703**	**(87,893)**	**573**	**57,795**

The restricted expenditure includes depreciation for assets purchased by restricted monies.

14 Unrestricted Income Funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General Funds	150,250	447,991	(418,065)	(573)	179,603
Revaluation Reserve	120,374	-	(2,508)	-	117,866
	270,624	**447,991**	**(420,573)**	**(573)**	**297,469**

15 Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Net Current Assets	Total
		£	£
Restricted Fund	51,920	5,875	57,795
Restricted Capital Funds	204,154	-	204,154
Unrestricted Funds	120,713	176,756	297,469
Total Funds	**376,787**	**182,631**	**559,418**

16 Related Party Transactions

At the balance sheet date Circusful had £nil balance owed to Festival of Fools Ltd, a related Party (2022 - £6,153).

At the balance sheet date Circusful were owed £nil from Premiere Circus Ltd, a related party (2022 - £25,672).

17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds for the reporting period (SOFA)	41,664	(4,699)
Depreciation on tangible fixed assets	21,758	21,702
(Increase) / decrease in debtors	14,087	35,196
Increase / (decrease) in creditors	42,105	(46,738)
Net cash provided by (used in) operating activities	119,614	5,461