

---

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6 - 7
<b>Notes to the financial statements</b>	8 - 16

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Trustees**

Mr M E Burton  
Mr C Barltrop (resigned 14 March 2020)  
Ms D Birkett  
Mr J Green  
Mr B Denning

**Company registered number**

04322742

**Charity registered number**

1097436

**Registered office**

8 King Edward Street  
Oxford  
OX1 4HL

**Accountants**

Wellers  
Accountants  
1 Vincent Square  
London  
SW1P 2PN

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Objectives and activities**

#### **a. Policies and objectives**

The principal objective of the charity is the promotion of vocational training in circus skills and the promotion of education and training in the creative and artistic application of circus skills in artistic performance. On the 27th June 2020 the Trustees agreed to amend the policies and objectives of the charity to promote the advancement of circus education and relieve poverty in the circus sector, and for the advancement of circus arts.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **b. Activities undertaken to achieve objectives**

The charity supported traditional circuses reopening with the distribution of money (donated by Bill Kenwright) to enable them to become Covid Secure in August 2021 and reopen, thus providing work for young British circus artistes. The charity also used some of that money to support 4 young circus artistes to develop their work during the pandemic.

### **Achievements and performance**

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### **Structure, governance and management**

#### **a. Constitution**

Circus Arts Academy is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Related party relationships**

The charity is supported by WOC Ltd trading as Zippo's Circus of which M E Burton is a director. WOC Ltd supports the charity by supplying staff, expertise and facilities as required. A contribution towards these costs is made by the charity.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
B6D9024D51D84C2.....

**Mr M E Burton**

Date: 24-09-21

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Independent examiner's report to the Trustees of Circus Arts Academy ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

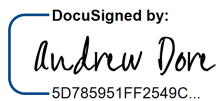
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Andrew Dore

**Wellers**  
Accountants  
London

DocuSigned by:  
  
5D785951FF2549C...

Dated: 28-09-21

ACA

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	50,000	-	50,000	10
Charitable activities:					
Investments	4	-	5,388	5,388	7,810
		<u>50,000</u>	<u>5,388</u>	<u>55,388</u>	<u>7,820</u>
<b>Expenditure on:</b>					
Charitable activities	6	47,372	40,301	87,673	38,014
		<u>47,372</u>	<u>40,301</u>	<u>87,673</u>	<u>38,014</u>
<b>Total expenditure</b>					
		<u>2,628</u>	<u>(34,913)</u>	<u>(32,285)</u>	<u>(30,194)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	193,324	193,324	223,518
Net movement in funds		2,628	(34,913)	(32,285)	(30,194)
		<u>2,628</u>	<u>158,411</u>	<u>161,039</u>	<u>193,324</u>
<b>Total funds carried forward</b>					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04322742**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	9	<b>296</b>	9,193
		<u>296</u>	<u>9,193</u>
<b>Current assets</b>			
Debtors	10	<b>159,938</b>	192,993
Cash at bank and in hand		<b>4,405</b>	1
		<u>164,343</u>	<u>192,994</u>
Creditors: amounts falling due within one year	11	<b>(3,600)</b>	(8,863)
<b>Net current assets</b>		<b>160,743</b>	184,131
<b>Total assets less current liabilities</b>		<b>161,039</b>	193,324
<b>Net assets excluding pension asset</b>		<b>161,039</b>	193,324
<b>Total net assets</b>		<b>161,039</b>	193,324
<b>Charity funds</b>			
Restricted funds	13	<b>2,628</b>	-
Unrestricted funds	13	<b>158,411</b>	193,324
<b>Total funds</b>		<b>161,039</b>	193,324

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.



---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04322742**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

---

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
*Martin Burton*  
B6D9024D51D84C2...

.....  
**Mr M E Burton**

Date: 24-09-21

The notes on pages 8 to 16 form part of these financial statements.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1. General information**

Circus Arts Academy is a charity limited by guarantee involved in the technical and vocational secondary education.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Circus Arts Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.8 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations	50,000	<b>50,000</b>	10

**4. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Interest	5,388	<b>5,388</b>	7,810

**5. Analysis of grants**

	<b>Grants to Individuals 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Grants	47,372	<b>47,372</b>	-

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Accountancy fees	-	3,600	<b>3,600</b>	3,056
Depreciation	-	53	<b>53</b>	1,624
Bank charges and interest	-	(9)	<b>(9)</b>	60
Marketing and sponsorship	-	30,000	<b>30,000</b>	30,000
Sundry expenses	-	13	<b>13</b>	3,274
Loss on disposal of fixed assets	-	6,644	<b>6,644</b>	-
Grants	47,372	-	<b>47,372</b>	-
	<u>47,372</u>	<u>40,301</u>	<u><b>87,673</b></u>	<u>38,014</u>

**7. Independent examiner's remuneration**

	<b>2020 £</b>	<i>2019 £</i>
Fees payable to the company's Independent examiner for the independent examination of the company's annual accounts	<b>1,200</b>	-
Fees payable to the company's Independent examiner in respect of: All other services not included above	<b>2,400</b>	3,600
	<u><b>2,400</b></u>	<u>3,600</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 January 2020	29,109
Disposals	(14,400)
At 31 December 2020	14,709
<b>Depreciation</b>	
At 1 January 2020	19,916
Charge for the year	53
On disposals	(5,556)
At 31 December 2020	14,413
<b>Net book value</b>	
At 31 December 2020	296
<i>At 31 December 2019</i>	9,193

**10. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Other debtors	159,938	192,993
	159,938	192,993

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**11. Creditors: Amounts falling due within one year**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	7
Accruals and deferred income	<b>3,600</b>	8,856
	<u><b>3,600</b></u>	<u>8,863</u>
	<u><b>3,600</b></u>	<u>8,863</u>

**12. Financial instruments**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>4,405</b>	2
	<u><b>4,405</b></u>	<u>2</u>
	<u><b>4,405</b></u>	<u>2</u>

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General Funds	193,324	5,388	(40,301)	158,411
<b>Restricted funds</b>				
Restricted Fund 1	-	50,000	(47,372)	2,628
<b>Total of funds</b>	<b>193,324</b>	<b>55,388</b>	<b>(87,673)</b>	<b>161,039</b>



**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	193,324	5,388	(40,301)	158,411
Restricted funds	-	50,000	(47,372)	2,628
	<u>193,324</u>	<u>55,388</u>	<u>(87,673)</u>	<u>161,039</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	296	296
Current assets	2,628	161,715	164,343
Creditors due within one year	-	(3,600)	(3,600)
<b>Total</b>	<u>2,628</u>	<u>158,411</u>	<u>161,039</u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	9,193	9,193
Current assets	192,994	192,994
Creditors due within one year	(8,863)	(8,863)
<b>Total</b>	<u>193,324</u>	<u>193,324</u>

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**16. Related party transactions**

During the year the charity made a loan of monies to WOC Limited, a company under the control of M E Burton. This loan is interest bearing at 3% above base rate and is considered by the Trustees to offer a better rate of return than that offered by the charities bankers. At the year end an amount of £159,938 (2019 - £192,993) was owed.

---

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6 - 7
<b>Notes to the financial statements</b>	8 - 16

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Trustees**

Mr M E Burton  
Mr C Barltrop (resigned 14 March 2020)  
Ms D Birkett  
Mr J Green  
Mr B Denning

**Company registered number**

04322742

**Charity registered number**

1097436

**Registered office**

8 King Edward Street  
Oxford  
OX1 4HL

**Accountants**

Wellers  
Accountants  
1 Vincent Square  
London  
SW1P 2PN

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Objectives and activities**

#### **a. Policies and objectives**

The principal objective of the charity is the promotion of vocational training in circus skills and the promotion of education and training in the creative and artistic application of circus skills in artistic performance. On the 27th June 2020 the Trustees agreed to amend the policies and objectives of the charity to promote the advancement of circus education and relieve poverty in the circus sector, and for the advancement of circus arts.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **b. Activities undertaken to achieve objectives**

The charity supported traditional circuses reopening with the distribution of money (donated by Bill Kenwright) to enable them to become Covid Secure in August 2021 and reopen, thus providing work for young British circus artistes. The charity also used some of that money to support 4 young circus artistes to develop their work during the pandemic.

### **Achievements and performance**

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### **Structure, governance and management**

#### **a. Constitution**

Circus Arts Academy is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Related party relationships**

The charity is supported by WOC Ltd trading as Zippo's Circus of which M E Burton is a director. WOC Ltd supports the charity by supplying staff, expertise and facilities as required. A contribution towards these costs is made by the charity.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
B6D9024D51D84C2.....

**Mr M E Burton**

Date: 24-09-21

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Independent examiner's report to the Trustees of Circus Arts Academy ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

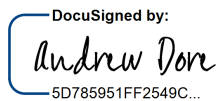
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Andrew Dore

**Wellers**  
Accountants  
London

DocuSigned by:  
  
5D785951FF2549C...

Dated: 28-09-21

ACA



**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	50,000	-	50,000	10
Charitable activities:					
Investments	4	-	5,388	5,388	7,810
		<u>50,000</u>	<u>5,388</u>	<u>55,388</u>	<u>7,820</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Charitable activities	6	47,372	40,301	87,673	38,014
		<u>47,372</u>	<u>40,301</u>	<u>87,673</u>	<u>38,014</u>
<b>Total expenditure</b>					
		<u>2,628</u>	<u>(34,913)</u>	<u>(32,285)</u>	<u>(30,194)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	193,324	193,324	223,518
Net movement in funds		2,628	(34,913)	(32,285)	(30,194)
		<u>2,628</u>	<u>158,411</u>	<u>161,039</u>	<u>193,324</u>
<b>Total funds carried forward</b>					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04322742**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	9	<b>296</b>	9,193
		<u>296</u>	<u>9,193</u>
<b>Current assets</b>			
Debtors	10	<b>159,938</b>	192,993
Cash at bank and in hand		<b>4,405</b>	1
		<u>164,343</u>	<u>192,994</u>
Creditors: amounts falling due within one year	11	<b>(3,600)</b>	(8,863)
<b>Net current assets</b>		<b>160,743</b>	184,131
<b>Total assets less current liabilities</b>		<b>161,039</b>	193,324
<b>Net assets excluding pension asset</b>		<b>161,039</b>	193,324
<b>Total net assets</b>		<b>161,039</b>	193,324
<b>Charity funds</b>			
Restricted funds	13	<b>2,628</b>	-
Unrestricted funds	13	<b>158,411</b>	193,324
<b>Total funds</b>		<b>161,039</b>	193,324

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04322742**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

---

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
*Martin Burton*  
B6D9024D51D84C2...

.....  
**Mr M E Burton**

Date: 24-09-21

The notes on pages 8 to 16 form part of these financial statements.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1. General information**

Circus Arts Academy is a charity limited by guarantee involved in the technical and vocational secondary education.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Circus Arts Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.8 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations	50,000	<b>50,000</b>	10

**4. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Interest	5,388	<b>5,388</b>	7,810

**5. Analysis of grants**

	<b>Grants to Individuals 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Grants	47,372	<b>47,372</b>	-

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Accountancy fees	-	3,600	<b>3,600</b>	3,056
Depreciation	-	53	<b>53</b>	1,624
Bank charges and interest	-	(9)	<b>(9)</b>	60
Marketing and sponsorship	-	30,000	<b>30,000</b>	30,000
Sundry expenses	-	13	<b>13</b>	3,274
Loss on disposal of fixed assets	-	6,644	<b>6,644</b>	-
Grants	47,372	-	<b>47,372</b>	-
	<u>47,372</u>	<u>40,301</u>	<u><b>87,673</b></u>	<u>38,014</u>

**7. Independent examiner's remuneration**

	<b>2020 £</b>	<i>2019 £</i>
Fees payable to the company's Independent examiner for the independent examination of the company's annual accounts	<b>1,200</b>	-
Fees payable to the company's Independent examiner in respect of: All other services not included above	<b>2,400</b>	3,600
	<u><b>2,400</b></u>	<u>3,600</u>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 January 2020	29,109
Disposals	(14,400)
At 31 December 2020	14,709
<b>Depreciation</b>	
At 1 January 2020	19,916
Charge for the year	53
On disposals	(5,556)
At 31 December 2020	14,413
<b>Net book value</b>	
At 31 December 2020	296
<i>At 31 December 2019</i>	9,193

**10. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Other debtors	159,938	192,993
	159,938	192,993



---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**11. Creditors: Amounts falling due within one year**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	7
Accruals and deferred income	<b>3,600</b>	8,856
	<u><b>3,600</b></u>	<u>8,863</u>
	<u><b>3,600</b></u>	<u>8,863</u>

**12. Financial instruments**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>4,405</b>	2
	<u><b>4,405</b></u>	<u>2</u>
	<u><b>4,405</b></u>	<u>2</u>

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General Funds	193,324	5,388	(40,301)	158,411
<b>Restricted funds</b>				
Restricted Fund 1	-	50,000	(47,372)	2,628
<b>Total of funds</b>	<b>193,324</b>	<b>55,388</b>	<b>(87,673)</b>	<b>161,039</b>

**CIRCUS ARTS ACADEMY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	193,324	5,388	(40,301)	158,411
Restricted funds	-	50,000	(47,372)	2,628
	<u>193,324</u>	<u>55,388</u>	<u>(87,673)</u>	<u>161,039</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	296	296
Current assets	2,628	161,715	164,343
Creditors due within one year	-	(3,600)	(3,600)
<b>Total</b>	<u>2,628</u>	<u>158,411</u>	<u>161,039</u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	9,193	9,193
Current assets	192,994	192,994
Creditors due within one year	(8,863)	(8,863)
<b>Total</b>	<u>193,324</u>	<u>193,324</u>

---

**CIRCUS ARTS ACADEMY**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**16. Related party transactions**

During the year the charity made a loan of monies to WOC Limited, a company under the control of M E Burton. This loan is interest bearing at 3% above base rate and is considered by the Trustees to offer a better rate of return than that offered by the charities bankers. At the year end an amount of £159,938 (2019 - £192,993) was owed.



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Circus Arts Academy Limited

On accounts for the year  
ended

31st December 2020

Charity no  
(if any)

1097436

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [ ] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

28/09/2021

Name:

ANDREW DORE

Relevant professional  
qualification(s) or body

ACA

(if any):

Address:

**Section B Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

During June 2020 the Charity internally documented a need to change their Charitable Objectives to include helping those working in the Circus industry who are experiencing poverty.

In July 2020 the Charity received a donation of £50,000 with a request that it was to be used inline with the newly documented Objectives.

The Charity Commission officially approved the new Objectives in October 2020.

During this period the Charity made donations in line with the proposed new Objectives which had yet to be officially ratified by the Charities Commission.

It is considered that the Trustees acted in the best interests of the Charity during this time and that there was a pressing need to make the payments due to the ongoing hardship experienced by members of the Circus community.