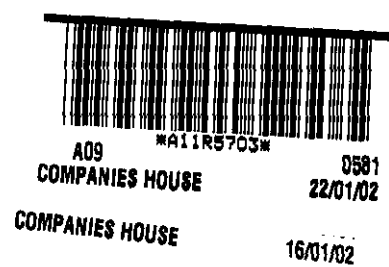


# **THE CIRCUS SPACE**

## **TRUSTEES REPORT AND GROUP FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2000**

Company Number : 2553293  
Registered Charity Number: 1001839



# **THE CIRCUS SPACE**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

---

<b>Contents</b>	<b>Pages</b>
Company information	1
Trustees report	2 - 5
Auditors report	6
Statement of financial activities	7
Group balance sheet	8
Balance sheet	9
Notes to the financial statements	10 - 16

## **THE CIRCUS SPACE**

### **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2000**

---

#### **TRUSTEES**

Richard Sumray  
Russell Gilderson  
Loretta Howells  
Michael Lacey-Solymar  
Adrian Evans  
Sue Rose  
Anthony Bernstein

#### **SECRETARY**

Charles Holland

#### **REGISTERED OFFICE**

32 Queen Anne Street  
London  
W1G 8HD

#### **BUSINESS ADDRESS**

Coronet Street  
Hackney  
London  
N1 6HD

#### **AUDITORS**

Sinclairs  
Registered Auditors  
32 Queen Anne Street  
London  
W1G 8HD

#### **BANKERS**

National Westminster Bank Plc  
3 Upper Street  
Islington  
London  
N1 0QF

## **THE CIRCUS SPACE**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2000**

---

The trustees present their report and the financial statements for the year ended 31 March 2000.

#### **PRINCIPAL ACTIVITIES AND REVIEW OF THE YEAR**

##### **Objects of the charity**

The Circus Space's objective as set out in the Memorandum of Association is to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the circus arts.

This is summarised in the mission statement of enabling the development of innovative and excellent circus and achieved through four policy areas:

- (a) Maintaining and developing a range of training and educational classes and courses for all age groups;
- (b) Establishing itself as the principal training resource in the UK, maintaining and developing a high quality programme of vocational training programmes in performance and circus skills;
- (c) Increasing the profile of The Circus Space by providing production and creation opportunities for emerging and established artists;
- (d) Encouraging and fostering the creation of high quality British circus productions either through direct in-house production, or through the encouragement of other producing artists and companies.

#### **RESULTS AND BUSINESS REVIEW:**

##### **Training**

The first half of the year was dominated by the continuing impact of the NMEC tailor made programme of specialist training for 90 aspiring performers. This involved:

- 1. the continuation of the UK's first Higher Education Course in partnership with the Central School of Speech and Drama (CSSD)
- 2. initiating the second stream of the training which ran from April to September;
- 3. maintaining team and organisational structure to manage this;
- 4. development of further facilities and equipment to be able to deliver this.

The second training programme based at Three Mills Island, focused heavily on creation development and was brought to a stunning high at the end of course performances "The Event" and "Eclipse", at Three Mills and Circus Space in July and August. 87 out of the 90 students were successful in becoming members of the Millenium Show cast.

Circus Space was featured as part of the South Bank Show's programme about the creation of the Millenium Show and a separate Carlton TV documentary about the Circus Space was broadcast in the Autumn.

## **THE CIRCUS SPACE**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2000**

#### **Training (continued)**

Another milestone in British circus was reached when the first full Degree course, in partnership with CSSD, was initiated in October with 22 new students on the first year. The partnership with CSSD has continued to grow with greater mutual understanding.

The creation of the Development Department is a crucial development to ensuring TCS long-term viability.

#### **Productions**

The second Circus Space Festival was held in April with varied performances including the premier of a commissioned show 'Remembering Rastelli' by the Gandini Juggling Project; John Paul Zacarini's new work "Throat" and a Circus Space showcase cabaret. Other productions in the year included the London Juggling Convention public show; two Try-Out cabarets for new acts; "Arobreal" by Scarabeus; and "Deadly" by No Ordinary Angels.

Overall a much broader range of work was shown than had been previously, much of it being premiered here.

The corporate Christmas events were operated in partnership with Planit Events Limited attracting over 3,000 people.

<b>Activity</b>	<b>1999/00</b>	<b>1999/00</b>	<b>1998/99</b>	<b>1998/99</b>
	<b>No. of courses &amp; events</b>	<b>No. of participants</b>	<b>No. of courses &amp; events</b>	<b>No. of participants</b>
<b>Participation in activities</b>				
Classes and courses				
Adult evening	2,472	10,475	2,655	14,455
Adult 1 to 8 week	20	358	6	125
Professional one: one classes	672	710	-	-
BTEC (2 year course)	1	14	1	14
Certificate of HE/CSSD (1 year course)	2	77	1	44
Young People's Programme				
Classes	33	528	66	2,000
Productions	33	7,538	16	3,210
<b>Total</b>	<b>3,233</b>	<b>19,700</b>	<b>2,745</b>	<b>19,848</b>

#### **DEVELOPMENT AND FINANCE**

The year's development has focused around the continued operation of the NMEC/TCS training project and the successful completion of the project. The staff at TCS had effectively doubled and a careful transition to a smaller scale was required. The initiation of the degree programme has added to Circus Space's focus on professional development. This has been enhanced with support from ERDF and the one to one professional classes. With a very poor cost weighting for the BTEC course by the FEFC, we were no longer able to operate the BTEC course.

## **THE CIRCUS SPACE**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2000**

---

#### **DEVELOPMENT AND FINANCE (continued)**

The initiation of the Development Team, including a hires manager, Development Manager, and Fundraising manager has enabled Circus Space to initiate strategic fundraising activity.

The staff structure has continued development with the establishment of a core team of experts heading activity departments, and further Programme expertise brought to focus by a Programme Advisory panel.

The organisation has developed a greater understanding of the medical and physical effects of constant performing and training and this knowledge can be passed on to performers as well as students and staff.

The dome show has generated great interest and given circus an increased profile and whilst the industry is still coming to terms with this potential it is our aim to be at the forefront of any developments that may happen as a result of this interest.

During the year turnover has decreased from £1,832k in 98/99 to £1,574k in 99/00 due to the ending of the NMEC training project.

During the year finance systems were tightened with a Cost Centre Codes system being introduced along with the devolved budget holding. We were very happy to welcome Sue Rose to the board.

#### **FIXED ASSETS**

Details of movements in fixed assets are shown in note 9 of the financial statements.

#### **COMPANY STATUS**

The Circus Space is a company limited by guarantee and registered at Companies House. The Charity Commissioners have registered the company as a charity. The company owns 100% of Circus Space Property Company Limited.

## **THE CIRCUS SPACE**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2000**

---

#### **TRUSTEES**

The trustees in office during the year were as follows.

Richard Sumray  
Russell Gilderson  
Loretta Howells  
Michael Lacey-Solymar  
Adrian Evans  
Sue Rose  
Anthony Bernstein

#### **Statement of trustees' responsibilities**

Company law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that period. In preparing those accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

By order of the board:



Russell Gilderson  
Trustee

Date: 14 November 2000

## **THE CIRCUS SPACE**

### **AUDITORS REPORT TO THE MEMBERS OF THE CIRCUS SPACE FOR THE YEAR ENDED 31 MARCH 2000**

---

We have audited the accounts on pages 7 to 16 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 to 11.

#### **Respective responsibilities of trustees and auditors**

As described in the trustees report, the trustees are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on the accounts and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant judgements made by the trustees in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company and of the group affairs as at 31st March 2000 and of their incoming resources and application of resources, including income and expenditure of the company and of the group for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Sidclairs

Registered Auditors  
32 Queen Anne Street  
London  
W1G 8HD

Date: 14 November 2000



## THE CIRCUS SPACE

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2000

	Notes	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £	TOTAL 1999 £
<b>Incoming Resources</b>					
Grants receivable	3	219,979	2,000	221,979	77,875
Investment income		6,476	-	6,476	7,777
Other income		466,680	879,103	1,345,783	1,746,336
<b>Total</b>		<b>693,135</b>	<b>881,103</b>	<b>1,574,238</b>	<b>1,831,988</b>
<b>Resources Expended</b>					
Direct charitable expenditure	4	507,559	908,552	1,416,111	1,676,014
Fundraising and publicity	5	18,323	-	18,323	18,898
Management and administration of the charity	6	3,500	2,500	6,000	6,810
<b>Total</b>		<b>529,382</b>	<b>911,052</b>	<b>1,440,434</b>	<b>1,701,722</b>
<b>Net incoming / (outgoing) resources</b>		<b>163,753</b>	<b>( 29,949)</b>	<b>133,804</b>	<b>130,266</b>
<b>Fund balances brought forward at 1 April 1999</b>		<b>173,758</b>	<b>990,928</b>	<b>1,164,686</b>	<b>1,034,420</b>
<b>Fund balances carried forward at 31 March 2000</b>		<b>337,511</b>	<b>960,979</b>	<b>1,298,490</b>	<b>1,164,686</b>

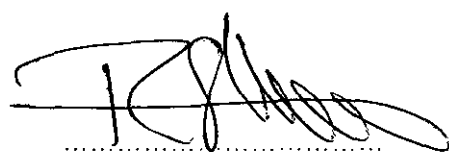
All the company and group's activities are classified as continuing and there were no recognised gains or losses for the current or previous year other than those included in the statement of financial activities.

## THE CIRCUS SPACE

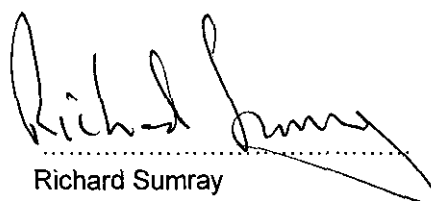
### CONSOLIDATED GROUP BALANCE SHEET AT 31 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	9		1,086,023		1,094,129
<b>CURRENT ASSETS</b>					
Debtors	11	67,600		95,242	
Cash at bank and in hand		<u>299,598</u>		<u>312,153</u>	
		367,198		407,395	
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>( 154,731)</u>		<u>( 336,838)</u>	
<b>NET CURRENT ASSETS</b>			212,467		70,557
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,298,490</u>		<u>1,164,686</u>
<b>FUNDS</b>					
Restricted funds	13		960,979		990,928
Unrestricted funds			337,511		173,758
			<u>1,298,490</u>		<u>1,164,686</u>

The financial statements were approved by the board on 14 November 2000 and signed on its behalf by:



Russell Gilderson  
Trustee



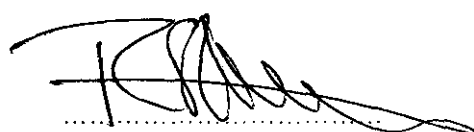
Richard Sumray  
Trustee

## THE CIRCUS SPACE

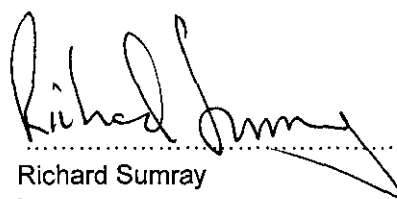
### BALANCE SHEET AT 31 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	9		12,696		11,690
Investments	10		500,100		450,100
			<u>512,796</u>		<u>461,790</u>
<b>CURRENT ASSETS</b>					
Debtors	11	164,124		178,715	
Cash at bank and in hand		<u>248,929</u>		<u>302,660</u>	
		413,053		481,375	
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>( 151,060)</u>		<u>( 330,292)</u>	
<b>NET CURRENT ASSETS</b>			261,993		151,083
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>774,789</u>		<u>612,873</u>
<b>FUNDS</b>					
Restricted funds			437,278		439,115
Unrestricted funds			337,511		173,758
			<u>774,789</u>		<u>612,873</u>

The financial statements were approved by the board on 14 November 2000 and signed on its behalf by:



Russell Gilderson  
Trustee



Richard Sumray  
Trustee

The notes on pages 10 to 16 form part of these financial statements

## **THE CIRCUS SPACE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

---

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice - "Accounting by Charities" and with applicable accounting standards and include the results of the groups operations which are described in the Trustees Report.

##### **Consolidation**

The group accounts consolidate the accounts of The Circus Space and its subsidiary undertaking, Circus Space Property Company Limited, made up to 31 March 2000. The acquisition method of accounting has been adopted.

##### **Turnover**

Total incoming resources as shown in the Statement of Financial Activities is the turnover of the group. It represents the value of class fees, other sales, grants and donations receivable in the ordinary course of activities. It includes the total amount of capital grants receivable in the year.

Voluntary income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when received. Intangible income is not included unless it represents goods or services which would otherwise have been purchased. Gifts in kind are valued and brought in as income together with the appropriate expenditure.

##### **Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Leasehold buildings	2%	Straight line
Stage and acrobatic equipment	25%	Straight line
Computer and office equipment	33%	Straight line
Motor vehicles	25%	Straight line

##### **Restricted funds**

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of overheads and support costs.

## **THE CIRCUS SPACE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

#### **1 ACCOUNTING POLICIES (continued)**

##### **Unrestricted funds**

Unrestricted funds are donations and other incoming resources received or generated for the charities purposes.

##### **Staff costs and overheads**

Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

##### **Deferred grants**

Government and local authority grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation on fixed assets purchased with such grants is charged against the restricted fund over the expected useful life of the asset.

Grants of a revenue nature are credited to incoming resources in the period in which they are receivable. Grants received in advance for specified future periods are carried forward as deferred income.

#### **2 PARENT COMPANY INCOME AND EXPENDITURE ACCOUNT**

The charity has taken advantage of the exemption in the Companies Act 1985 s230 not to present its own income and expenditure account.

#### **3 GRANTS**

The group received financial assistance from various funders as follows:

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
London Arts Board	107,755	75,875
The Mercers' Company	2,000	2,000
European Regional Development Fund	112,224	-
	<u>221,979</u>	<u>77,875</u>

#### **4 DIRECT CHARITABLE EXPENDITURE**

	<b>UNRESTRICTED FUNDS</b>	<b>RESTRICTED FUNDS</b>	<b>TOTAL FUNDS</b>	<b>TOTAL 1999</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Activity costs	210,918	883,219	1,094,137	1,486,701
Support and administration	250,440	2,211	252,651	133,317
Overheads and premises	46,201	23,122	69,323	55,996
	<u>507,559</u>	<u>908,552</u>	<u>1,416,111</u>	<u>1,676,014</u>

# THE CIRCUS SPACE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

### 5 FUNDRAISING AND PUBLICITY

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £	TOTAL 1999 £
Fundraising and publicity	18,323	-	18,323	18,898

### 6 MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS £	TOTAL 1999 £
Auditors' remuneration	3,500	2,500	6,000	6,810

### 7 NET INCOMING / OUTGOING RESOURCES

Net incoming / (outgoing) resources are stated after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets	32,558	37,531
Auditors' remuneration	6,000	6,810

### 8 STAFF COSTS

Staff costs were as follows:

	2000 £	1999 £
Wages and salaries	575,520	469,544
Social security costs	70,213	49,067
	645,733	518,611

## **THE CIRCUS SPACE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

#### **8 STAFF COSTS (continued)**

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

	<b>2000</b>	<b>1999</b>
Tutors	19	17
Administration	16	14

The trustees do not receive any remuneration for their services.

#### **9 TANGIBLE ASSETS**

##### **Group**

	<b>Improvements to Leasehold Premises £</b>	<b>Stage &amp; Acrobatic Equipment £</b>	<b>Computer &amp; Office Equipment £</b>	<b>Total £</b>
<b><u>Cost</u></b>				
At 1 April 1999	1,148,977	52,744	23,090	1,224,811
Additions	14,290	7,843	2,319	24,452
At 31 March 2000	<u>1,163,267</u>	<u>60,587</u>	<u>25,409</u>	<u>1,249,263</u>
<b><u>Depreciation</u></b>				
At 1 April 1999	66,820	41,927	21,935	130,682
Charge for year	23,122	8,052	1,384	32,558
At 31 March 2000	<u>89,942</u>	<u>49,979</u>	<u>23,319</u>	<u>163,240</u>
<b><u>Net book value</u></b>				
At 31 March 2000	<u>1,073,325</u>	<u>10,608</u>	<u>2,090</u>	<u>1,086,023</u>
At 31 March 1999	<u>1,082,157</u>	<u>10,817</u>	<u>1,155</u>	<u>1,094,129</u>

## **THE CIRCUS SPACE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

#### **9 TANGIBLE ASSETS (continued)**

##### **Charity**

	<b>Stage &amp; Acrobatic Equipment £</b>	<b>Computer &amp; Office Equipment £</b>	<b>Total £</b>
<b><u>Cost</u></b>			
At 1 April 1999	33,575	6,822	40,397
Additions	7,843	2,319	10,162
At 31 March 2000	<u>41,418</u>	<u>9,141</u>	<u>50,559</u>
<b><u>Depreciation</u></b>			
At 1 April 1999	23,039	5,668	28,707
Charge for year	7,772	1,384	9,156
At 31 March 2000	<u>30,811</u>	<u>7,052</u>	<u>37,863</u>
<b><u>Net book value</u></b>			
At 31 March 2000	<u>10,607</u>	<u>2,089</u>	<u>12,696</u>
At 31 March 1999	<u>10,536</u>	<u>1,154</u>	<u>11,690</u>

#### **10 FIXED ASSET INVESTMENTS**

##### **Investment in subsidiary**

	<b>Shares £</b>	<b>Loans £</b>	<b>Total £</b>
<b><u>Cost</u></b>			
At 1 April 1999	100	450,000	450,100
Additions	-	50,000	50,000
At 31 March 2000	<u>100</u>	<u>500,000</u>	<u>500,100</u>
<b><u>Net book value</u></b>			
At 31 March 2000	<u>100</u>	<u>500,000</u>	<u>500,100</u>
At 31 March 1999	<u>100</u>	<u>450,000</u>	<u>450,100</u>



## **THE CIRCUS SPACE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

#### **10 FIXED ASSET INVESTMENTS (continued)**

The Circus Space has investments in the subsidiary undertaking, The Circus Space Property Company Limited, as detailed above. The Circus Space holds 100% of the issued share capital of its subsidiary undertaking and has been given a floating charge on its assets.

The Circus Space Property Company Limited is incorporated in the United Kingdom and its principal activity is to hold the property interests of The Circus Space.

#### **11 DEBTORS**

	<b>Group 2000</b>	<b>Charity 2000</b>	<b>Group 1999</b>	<b>Charity 1999</b>
	£	£	£	£
Trade debtors	31,789	31,789	14,164	14,164
Amounts owed by subsidiary undertakings	-	100,505	-	108,435
Other debtors	18,680	14,699	31,179	9,717
Prepayments and accrued income	17,131	17,131	49,899	46,399
	<u>67,600</u>	<u>164,124</u>	<u>95,242</u>	<u>178,715</u>

#### **12 CREDITORS**

##### **Amounts falling due within one year**

	<b>Group 2000</b>	<b>Charity 2000</b>	<b>Group 1999</b>	<b>Charity 1999</b>
	£	£	£	£
Trade creditors	103,626	103,626	130,716	130,716
Social security and taxes	9,060	9,060	82,881	82,881
Other creditors	7,574	3,903	8,190	1,644
Accruals and deferred income	34,471	34,471	115,051	115,051
	<u>154,731</u>	<u>151,060</u>	<u>336,838</u>	<u>330,292</u>

## THE CIRCUS SPACE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

---

#### 13 RESTRICTED FUNDS

The funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	<b>Balance 1 April 99</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Balance 31 March 00</b>
	£	£	£	£
Young People's Programme	2,483	2,484	( 3,000)	1,967
Building Development	988,445	-	( 29,433)	959,012
	<u>990,928</u>	<u>2,484</u>	<u>( 32,433)</u>	<u>960,979</u>

#### 14 CONTROL

During the previous and current year the company was controlled by Richard Sumray, Russell Gilderson, Loretta Howells, Michael Lacey-Solymar, Adrian Evans, Sue Rose and Anthony Bernstein who are the trustees.