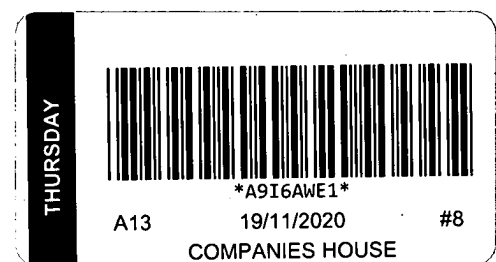


Circus Space Events Limited

Annual Report and Financial Statements

For the year ended 31 July 2020



Circus Space Events Limited

Company Information

Directors	T Nowacki	
	C Calvert	
	D Chinn	
	B Morris	
	T Nagpal	
	L A Strachan	
	J L Crowther	
	K Cavelle	
	S James	
	P Steggall	
	E Lynch	
	D A Shah	(Appointed 6 January 2020)
	C W Underhill	(Appointed 6 January 2020)
	W A West	(Appointed 6 January 2020)
	T Alaviitala	(Appointed 6 January 2020)
Secretary	F Lambert	
Company number	04027679	
Registered office	Coronet Street London N1 6HD	
Auditor	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD	
Business address	Coronet Street London N1 6HD	

Circus Space Events Limited

Contents

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 5
Profit and loss account	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 11

Circus Space Events Limited

Directors' Report

For the year ended 31 July 2020

The directors present their annual report and financial statements for the year ended 31 July 2020.

Principal activities

The principal activity of the company in the year under review was that of events organisers.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

T Nowacki	
C Calvert	
D Chinn	
M Lloyd	(Resigned 6 January 2020)
B Morris	
T Nagpal	
L A Strachan	
J L Crowther	
K Cavelle	
S James	
P Steggall	
E Lynch	
D A Shah	(Appointed 6 January 2020)
C W Underhill	(Appointed 6 January 2020)
W A West	(Appointed 6 January 2020)
T Alaviitala	(Appointed 6 January 2020)

Results and dividends

A charitable distribution of £555,401 (2019: £446,171) was paid to the Company's parent entity, the National Centre for Circus Arts.

Auditor

Moore Kingston Smith LLP were appointed auditor to the company and are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



T Nowacki

Director

Date: 04/11/2020

Circus Space Events Limited

Directors' Responsibilities Statement

For the year ended 31 July 2020

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 directors 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.

Circus Space Events Limited

Independent Auditor's Report

To the Members of Circus Space Events Limited

Opinion

We have audited the financial statements of Circus Space Events Limited (the 'company') for the year ended 31 July 2020 which comprise the Profit And Loss Account, the Balance Sheet, the Statement of Changes in Equity and 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 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 company's affairs as at 31 July 2020 and of its profit 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 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 company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Circus Space Events Limited

Independent Auditor's Report (Continued)

To the Members of Circus Space Events Limited

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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the 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.

Circus Space Events Limited

Independent Auditor's Report (Continued)

To the Members of Circus Space Events Limited

As part of an audit in accordance with ISAs (UK) we exercise professional judgement 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 purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 company'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 company 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.

Use of our report

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

Moore Kingston Smith LLP

James Saunders FCCA DChA
for and on behalf of Moore Kingston Smith LLP

13th November 2020

Chartered Accountants
Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Circus Space Events Limited

Profit and Loss Account

For the year ended 31 July 2020

		2020	2019
	Notes	£	£
Turnover		430,632	505,003
Administrative expenses		(53,964)	(52,502)
Profit before taxation		<u>376,668</u>	<u>452,501</u>
Taxation		-	-
Profit for the financial year		<u>376,668</u>	<u>452,501</u>
Total comprehensive income for the year		<u><u>376,668</u></u>	<u><u>452,501</u></u>

Circus Space Events Limited


Balance Sheet

As at 31 July 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	4	66,862		260,647	
Cash at bank and in hand		22,424		157,524	
		<u>89,286</u>		<u>418,171</u>	
Creditors: amounts falling due within one year	5	<u>(62,518)</u>		<u>(212,670)</u>	
Net current assets			<u>26,768</u>		<u>205,501</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>26,668</u>		<u>205,401</u>
Total equity			<u>26,768</u>		<u>205,501</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 4th November 2020 and are signed on its behalf by:



T Nowacki

Director

Company Registration No. 04027679

Circus Space Events Limited

Statement of Changes in Equity

For the year ended 31 July 2020

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 August 2018		100	199,071	199,171
Year ended 31 July 2019:				
Profit and total comprehensive income for the year		-	452,501	452,501
Charitable distribution to the National Centre for Circus Arts		-	(446,171)	(446,171)
Balance at 31 July 2019		100	205,401	205,501
Year ended 31 July 2020:				
Profit and total comprehensive income for the year		-	376,668	376,668
Charitable distribution to the National Centre for Circus Arts		-	(555,401)	(555,401)
Balance at 31 July 2020		100	26,668	26,768

Circus Space Events Limited

Notes to the Financial Statements

For the year ended 31 July 2020

1 Accounting policies

Company information

Circus Space Events Limited is a private company limited by shares incorporated in England and Wales. The registered office is Coronet Street, London, N1 6HD.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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

The directors have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the company to continue as a going concern. The directors have made this assessment for a period of at least one year from the date of approval of the financial statements. The directors have considered the company's forecasts and projections in light of the impact of COVID-19. After making enquiries the directors believe that there is no material uncertainty that the company will not continue to be a going concern and have concluded that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for the provision of events services and room hire charged net of VAT.

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.4 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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable and other similar distributions on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Circus Space Events Limited

Notes to the Financial Statements (Continued)

For the year ended 31 July 2020

2 Operating profit

	2020	2019
	£	£
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditors for the audit of the company's financial statements	3,650	4,050

3 Taxation

The company donates its profit for the year to the ultimate holding company, National Centre for Circus Arts, a charity registered in England and Wales. No corporation tax is due based on the results of the company as no taxable profits remain in the company. These will be distributed to the parent company within 9 months of the year end.

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	-	132,322
Amounts due from group undertakings	66,862	128,325
	66,862	260,647

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts due to group undertakings	58,743	-
Other taxation and social security	125	32,101
Accruals and deferred income	3,650	180,569
	62,518	212,670

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	100	100

Circus Space Events Limited

Notes to the Financial Statements (Continued)

For the year ended 31 July 2020

7 Parent company

The ultimate parent company is National Centre for Circus Arts, an incorporated charity registered in England and Wales.

National Centre for Circus Arts prepares group financial statements and copies can be obtained from Coronet Street, N1 6HD.

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.