

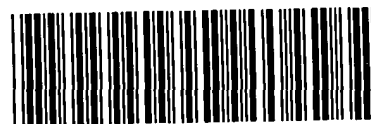
**Circus Space Events  
Limited**

**Annual Report and Financial  
Statements**

31 July 2022

Company Registration No. 04027679  
(England and Wales)

TUESDAY



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## Reference and administrative information

<b>Name</b>	Circus Space Events Limited
<b>Company registration number</b>	04027679
<b>Directors</b>	Alison King, Chair Tuikku Alaviitala (until 5 August 2021) Cameron Brookhouse Brett Carron (from 11 May 2022) Kate Cavelle David Chinn (until 16 October 2021) Mark Friend (from 11 May 2022) Sue James Elizabeth (Betsy) Lynch Sean Lynskey (from 11 May 2022) Bill Morris (until 31 December 2021) Tarun Nagpal Thomas Nowacki Diana Salazar (from 11 May 2022) Darshak Shah Stuart Smith (from 11 May 2022) Paul Steggall Lesley Strachan (until 30 September 2021) William Underhill Robert West (until 14 April 2022) Esther Wallington (from 11 May 2022) Rachel Williams
<b>Secretary</b>	Froniga Lambert
<b>Registered office</b>	Coronet Street London N1 6HD
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL

## **Director's report 31 July 2022**

The directors present their annual report and financial statements for the year ended 31 July 2022.

### **Principal activities**

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

### **Review of the business**

Circus Space Events manages corporate and private training workshops, consultancy and the hires of large training spaces and the courtyard for major events. Although not at the levels seen pre-pandemic, there has been a healthy resurgence in business. Over the year there were eleven large scale hires. In addition to this, corporate workshops also returned and this saw 12 workshops or private sessions taking place.

### **Directors**

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

Alison King, Chair  
Cameron Brookhouse  
Brett Carron (from 11 May 2022)  
Kate Cavelle  
Mark Friend (from 11 May 2022)  
Sue James  
Elizabeth (Betsy) Lynch  
Sean Lynskey (from 11 May 2022)  
Tarun Nagpal  
Thomas Nowacki  
Diana Salazar (from 11 May 2022)  
Darshak Shah  
Stuart Smith (from 11 May 2022)  
Paul Steggall  
William Underhill  
Esther Wallington (from 11 May 2022)  
Rachel Williams

### **Statement of directors' responsibilities**

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

Company law requires the directors to prepare financial statements for each financial year which 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. The directors have elected to prepare the financial statements in accordance with applicable laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 Section 1A, the financial reporting standard applicable in the United Kingdom and the Republic of Ireland. In preparing these financial statements, the directors are required to:

- ♦ select suitable accounting policies and then apply them consistently;

**Statement of directors' responsibilities (continued)**

- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**Auditor**

Buzzacott 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**

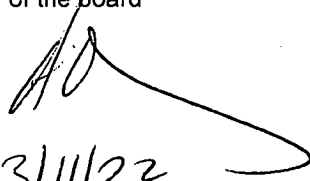
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to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

Director

Date:

  
23/11/22

Alison King

**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 2022, comprising the profit and loss account, balance sheet and notes to the financial statements, including 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 2022 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 applicable law and International Standards on Auditing (UK) (ISAs (UK)). 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**

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

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

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

**Other information**

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

**Other information (continued)**

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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- ♦ 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;
- ♦ the financial statements are not in agreement with the accounting records or returns;
- ♦ certain disclosures of directors' remuneration specified by law are not made;
- ♦ we have not received all the information and explanations we require for our audit; or
- ♦ the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement on pages 2 and 3, 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.

**Responsibilities of directors (continued)**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

***How the audit was considered capable of detecting irregularities including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of similar entities;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery and health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and



**Auditor's responsibilities for the audit of the financial statements (continued)**

***How the audit was considered capable of detecting irregularities including fraud (continued)***

- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure;
- ◆ tested the implementation of financial controls;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of meetings of those charged with governance;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Independent auditor's report 31 July 2022**

**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 so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, or the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is written in a cursive, flowing style.

Catherine Biscoe (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date: 30 November 2022

**Profit and loss account** Year to 31 July 2022

	Notes	2022 £	2021 £
<b>Turnover</b>		<b>362,093</b>	354
Administrative expenses		(103,731)	(3,215)
<b>Profit (loss) before taxation</b>		<b>258,362</b>	(2,861)
Taxation		—	—
<b>Profit (loss) for the financial year</b>		<b>258,362</b>	(2,861)

All recognised gains and losses are included in the above statement of financial activities.

All of Circus Space Events Limited's activities derived from continuing operations during the above two financial years.

**Balance sheet 31 July 2022**

	Notes	2022 £	2022 £	2021 £	2021 £
<b>Current assets</b>					
Debtors	4	204,907		40,477	
Cash at bank and in hand		<u>125,510</u>		<u>48,715</u>	
		330,417		89,192	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	5	<u>(74,816)</u>		<u>(91,953)</u>	
<b>Net current assets (liabilities)</b>			<u>255,061</u>		<u>(2,761)</u>
<b>Total net assets (liabilities)</b>			<u>255,601</u>		<u>(2,761)</u>
<b>Capital and reserves:</b>					
Called up share capital			100		100
Profit and loss reserves			<u>255,501</u>		<u>(2,861)</u>
			<u>255,601</u>		<u>(2,761)</u>

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

Approved by the board of directors on 23<sup>rd</sup> November 2022 and signed on its behalf by:

  
Alison King

Director

Company Registration No. 04027679

**Statement of changes in equity Year to 31 July 2022**

<b>Statement of changes in equity</b>	<b>Notes</b>	<b>Share capital £</b>	<b>Profit and loss reserves £</b>	<b>Total £</b>
<b>Balance at 31 July 2020</b>		100	26,668	<b>26,768</b>
<b>Year ended 31 July 2021:</b>				
Loss and total comprehensive income for the year		—	(2,861)	<b>(2,861)</b>
Distributions to parent charity under gift aid		—	26,668	<b>26,668</b>
<b>Balance at 31 July 2021</b>		100	(2,861)	<b>(2,761)</b>
<b>Year ended 31 July 2022:</b>				
Profit and total comprehensive income for the year		—	258,362	<b>258,362</b>
Distributions to parent charity under gift aid		—	—	<b>—</b>
<b>Balance at 31 July 2022</b>		100	255,501	<b>255,601</b>

#### **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. It is a wholly owned subsidiary of National Centre for Circus Arts.

#### **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 financial statements do not include a statement of cash flow because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 102 Section 1A.

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

#### **Going concern**

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. 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.

#### **Turnover**

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

#### **Cash at bank and in hand**

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

#### **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.

**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.

**Critical accounting estimates and judgements**

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

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

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

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

Notes to the accounts 31 July 2022

**1. Auditor's remuneration**

	2022 £	2021 £
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the company	<b>3,275</b>	3,060

**2. Employees**

The average monthly number of persons (including directors) employed by the company during the year was nil (2021 – nil).

**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: Amounts falling due within one year**

	2022 £	2021 £
Trade debtors	40,556	477
Accrued income	8,600	—
Amounts due from group undertakings	155,751	40,000
	<b>204,907</b>	40,477

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

	2022 £	2021 £
Amounts due to group undertakings	—	68,138
Other taxation and social security	7,627	3,518
Accruals and deferred income	67,189	20,297
	<b>74,816</b>	91,953

**6. Called up share capital**

	Total 2022 £	Total 2021 £
Ordinary share capital		
Issued and fully paid	100	100
100 Ordinary shares of £1 each	100	100



## **Notes to the accounts 31 July 2022**

### **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.