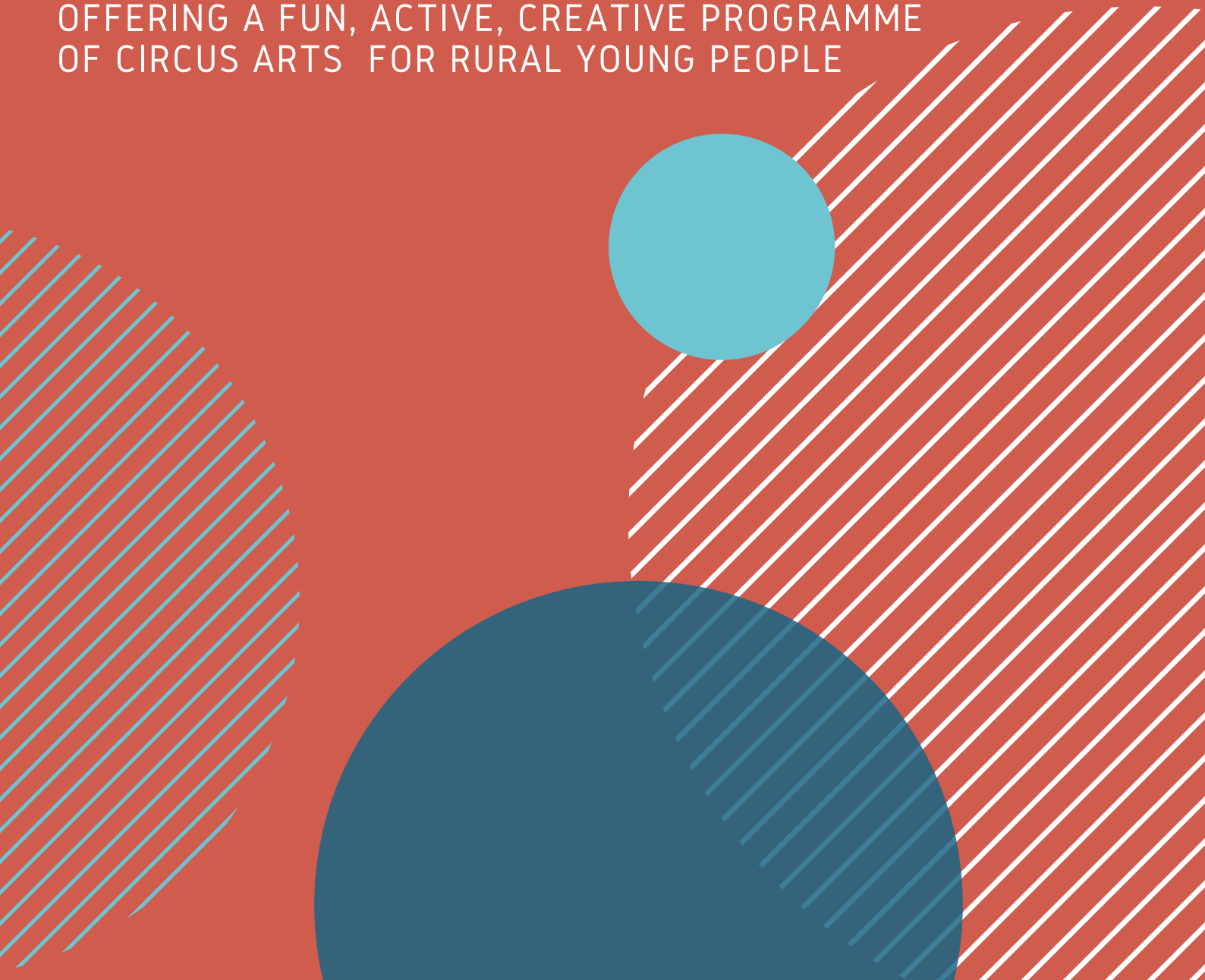


CLOUGHJORDAN
CIRCUS CLUB

ANNUAL REPORT 2020

OFFERING A FUN, ACTIVE, CREATIVE PROGRAMME
OF CIRCUS ARTS FOR RURAL YOUNG PEOPLE



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PURPOSE



OUR MISSION

- to provide fun, engaging contemporary circus activities for children and young people aged 8-25 years
- to provide a unique alternative to more traditional sporting and cultural activities which form the bulk of the offer in our rural setting
- to offer the highest quality arts engagement opportunities for a diverse range of local young people through training workshops, performances, outreach projects, residencies, and exchanges.

OBJECTIVES

- To advance the artistic, personal and social development of children and young people through circus arts.
- To nurture children and young people's development by creating an imaginative and non-competitive environment where they can express themselves freely in a confident and positive manner.
- To highlight the sophistication and diversity offered by contemporary circus and to offer teaching in the widest possible range of circus disciplines.
- To create exciting new performances, led by the interests and ideas of young members, to share with audiences through shows, parades and community events.
- To offer peer-education and young leader training, and to provide support and guidance towards careers in circus.
- To give children and young people an opportunity to contribute positively to their local community.
- To carry out special projects in partnership with other community groups, organisations and institutions to extend our reach and deepen our impact.
- To educate young people about the health and safety aspects of each discipline, teach them how to manage risk and engender a sense of responsibility for themselves and the groups safety.

PURPOSE



VALUES

- We believe that circus is a fun, supportive, non-competitive way to work with people, building skills and growing confidence.
- It enables participants to engage with physical challenges and earn the value of practice and commitment as dexterity, resilience and fitness increase.
- It creates a safe space to fail and learn. It stimulates creativity and celebrates self-expression.
- We firmly believe in the positive impact that circus can have on the mental, physical and creative wellbeing of children and young people.
- We are committed to providing the highest quality experience possible for our members and audiences, both in terms of the quality of engagement and process, and the final artistic products.

APPROACH

- We foster respect for ourselves and each other; playful interaction, generosity, sharing and listening.
- We nurture individuality, confidence and self-esteem.
- We deliver young-person-centred practice that puts the voice of participants at the heart of all our work.
- We champion inclusion, removing barriers to participation for those children and young people who are excluded or isolated because of their circumstances.
- We ensure the highest standards in all our youth circus activities, our governance and management; and the highest quality of experience for members and audiences.

STRUCTURE & GOVERNANCE

CONSTITUTION

Cloughjordan Circus Club CLG is not-for-profit registered company limited by guarantee. CRO Number 645539. It has a constitution which sets out its objects and powers as a not for profit and is governed under its constitution by its board of directors. All profits generated by the company are used to directly benefit young people in our area through the provision of a rich programme of circus arts activities as outlined in our objectives.

BOARD OF DIRECTORS

Chair: Sarah Thornton

Secretary: Jenny Fox

Treasurer: Suzanne O'Brien

Members: Martin Maguire, Linda Austin, Margo O'Donnell Roche

STAFF AND VOLUNTEERS

Artistic Director: Joanna Williams

Circus Tutor: Maria Corcoran, Trainee Tutor: Gary O'Rourke

Associate Artist: Julie Lockett

Volunteer: Ben Hutchinson

GUEST ARTISTS 2020

Circus: Grant Goldie, Simon Llywellyn, Paul Quate, Diane Quate, Hillas Smith

Puppetry: Tommy Baker, Micheal O'Donnell

GOVERNANCE STANDARDS

The directors believe the Charities Governance Code represents best practice standards that should be applied to our organisation. We are working towards being fully compliant by 2021 and also intend to register for charitable status in 2021.

CHILD SAFEGUARDING

Child Safeguarding and the protection of children is of the highest priority in our organisation. We are fully compliant with the Child Protection Act 2015 and in 2019 we worked with NYCI to update our child protection policy, statement and risk assessment and to deliver training to all our board members, staff, tutors and volunteers. DLP's for our organisation are Linda Austin and Joanna Williams and they have undertaken additional DLP training with Barnardos

CHAIR PERSONS STATEMENT

Welcome to Cloughjordan Circus Club and our 2020 Annual Report!

As I'm sure you'll agree, this has been a year like no other. It has brought immense challenges and a whole new way of life that none of us could have anticipated. It has been tough, but there have been many moments of joy and some very positive achievements for us.

At the forefront of our minds throughout the last year has been the impact that the pandemic is likely to have on our young people. That's why right at the beginning of the first lock down our wonderfully creative Artistic Director, Joanna Williams, organised a digital St Patrick's Day Parade! It gave a great sense of creativity, positivity, hope and community. From there the team worked hard to imagine new ways of engaging members.

From on-line workshops to skills-training films and socially distant wire walking, not to mention a 'virtual' youth circus gathering. These initiatives kept our members connected with each other and with the wider youth circus community.

It's been a huge job figuring out how to run circus activities in a safe, socially distant way, and we've worked closely with our peer organisation across Ireland and beyond to plan, share and learn.

2020 has been a challenging year, we're proud of our achievements and excited to launch our five year strategy.

It has also given us the space to complete our Strategic Plan, which grew out of consultation with members, staff, board and other partners and sets out our vision for the next 5 years. It outlines our values, mission and goals and includes an action plan of how we will achieve our goals and be able to continue providing excellent circus activities for the young people of Cloughjordan. We're delighted to have received our first 'strategic grant' coming out of this process, which will help us move forward in 2021.

I'm very proud of our achievements over this difficult year, and I hope you'll enjoy reading more about them.

None of it could have happened without the unfailing creativity and hard work of our staff, board and members. In particular I'd like to thank our Artistic Director for her eternal optimism and absolute commitment to the young people in our community. And finally, a huge thanks to all our funders who have shown great flexibility and faith in us enabling us to pivot our programme and face into 2021 with hope and ambition.

Sarah Thornton
Chair

ARTISTIC DIRECTORS STATEMENT

2020 has certainly brought considerable challenges to our programme for the year.

We were really excited to have received Arts Council Funding to work on our ambitious 10th anniversary show Elephant! The show is inspired by oral history gathered by Cloughjordan Heritage Group. Our young people have collectively written an amazing script which we were bringing to life with puppetry and circus.

It was a big disappointment that this couldn't happen, especially when we were so close to being ready but we're excited now to see what working with film can bring to the project and the great thing about film is that we can share it far and wide!

When our classes went online we weren't sure how it would work but I'm proud that we were able to keep our young people connected and still capture a sense of fun and play in our sessions. I'd like to thank our regular circus tutor, Maria Corcoran for her dedication in continuing to work with us to deliver these sessions and in creating our online circus tutorials - all on youtube.

Our board have been amazing, guiding the organisation through tough ethical and practical decisions as we navigate our way forward.

We've had to dig deep and use all our creativity to reimagine our plans in 2020, There's been lots of learning and fun along the way too!

There's been some unexpected benefits too. We're excited to see how the bite sized digital learning resource, created by Belfast Circus School, will be used in classes once we are back in the room, giving us possibilities of showing tricks in a slowed down format we didn't have before.

Embracing outdoor delivery has led to an exciting additional programme Wires Crossed, a partnership with Galway Community Circus.

The Irish Youth Circus Gathering went online in Nov 2020 with over 40 young people joining us from all over Ireland. The connections and support created between participating organisations has been particularly valuable in 2020. I have appreciated being able to reach out to the youth circus sector across the island to support each other as we adapt and respond to these challenging times.

So yes lots was lost in 2020, but lots has been gained too!

Joanna Williams
Artistic Director

2020 CIRCUS HIGHLIGHTS

- **Youth Circus** delivers 35 weekly workshops, 4 hours per week for 50 young people. Our year round programme is supported by Tipperary Co Co Arts Office and Creative Ireland.
- **Tutor Maria Corcoran** joins the team year round, allowing us to cater for our growing numbers. Her position is supported by North Tipperary Development Company, RDF
- **New Five Year Strategy** is launched and will guide our work into the future reaching more young people and organisations.
- **Elephant!** An ambitious performance project using puppetry and circus undertaken with support from Arts Council YES Funding. Puppeteer, Tommy Baker joins use for our ambitious puppetry elements. We collaborate with Cloughjordan FabLab to make our shadow puppets. Sadly Covid-19 stops us in our tracks just 2 weeks before the live performances. We are currently working to realise our project as a film.
- **Tutor Training Programme** Weekend workshops to progress our team with Belfast Community Circus including Shaker Cups, Flowerstick and Diabolos with Grant Goldie, Acrobatics with Hillas Smith and new digital resource- Manipulation - Pairs Juggling and Hats with Paul and Diane Quate
- **Circus Online!** Jo and Ria learn quickly, we create a virtual St Patricks Day Parade filmed individually from safe social distance. We adapt our programme to deliver our summer term online for seven weeks. Live workshops focus on connecting, having fun and silly challenges. We also create a new YouTube channel with skill specific tutorials from our in house team as well as guest tutors.
- **Circus Soccer Challenges** is our Covid -19 summer outreach project, 8 fantastic youtube tutorials are added weekly to our YouTube channel with Simon Llywellyn from Sorin Sirkus, Finland.
- **Wires Crossed, Tipperary** is launched. Workshops in wire walking for children, adults and families take place outdoors. This exciting partnership with Galway Community Circus will run into 2021 supported by Tipp Co Co and IPB Galway 2020
- **Irish Youth Circus Gathering 2020** It's not the same as real life but our online event is a success none the less. We include a tutor event with over 20 tutors from youth circus all over Ireland discussing adapting practice for social distancing and we hold a fun evening event for 40 young people from Derry, Belfast, Lisburn, Galway, Dublin and Tipperary. Supported by Tipp Co Co Festivals and Events Scheme.

IMPACTS

YOUTH CIRCUS

During the first lockdown my teens really benefited from being able to connect with their friends at the online classes, thank you. Parent

WIRE CROSSED

It's really great how walking on the wire completely takes my mind off everything else, you just have to be in your body, in the moment. Adult Participant

I really enjoy being able to do a skill that we haven't done before. I like that we get to do circus with our friends again.

TUTOR TRAINING

I'm a peer tutor for Circus Club, the tutor training is really enjoyable, it gives me more confidence for working with the younger groups. I like how being a tutor makes the different age groups feel more connected with each other. - Peer Tutor

IRISH YOUTH CIRCUS GATHERING

I loved the manipulation class with the toothbrushes and toilet paper and wish I could have done all of the classes. - Participant

Just want to say a very big thank you for including my daughter in the session last night, she loved it and didn't get to bed for ages as she was so busy telling us all about it. I just wish there was more of this sort of stuff for more children. They love it and need it desperately - Parent

The Youth Gathering was great, as a youth circus facilitator it is the one event where I feel part of a community and part of a network of peers. It's great to connect with other projects and facilitators. - Youth Circus Facilitator

THE NUMBERS

€30,000
OF FUNDING RAISED
TO SUPPORT
ACTIVITIES FOR
YOUNG PEOPLE IN
RURAL TIPPERARY

50

YOUNG PEOPLE ATTENDED 35
WEEKLY CIRCUS CLASSES

96

CHILDREN ADULTS AND FAMILIES TOOK
PART IN LAUNCH OF WIRES CROSSED

6

YOUTH CIRCUS ORGANISATIONS
COLLABORATED TO DELIVER IRISH
YOUTH CIRCUS GATHERING

40

TEENS FROM ALL OVER IRELAND
TOOK PART IN IRISH YOUTH CIRCUS
GATHERING

3

WEEKEND TUTOR TRAINING EVENTS
FOR 10 OF OUR STAFF, PEER TUTORS
AND VOLUNTEERS

11

THE NUMBER OF PROFESSIONAL ARTISTS
WHO OUR YOUNG PEOPLE INTERACTED
WITH, LEARNT FROM AND CREATED WITH

FUTURE PLANS

In 2020 we are looking forward to consolidating our current programme, developing opportunities to offer circus to more young people and growing our capacity and governance through organisational development. We are delighted to have received support from Arts Council Capacity Building Scheme to make this possible.

Plans for 2021 include

Youth Circus

Continue to offer a blended programme of workshops for beginners, juniors and teens. Develop a programme of online and indoor workshops to offer as levels allow.

Elephant!

Our goal is to complete our show as a film and launch it in a local cinema!

Outreach

In 2021 we plan to develop a partnerships with local organisations to lay the foundation for our future outreach programme. We will deliver one medium term project in 2021

We plan to continue to build and strengthen our core programme as well as working towards our goals for a new outreach programme

Wires Crossed

We have funds in place to offer 6 more days of workshops to our members to develop their wire walking skills and prepare to take part in the Galway Community Circus celebration event in 2021. We'll also be delivering workshops for groups and schools as part of our wires crossed outreach programme

Irish Youth Circus Gathering

Fast becoming a highlight of the year! we are committed to this project and will host the event in 2021 hopefully in real life, but if one more virtual year is needed we plan to take advantage of an exciting international dimension to our workshop programme.



FINANCIAL STATEMENTS 2020

COMPANY REGISTRATION NUMBER: 645539

CLOUGHJORDAN CIRCUS CLUB CLG
TRADING AS CLOUGHJORDAN CIRCUS CLUB
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

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Cloughjordan Circus Club CLG
Company limited by guarantee

Directors and other information

Directors	Ms Sarah Thornton Ms Suzanne O'Brien Ms Jenny Fox Ms Linda Austin Mr Martin Maguire
Secretary	Ms Jenny Fox
Company number	645539
Registered office	Cloughjordan Circus Club The Crescent Cloughjordan Co. Tipperary
Business address	The Crescent Cloughjordan Co. Tipperary
Accountants	Kevin O'Brien & Associates 24 Pearse Street Nenagh Co. Tipperary

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 December 2020.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Ms Sarah Thornton
Ms Suzanne O'Brien
Ms Jenny Fox
Ms Linda Austin
Mr Martin Maguire

Principal activities

The principal activity of the company is cultural education activities. The company commenced operations on 11 March 2019.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

This report was approved by the board of directors on 19 January 2021 and signed on behalf of the board by:



Ms Sarah Thornton
Director



Ms Jenny Fox
Director

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Directors responsibilities statement

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. 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.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Cloughjordan Circus Club CLG**

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Cloughjordan Circus Club CLG for the financial year ended 31 December 2020 which comprise the profit and loss account, statement of comprehensive income, balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed in the ACCA Rulebook.

This report is made solely to the board of directors of Cloughjordan Circus Club CLG, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Cloughjordan Circus Club CLG and state those matters that we have agreed to state to the board of directors of Cloughjordan Circus Club CLG, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cloughjordan Circus Club CLG and its board of directors as a body for our work or for this report.

It is your duty to ensure that Cloughjordan Circus Club CLG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cloughjordan Circus Club CLG. You consider that Cloughjordan Circus Club CLG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cloughjordan Circus Club CLG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kevin O'Brien & Associates
ACCA Firm & AITI Chartered Tax Advisers (CTA)

24 Pearse Street
Nenagh
Co. Tipperary

Date: 19 January 2021

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2020

	Note	Year ended 31/12/20 €	Period ended 31/12/19 €
Turnover		40,009	43,741
Gross profit		<u>40,009</u>	<u>43,741</u>
Administrative expenses		(44,951)	(41,616)
Operating (loss)/profit		<u>(4,942)</u>	<u>2,125</u>
(Loss)/profit before taxation		<u>(4,942)</u>	<u>2,125</u>
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(Loss)/profit for the financial year		<u><u>(4,942)</u></u>	<u><u>2,125</u></u>

The notes on pages 10 to 12 form part of these financial statements.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of comprehensive income
Financial year ended 31 December 2020

	Year ended 31/12/20 €	Period ended 31/12/19 €
(Loss)/profit for the financial year	(4,942)	2,125
Capital Contribution from unincorporated entity	-	10,689
Total comprehensive income for the financial year	<u>(4,942)</u>	<u>12,814</u>

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2020

	Note	31/12/20 €	€	31/12/19 €	€
Current assets					
Debtors	6	4,105		2,219	
Cash at bank and in hand		9,157		15,726	
		<u>13,262</u>		<u>17,945</u>	
Creditors: amounts falling due within one year	7	<u>(5,390)</u>		<u>(5,131)</u>	
Net current assets			<u>7,872</u>		<u>12,814</u>
Total assets less current liabilities			<u>7,872</u>		<u>12,814</u>
Net assets			<u><u>7,872</u></u>		<u><u>12,814</u></u>
Capital and reserves					
Capital Contribution from unincorporated entity	8		-		10,689
Profit and loss account	8		<u>7,872</u>		<u>2,125</u>
Members funds			<u><u>7,872</u></u>		<u><u>12,814</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Cloughjordan Circus Club CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 10 to 12 form part of these financial statements.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet (continued)
As at 31 December 2020

These financial statements were approved by the board of directors on 19 January 2021 and signed on behalf of the board by:



Ms Sarah Thornton
Director



Ms Jenny Fox
Director

The notes on pages 10 to 12 form part of these financial statements.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of changes in equity
Financial year ended 31 December 2020

	Capital Contribution from unincorporat ed entity €	Profit and loss account €	Total €
At 11 March 2019	-	-	-
(Loss)/profit for the financial year		2,125	2,125
Other comprehensive income for the financial year:			
Capital Contribution from unincorporated entity	10,689	-	10,689
Total comprehensive income for the financial year	10,689	2,125	12,814
At 31 December 2019 and 1 January 2020	-	12,814	12,814
(Loss)/profit for the financial year		(4,942)	(4,942)
Total comprehensive income for the financial year	-	(4,942)	(4,942)
At 31 December 2020	-	7,872	7,872

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 31 December 2020

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Cloughjordan Circus Club, The Crescent, Cloughjordan, Co. Tipperary.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies and measurement bases

Basis of preparation

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

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31 December 2020

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

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

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

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

4. Limited by guarantee

The company is limited by guarantee not having a share capital and is a registered charity. The liability of the members is limited.

5. Appropriations of profit and loss account

	31/12/20	31/12/19
	€	€
At the start of the financial year	12,814	-
(Loss)/profit for the financial year	(4,942)	2,125
At the end of the financial year	<u>7,872</u>	<u>2,125</u>

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31 December 2020

6. Debtors

	31/12/20	31/12/19
	€	€
Accrued income	4,105	2,219
	<u> </u>	<u> </u>

7. Creditors: amounts falling due within one year

	31/12/20	31/12/19
	€	€
Trade creditors	750	2,343
Accruals	4,640	2,788
	<u> </u>	<u> </u>
	<u>5,390</u>	<u>5,131</u>

8. Reserves

The capital contribution from the unincorporated entity relates to the assets transferred into the CLG from the Cloughjordan Circus Club operating as a unincorporated entity prior to the CLG being formed.

9. Approval of financial statements

The board of directors approved these financial statements for issue on 19 January 2021.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

The following pages do not form part of the statutory accounts.

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account
Financial year ended 31 December 2020

	Year ended 31/12/20 €	Period ended 31/12/19 €
Turnover		
Members Fees	2,843	5,298
Festival Tickets	1,398	3,351
Fees for Events	-	1,306
Fundraiser Events	-	1,712
Grants Received	34,425	31,824
Donations	642	-
Other income	701	250
	<hr/> 40,009	<hr/> 43,741
Gross profit	<hr/> 40,009	<hr/> 43,741
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses	(44,951)	(41,616)
	<hr/> (44,951)	<hr/> (41,616)
Operating (loss)/profit	(4,942)	2,125
Operating (loss)/profit percentage	12.4%	4.9%
(Loss)/profit before taxation	<hr/> (4,942)	<hr/> 2,125

Cloughjordan Circus Club CLG
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account (continued)
Financial year ended 31 December 2020

	Year ended 31/12/20 €	Period ended 31/12/19 €
Overheads		
Administrative expenses		
Rent payable	(1,265)	(3,445)
Insurance	(689)	(536)
Materials, Props & Equipment	(4,566)	(3,211)
Artists Fees	(21,441)	(22,638)
Documentation - Video Costs	(4,413)	(1,500)
Project Management	(1,440)	-
Printing, postage and stationery	(159)	-
Advertising	(1,274)	(1,143)
Computer costs	(1,250)	-
Accommodation & Transport	(557)	(2,100)
Catering	-	(1,446)
Research and Development Costs	-	(1,000)
Training Costs	(1,180)	(2,968)
Consultancy fees	(4,480)	-
Accountancy fees	(1,372)	(988)
Bank charges	(98)	(116)
General expenses	(452)	(385)
Subscriptions	(315)	(140)
	<u>(44,951)</u>	<u>(41,616)</u>

ACTIVITY IN 2020 SUPPORTED BY



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