CRYING OUT LOUD

England & Wales · Charity number 1101496

Details

Status	Registered
Legal form	Charitable company
Company number	02650108
Registered	2004-01-13
Register	View on the Charity Commission register

Contact

Address	Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Phone	02076507954
Email	projects@cryingoutloud.org
Website	www.cryingoutloud.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE PERFORMING ARTS IN PARTICULAR BY COMMISSIONING, PROGRAMMING, AND PRODUCING PERFORMANCES FOR AUDIENCES OF ANY AGE.

Activities: Crying Out Loud produces, commissions and programmes contemporary dance, circus, music and performance for audiences of all ages, working with UK and international artists both in the UK and abroad. Everything we do is educational in the broadest aspect of the term.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

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Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£346,192	£358,141	-	-
2024-03-31	£337,398	£351,903	-	-
2023-03-31	£322,679	£332,504	-	-
2022-03-31	£371,649	£344,454	-	-
2021-03-31	£248,632	£241,365	-	-

Trustees

Name	Role	Appointed
CATHERINE HARRISON	Chair	2012-05-03
Amanda O'Reilly		2024-10-05
Andrea Sheppard		2024-05-08
Anna Potten		2024-05-08
BILLY RIDGERS		
MICHAEL CHRISTOPHER BRINTON		2013-04-22
Mark Kowalik		2012-05-03
Susan Mary Daniels		2020-11-03
Tracey Low		2015-07-22

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CRYING OUT LOUD

England & Wales - Charity number 1101496

Accounts

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

Report and financial statements
for the year ended 31 March 2025

Crying Out Loud Limited

(Limited by guarantee)

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Crying Out Loud Limited

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Legal and administrative information

Constitution
The company is incorporated under the Companies Act, company number 2650108 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1101496.

Directors and trustees
The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Trustees are nominated through the process set out in the Articles of Association.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year-end were:

Billy Ridgers
Cat Harrison (Chair)
Mark Kowalik
Marta Sala Font (resigned 5 November 2024)
Michael Brinton
Tracey Low
Sue Daniels
Andrea Sheppard (appointed 8 May 2024)
Anna Potten (appointed 8 May 2024)
Amanda O'Reilly (appointed 5 November 2024)

Secretary
Rachel Clare

Artistic Director
Rachel Clare

Executive Director
Sarah Macnee

Auditors
Compass Accountants Limited, Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Lloyds Bank, 25 Gresham Street, London EC2V 7HN
The Co-operative Bank PLC, PO Box 250, Skelmersdale, WN8 6 WT
Aldermore Bank PLC, Apex Plaza, Forbury Road, Reading, RG1 1AX

Registered office
Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR

Operation addresses
Former Pay Office, College Road, The Historic Dockyard, Portsmouth, PO1 3LJ
Somerset House, Strand, London, WC2R 1LA

Crying Out Loud Limited

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Chair's statement

During 2024-25, Crying Out Loud continued to facilitate artworks and support artists locally and globally. In the Solent region Crying Out Loud have established themselves as an important resource for the local infrastructure, supporting six successful funding bids for local artworks. This included the ambitious project A Sea of Words, developed with both local Portsmouth based organisations as well as international artists based in Hong Kong.

We have also seen the strategic partnership between Crying Out Loud and Third Version Creative strengthen and blossom, with two successful pilot Carousel residencies bringing artists, producers and festivals together from across the globe. Through this partnership we see Rachel Clare and Sud Basu not only pioneering new possibilities for these creatives to collaborate, but for themselves as Artistic Directors. Rachel and Sud are pioneering new possibilities for leadership and growth.

All of this has been achieved with Crying Out Loud's devoted and talented team, who have also worked hard in developing and delivering the new website, communicating clearer pathways to artists and promoters working with the organisation. The financial picture for Crying Out Loud remains healthy, with reserves being used carefully whilst also acknowledging the tumultuous climate for the arts sector in the UK and abroad.

Cat Harrison
Chair

5 November 2025

Crying Out Loud Limited

(Limited by guarantee)

Artistic Director's introduction

The delivery of the first two Carousel pilot residencies in the year 2024/25 was a significant step forward for our strategic partnership with Third Version Creative (TVC).

The first, held in Vilnius at the Small State Theatre and Arts Printing House, brought together six multidisciplinary artists from Lithuania, Czech Republic, Wales, and England to explore creative exchange. Highlights included radical public space interventions, object-based choreography, and provocations on access and representation from UK artists Head Over Wheels; and who also presented their new work, *Anchored in Air*, as part of a Lithuanian circus festival.

The second pilot in Prague, delivered in partnership with local collective Zdruhestrany as part of their EmbassyTown programme, continued this model of practice-sharing and idea development. Alongside the residency, Sud Basu (of TVC) and I hosted discussions on touring and collaboration; and facilitated 1-to-1 dialogues with local artists and organisations.

We also deepened our international engagement and sector leadership through strategic partnerships and artist development. Sud and I co-wrote a contribution to Circostrada's influential Placemaking paper, sharing case studies from our work in the Solent and TVC's work in County Durham; and we have been invited to jointly contribute a chapter to an upcoming publication on art in public spaces by Outdoor Arts Portugal, due in 2025/26.

In the Solent region, the year saw great progress of our programme through strategic partnerships and talent development. Our Solent Programme Producer, Lucy, provided one-to-one support to local artists and organisations; and COL was featured in the first Cultural Collective Annual Report for Portsmouth and in the Hampshire Cultural Trust's new Culture Connects platform. Lucy and I supported six successful funding bids, including for Bad Immigrant, Rawkus City Festival, and A Sea of Words in Portsmouth (an international collaboration between Hong Kong artists and local partners for 2025).

And finally, I have to mention the in-depth process of brainstorming the possibilities of communication through our website that was ably led by COG design. We finally launched a brand new website in March 2025. I hope it provides a greater insight into our work, both current and historic; and that it serves us well for the next ten years.

Rachel Clare
Artistic Director

5 November 2025

Trustees' report

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Principal activity

The principal activity of the charity is to commission, produce and present live contemporary performances and interactive events for audiences of all ages.

Objectives and activities for the public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Benefit to the public

Crying Out Loud (COL) are pioneering creative producers, nurturing artists working in contemporary visual theatre often in the fields of circus, physical theatre and installation. We programme memorable events for audiences of all ages and abilities at festivals, in venues and for site-specific performance in the UK. As a network leader we work internationally, advocating for artists and contemporary performance by making connections, initiating collaborations and creating opportunities in the UK and Europe.

From 1 July 2023, we entered into a new and long-term partnership with Third Version Creative (TVC) founded by independent producer, Sud Basu. As part of this, we developed a collective vision and strategic aims. TVC's activities that are partly financially supported through this partnership are detailed as part of COL's activities in this report.

<u>The Collective Vision</u>

To strengthen connections and understanding across cultures through world-class, relevant and diverse contemporary visual theatre and innovative interdisciplinary work.

<u>The Strategic Programme Aims</u>

1 Producing Commissioning & Presenting New Work

Support the creation and manifestation of new visual theatre and interdisciplinary work that disrupts cultural norms, collaborates across boundaries and enables audiences to engage with world class work.

2 Supporting Innovative Artistic Practice
Enable international artists to progress and develop their individual practice through the development of global residency schemes, skills development and innovative touring practice

3 Enabling Critical Global Dialogues
Strengthen global sector infrastructure, cultural and creative exchange through brokering, mentoring and networking, with a focus on connecting artists and audiences across nations and global borders.

4 Embedding Sector Knowledge & Skills in the Solent area
Strengthen and diversify the infrastructure (artists, producers and presenting partners) to support stronger engagement and activity in visual theatre and interdisciplinary practice, prioritising areas of low cultural engagement

The activities detailed below evidence key achievements for the year in relation to the strategic aims stated above.

Aim 1: Producing Commissioning & Presenting New Work

Taroo by Company Zid (Said Mouhssine)

Taroo is a work that combines storytelling, circus (including Chinese pole, parkour and wheelie bins) with public engagement. It is led by Moroccan artist Said Mouhssine.

Said and Portsmouth based digital artist Thomas Buckley were in residence 23-25th July with Bradford Council's Waste Services Department researching stories of the city's street cleaners, running workshops and presenting a sharing at Mind the Gap. Said also performed 3 shows in Centenary Square to large festival crowds. Georgi Maslouski, an early career videographer local to Bradford and student at the University of Bradford made a short film of both the residency and the audience responses to the show.

Blame Game by Kundle Cru

COL transferred producing responsibilities of this European company and its first work to the Irish company Promenade. Promenade's founder and artistic director, Kath Gorman, worked in partnership with us on the EU funded creation and presentation of *Union Black* in 2017/18 - Kundle Cru was founded by artists who met in this earlier project. As a result of these positive changes for the collective, COL will no longer produce *Blame Game* but will remain an associate.

Promenade has secured funding to tour *Blame Game* in Ireland in early 2025 and develop their new show *Birds*.

Rural Touring in the Southwest

COL and Diverse City worked with Take Art on the presentation of six shows across rural venues in the Southwest. COL also organised and delivered three days of additional workshops led by Farmyard Circus in February 2025 in primary and secondary schools in Portsmouth and Havant.

The final assets and toolkits developed for venues and companies are now available on COL's website as well as through the other partners. These focus on

welcoming and improving the experience for D/deaf, neurodivergent and disabled audience members and performers.
The final touring figures were: 33 venues, with 42 shows and 36 workshops delivered throughout 2024, reaching 6,932 attendees - more than doubling the target. The evaluation evidenced the following re the attendees:

- 55% had not seen a live circus show in the last two years
- 95% found the shows enjoyable
- 94% said the experience was memorable
- 82% said it was thought-provoking

COL co-commissioned and or supported works

Anchored in Air and a new children's show by Head Over Wheels; *I Am. Am I* by Lu Wong

COL continued to support Tilly and Jonny of Head Over Wheels produce *Anchored in Air. Anchored in Air* premiered in May 2024 as part of the Brighton Festival and was also shown in London Docks as part of Certain Blacks festival.

COL secured a 3-day tour of *Anchored in Air* in Lithuania as part of the Circuliacija Festival in Vilnius and Kaunas in June. The intention of the festival was to introduce their audiences to disabled circus artists for the first time. This included a meet-the-artists session as part of the talks programme as well as pre-show touch tours for blind and partially sighted audience members – a first in Lithuania.

COL also supported an Arts Council application to develop a new BSL element as part of *Anchored in Air* and Head Over Wheel's approaches for funding to support the development of a new indoor children's show.

COL supported Lu Wong on the contractual commitments of the TURN prize and other funding applications. COL supported her participation in the My Body My Space Festival in Mpumalanga, South Africa where she shared a work in progress of *I Am. Am* I, delivering workshops and participated in other artists' workshops and sharings of work.

Ensemble 84 – TVC

Following a successful Arts Council England Place Partnership bid, TVC commenced a new international partnership project with Isango Ensemble based in Cape Town to explore the creation of a bilateral exchange programme and an offshoot of the company to be based in Horden County Durham. Entitled Ensemble 84 – the company began to develop a new participatory model of theatre.

In April 2024, Ensemble 84 took possession of Horden Methodist Church and started a 3-year partnership with the Durham Church Circuit. The launch event was attended by over 200 people including members of the Horden Community, local creative organisations and Arts Council England. Isango Ensemble presented a series of small performances as part of the event. Overall, the event was well received – drawing very positive feedback from the community, from stakeholders and from the representative from Arts Council England. Activities in the year included:

- Company auditions – with over 200 applications for 15 positions.
- Open days, and weekly informal workshops took place with members of Isango Ensemble.
- Six months of training for the new company commenced in October 2024

- A Xmas event at Horden Methodist Church which attracted local audiences for a gentle evening of performance and readings.
- Mother Courage, adapted by North East writer Lee Hall (noted for his screenplay for Billy Elliot) was confirmed as Ensemble 84's first work, for presentation in 25/26 in the North East and featuring a cast comprised of UK and South African performers.

TVC works in development

TVC continued to work with Dalija Acin Thelander on developing *Fields of Tender* for presentation in 2025. The work seeks to engage young people principally early years (under 5) with learning difficulties with an immersive experience to tour healthcare settings.

TVC continued to support the creation, development and touring of a refreshed new work *Prima* by Czech artist Viktor Cernicky, a participatory interdisciplinary work focusing on movement and music for teenagers.

TVC have been supporting Kate Flatt's work for several years – principally her outdoor work Weather Machine which explores climate justice and emergency in a gentle yet poignant way. In May 2024 TVC supported the presentation of the work in a new context – exploring the work with a large group of recently arrived asylum seekers based in Ely and Greater Cambridgeshire – together with Babylon Arts and Cambridge Junction.

TVC have commenced the exploration of a more formal relationship with Letchworth Garden City, in Hertfordshire to support the growth of cultural capacity and activity. This has included hosting a Producer Hub and a series of 1-2-1 mentoring sessions with more established artists and organisations in the area.

TVC commenced the development of a large-scale performance-based commission with UK based writer Tariq Ali, and the Sharjah Art Foundation based out of UAE. The work will explore oppression, activism and the legacy of colonial interference across the Middle East. This included a site visit to Doha in May 2024 with Qatar Museums and an R&D period in September resulting in a clear proposal, outline creative team and full budget plan. Qatar Museums confirmed their full support of the creation and presentation phase, and a funding agreement was signed.

Susan Kempster's work The Mother, initially supported in development by TVC opened in Sadlers Wells in April 2024 as part of the Elexir Festival. This was followed by presentations in Leeds and Berlin.

Aim 2: Supporting Innovative Artistic Practice

Developing and piloting the Carousel approach – COL and TVC

COL and TVC planned and delivered the first pilot in June 2024 as part of Cirkuliacija Festival in Vilnius, Lithuania. It was hosted in the rehearsal rooms at the Small State Theatre of Vilnius and the Arts Printing House. Six multi-disciplinary artists from Lithuania, Hungary, Wales and England, exchanged their practice and explored new potential for international collaboration. Marija Baranauskaité, Lithuania's site-specific radical clown, took everyone onto the streets of Vilnius with a chair each for a subtle interrogation of public space; Viktor Černicky's play-time with multiple car tyres tested motion, balance and rhythm with interesting explorations incorporating them

around Jonny's wheel-chair wheels like huge tractors; as an older artist with experience of large scale site specific landscape work in Wales, Mark Rees brought a gravitas and gentle interrogative approach. Tilly and Jonny from Head Over Wheels, as the younger artists, and only disabled artists present, offered a new approach that questioned the able-bodied lens through which the majority of artists make work.

TVC and COL planned and delivered the second pilot in Prague in December 2024 and in partnership with Viktor Černicky and his collective company. It was part of a scheme called EmbassyTown led by Prague based collective ZDRUHESTRANY. The pilot followed a similar schedule to that of the residency in Vilnius -with opportunities for artists to share their practise, to engage in conversations and discussions, and to explore the seeds of new work. Alongside the residency there were panel discussions around making work and touring – and COL/TVC hosted 1-2-1 conversations with local organisations and artists. The artists included were part of ZDRUHESTRANY and Head over Wheels from the UK. The residency was cut short by a day due to the poor weather in the UK affecting flights.

Head Over Wheels were inspired by connections made with Zdruhestrany artists at the Carousel Residency in Prague and this influenced the development of their new indoor children's show.

In July 2024, COL and TVC were hosted by SPOT Festival and Šieko Dance Company in Nida and Vilnius to explore the possibility of a future partnership project. Nida – a district of Lithuania located on the North-West tip of the country, which historically has been a destination for visual artists and writers and offered a number of possibilities towards a further residency scheme.

Aim 3: Enabling Critical Global Dialogues

Networking and brokering by COL and TVC

Activities included:

- COL started discussions with Southbank Centre for the 2026 75th anniversary celebrations for the Royal Festival Hall for a staging of *Horizon,* Raphaelle Boitel's outdoor site-specific takeover as seen as part of the Cultural Olympiad programme in Paris in summer 2024. This would include local parkour, free-runners and acrobats.
- COL attended Circa Festival in Auch, pitching of new shows and viewing more Lithuanian circus work;
- COL began working with Head Over Wheel's Personal Access Assistant Daniella Faircloth to devise a new approach combining her evolving role as an Access Producer in relation to international and UK touring.
- COL visited Marseille and Paris to begin discussions re West African circus show Yongolyely from Guinea.
- COL continued to attend the Outdoor Arts UK 'Drop In' zoom sessions and with online Circus Change UP meetings, focusing on Advocacy and Touring.
- COL continued contact with Karim Trussi at Karacena Festival, Morocco with an invitation to take part in round table events at festival in Salé Rabat.
- COL and TVC contributed towards the development of a new paper devised by Circostrada exploring placemaking. As one of 5 case studies, the joint examples include work undertaken by COL in the Solent – plus activity in

Durham led by TVC. The paper was published online in August 2024 and promoted internationally.

- COL and TVC co-authored a chapter in a new publication on the Outdoor Arts. The book is created by Outdoor Arts Portugal Project (www.outdoorarts.pt), for both digital and physical dissemination. The publication aims to bridge the arts - particularly artistic creation in public spaces, including performance arts - with placemaking strategies. It seeks to analyse, debate, and inspire approaches that challenge and strengthen this connection.
- TVC and COL met with British Council Central Asia to explore potential opportunities with Uzbekistan's creative community.
- TVC was part of the Caravan curatorial group selecting works to be presented to an international market.
- TVC attended Tanzmesse in August 2024 – a major international gathering of producers, artists and promoters focused on contemporary dance and physical theatre. TVC platformed Dalija Acin Thelander as part of the event – and utilised the platform to promote TVC and COL partnership and its roster of artists for onward support and presentation.
- TVC started working in partnership with Without Walls, Outdoor Arts UK and 101 Outdoor Arts to support the development of a collective sector strategy for the Outdoor Arts in England. This work builds on the work that Sud undertook with David Micklem and Simon Chatterton in 2021 – around a vision for the Outdoor Arts post COVID.
- TVC delivered a major residency/ skills development scheme in Egypt as part of D-CAF - the training and mentoring of 10 local artists who had been selected to present work in the 2024 edition. The scheme also extended to a group of self-producing artists and producers from Saudi Arabia – who were looking to develop their practise of working internationally. TVC led workshops on Producing, Commissioning and Co- Productions across 5 days.
- TVC joined a new network group convened by the Clore Duffield Foundation exploring the future connections between the arts and education sectors. The group will meet quarterly to support and instigate new ways of working and pilot programme ideas.

Mentoring by COL and TVC

Activities included:

- COL attended the EU New Horizon's Mentoring final meeting and conference in Riga with Hungarian mentee Sophie Zoletnik.
- TVC's meetings with artists and creatives in the period included Sean Pearce, Marc Rees, Brian Lobel, Bobby Baker.
- COL's meetings with artists and creatives included Lu Wong, Tilly Lee Kronick, Daniella Faircroft, Sam Bossman (Isle of Wight), Elisabeth Efua (based in Ghana), Sophie Zoletnik (Hungary

Aim 4: Embedding Sector Knowledge & Skills in the Solent area

Research Solent-based artists and partners

During the year, COL continued to build relationships through one-to-one meetings as well as a wide range of networking events in the region. COL keeps track of its connections through an updatable padlet and it comprises - Portsmouth (40 connections), Gosport (20), Isle of Wight (16), New Forest (9), Havant (3) and wider

Solent/local region (20). COL supported the development of thirteen funding bids by partners, of which six were successful. COL contributed to the first Cultural Collective Annual Report for Portsmouth and is featured in the newly launched Hampshire Cultural Trust Culture Connects website

A Sea of Words for Portsmouth

Work on developing and fundraising a presentation of this highly visual participatory multisensory installation in 2025 progressed well during the year. The lead artists are Kingsley Ng and Stephanie Cheung from Hong Kong and it will reflect on life-changing voyages using light, sound and text in its storytelling. COL is working with partner 432-Nomads on developing the content with the artists, and Portsmouth Historic Quarter is the partner for the presentation. Associate partners are Portsmouth Creates, Portsmouth City Council and Aspex Gallery. COL supported the artists successfully apply for funds to the Hong Kong Arts Development Council as well as 432 Nomads successful application for Arts Council support.

Developing connections between Solent area and national/international artists and work

In addition to the work on A Sea of Words above, activities that developed national and international connections with the Solent area included:

- Moroccan artist Said Mouhssine from Cie Zid worked alongside Portsmouth based artists Sasha Biloshisky and Thomas Buckley on R&D for *Playable Monument*.
- COL connected Brighton based artist, Jen Irons to 432 Nomads for her project *Bad Immigrant*.
- COL advised on promotion for ACE supported tour/school & community workshop programme and shared details for 12 Solent contacts with Stories in the Dust (Anna Harriott/Iona Johnson).
- COL connected Head Over Wheels to both Ventnor Fringe 2025 and the Groundwork project.
- COL connected No Fit State to Portsmouth City Council in order to find them possible suitable locations in Portsmouth to create work in their tent.

Seed support and talent development opportunities

This included the following activities:

- Meetings with artists to track their projects and better understand their specific needs. Artists included: 432 Nomads, Luke Brown Company, Thomas Buckley, Hurly Burly Theatre
- The mentoring of Roy Hanney of 1000 Plateaus, a Portsmouth based collective of audio-visual artists, as he produced and presented *The Rituals for Earthly Survival* project as part of We Shine Portsmouth.
- The mentoring of Sasha Biloshisky of Funk Format with planning and delivering his 1-day *Portsmouth Hip Hop Festival Pilot* in Guildhall Square in September 2024. This included supporting the Movement Artists Network Launch as part of the project and the brokering two performances of *Umbra* by Company Chameleon. As part of the festival, COL directly funded a creative professional development workshop for Solent artists (with Company Chameleon)
- The mentoring of intern Aleisha Mainwaring from University of Southampton over the summer, and supported by a grant from the university.

- Working in partnership with This New Ground on the first year of the two year Groundwork project including agreeing the schedule of activity; beginning the planning for the creative residency element and the creative outcomes.
- Supporting Majid Dhana's professional development so he could engage with Jen Iron's *Bad Immigrant* beyond his role as Community Engagement Coordinator and experience, at first hand, Jen's creation process.
- Inviting national programmers to Luke Brown's sharing of *Dandelion Child* at the Portsmouth Guildhall and agreeing to support *Walk of the Dandelion* previews at Solent events.
- Funding and delivering a workshop in support of Heritage Open Day at the Slaughterhouse venue by Farmyard Circus.
- A Solent Creatives Inspiration Trip for nine Solent-based artists and creatives to attend the premiere of Jennifer Irons' Bad Immigrant at the Connaught Theatre, Worthing. The trip also connected with the *Skates4Mates* project, which COL seed-funded, and 14 Sudanese project participants attended.
- Supporting two masterclasses with Ockham's Razor at New Theatre Royal for 12 local artists in May 2024 and seven in February 2025.
- Enabling a workshop opportunity with Fidget Feet Aerial as part of Winchester's Hat Fair and supporting two paid development/performance opportunities with Fidget Feet for two emerging/early career breakdancers from the Solent region following an open call.
- Developing a Memorandum of Understanding with Portsmouth Creates to reflect our complimentary support for artists.
- COL's Life in Physical & Visual theatre creative careers session was adapted and delivered to primary school groups for the first time. Delivered by four Solent-based performing artists, including new artists Rhiannon Taylor (IOW/Bristol) and Poppy Winter (IOW) the 3 sessions across 1 day engaged 45 students.

Numbers of performances, shows, residencies, workshops, participants and audiences

During the year COL presented and co-presented 40 performances of 12 different shows to 10,940 people in England plus an estimated 1,850 in the rest of the world. COL delivered 63 workshops or informal learning sessions with 1,266 participants and delivered 12 residencies for 216 participants.

Structure, governance and management

Governing document

Crying Out Loud Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are nominated through the process set out in the Articles of Association.

Induction and training of trustees

New trustees have all observed a minimum of one board meeting prior to their appointment.

They are provided with information on Crying Out Loud Limited and their responsibilities, including recent financial performance, artistic activity and the Memorandum and Articles of Association. Most trustee nominations are people who have seen COL's work over a period of time and have a broad knowledge of the charity's aims and objectives. The remaining trustees are sought to cover particular areas of expertise that would be valuable to the organisation and the Board. Trustees are welcome to attend all COL performances, and most productions are seen by some of them.

Organisation

The board of trustees administers the charity. The Board meets quarterly but can have sub-committees covering areas such as environmental sustainability, development and finances, meeting more regularly.

The Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity, working alongside the Executive Director. To facilitate effective operations, the Artistic Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Management and organisational changes

The 2024/25 COL and Consortium Business Plan provided the backbone for COL's activities and a new plan for 2025/26 has been written, with policies and action plans reviewed. Our three-year funding as part of ACE's National Portfolio began on 1 April 2023. This funding is for support of COL and Consortium activities, our consortium partner being Third Version Creative (TVC). COL is the lead partner and receives the funding on behalf of the partnership. The £307,488 annual funding includes an uplift to support a more strategic engagement with the Solent area.

Financial review

Core funding provided by ACE for the year was £307,488 (2024: £307,488). In the year the resources expended of £358,141 exceeded the incoming resources of £346,192 by £11,949.

A full explanation of restricted resources is provided in Note 13 on page 31. The unrestricted resources expended of £350,218 exceeded the unrestricted incoming resources of £338,507 by £11,711.

At the balance sheet date, the net assets of the company were £147,100.

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and administrating the charitable company, excluding those funds represented by fixed assets. We believe that this should provide sufficient resources to respond to unexpected adverse changes in the charitable company's activities. At 31 March 2025 COL had a total of unrestricted reserves in its General Fund of £128,765 to carry forward into 2025/26, significantly higher than those needed to support the reserves policy. It is likely that the reserves will reduce further during 2025/26.

In any one year, we may earmark unrestricted general funds for a particular project or to use as designated funds. The reasons for the setting up of such funds, the policy for any transfers between funds, and allocation to or from designated funds,

are stated in Note 12 to the accounts.

Plans for future periods

Core funding from ACE of COL and Consortium activity has been granted until 31 March 2026. The strategic aims remain the same.

COL and TVC consortium planned activities include:

- Researching and supporting Solent based artists and partners.
- Developing and delivering Solent-based support schemes - including a week-long residency for learning disabled artists as part of the Groundwork project in partnership with This New Ground and supporting the development of Luke Brown Company's *Dandelion Child.*
- Connecting Solent artists and organisations nationally and internationally – including the developing and presenting A Sea of Words for Portsmouth in collaboration with Hong Kong artists Kingsley Ng and Stephanie Cheung and Portsmouth creative group 432 Nomads.
- Supporting the creation and manifestation of new work in the UK - including *Taroo* by Cie Zid; *Anchored in Air* new version with BSL signer by Head Over Wheels; the development of Head Over Wheel's new children's show *MWWWTML?*, Lu Wong's solo show *I Am. Am I*, *Weather Machine* by Kate Flatt, *Fields of Tender* by Dalija Acin Thelander and *Prima* by Viktor Černický
- Supporting the delivery of rural touring in south west England and in County Durham through the work of Ensemble 84
- Supporting international presentations of COL/TVC supported work;
- Continuing the development of the Carousel residency approach
- Continuing to network within the creative sector, brokering opportunities, and mentoring artists and their work.

As a small company, we remain in a position to adapt and flex to maximise possibilities. Our core funding is sufficient to fund our overheads, and our reserves allow us to take some risks on moving activities forward if circumstances change without much notice.

Major risks

The trustees have conducted a risk analysis to identify the major risks to which the company is exposed. Systems have been put in place to mitigate these risks whereby the risks are reviewed at the trustees' meetings.

Trustees' responsibilities statement

The trustees (who are also directors of Crying Out Loud Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and

expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board of trustees on 5 November 2025 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Crying Out Loud Limited

(Limited by guarantee)

Independent auditors' report to the members of Crying Out Loud Limited

Opinion

We have audited the financial statements of Crying Out Loud Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (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 charitable 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 trustees' 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 entity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with this Act.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Companies Act 2006, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business.

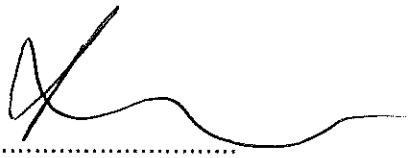
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the accounts or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the accounts, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than

error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities this description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Kerry Lawrance FCA
Senior Statutory Auditor
For and on behalf of Compass Accountants Limited, Statutory Auditor
Venture House, The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date: 12TH NOVEMBER 2025

Crying Out Loud Limited

(Limited by guarantee)

Statement of financial activities (including income and expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Incoming resources	2						
Incoming resources from generated funds:							
Voluntary income		307,488	–	307,488	307,574	–	307,574
Investment income – bank interest		3,904	–	3,904	2,705	–	2,705
Incoming resources from charitable activities:							
Theatrical income		17,115	–	17,115	18,471	–	18,471
Project specific funding		10,000	7,685	17,685	5,792	2,856	8,648
Total incoming resources		**338,507**	**7,685**	**346,192**	**334,542**	**2,856**	**337,398**
Resources expended							
Cost of generating funds							
Fundraising costs		24,776	–	24,776	28,641	–	28,641
Charitable activities							
Production/project costs		225,608	7,923	233,531	223,418	4,295	227,713
Support costs		99,834	–	99,834	95,549	–	95,549
Total resources expended		**350,218**	**7,923**	**358,141**	**347,608**	**4,295**	**351,903**
Net movement in funds							
Net income/(expenditure) for the year	3	**(11,711)**	**(238)**	**(11,949)**	**(13,066)**	**(1,439)**	**(14,505)**
Total funds brought forward		**158,811**	**238**	**159,049**	**171,877**	**1,677**	**173,554**
Total funds carried forward	14	**147,100**	–	**147,100**	**158,811**	**238**	**159,049**

The notes on pages 26 to 32 form an integral part of these financial statements.

	2025 £	2024 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income		
Grants		
ACE - main	307,488	307,488
Sponsorship	–	–
Donations	–	86
	307,488	307,574
Incoming resources from charitable activities		
Theatrical income		
Performance fees	7,497	12,213
Education Fees	470	646
Project fees	4,055	913
Expenses reimbursed	5,093	4,699
Other income	–	–
	17,115	18,471
Project specific funding		
Grant: ACE – Managed Funds	–	1,000
Local authority funding	5,185	500
Grant: Trust/ Foundation	–	1,356
Third Version Creative	10,000	5,000
Other grants & bursaries	2,500	–
Other project funding	–	792
	17,685	8,648

	2025 £	2024 £
Costs of generating funds		
Fundraising		
Salaries and fees	24,776	28,641
	24,776	28,641
Charitable activities		
Project and activity costs		
Project development and presentation fees	23,523	39,242
Project workshop/ education fees	3,669	4,796
Consortium partner fees – Third Version Creative	48,925	35,625
Project development and presentation costs	327	4,864
Project workshop/ education costs	188	633
Project team travel and transport costs	9,790	9,648
Project team accommodation and subsistence costs	7,180	7,674
Project marketing, documentation and evaluation costs	1,033	2,593
COL team - activity cost of employment and fees	96,101	94,991
COL team project travel, accommodation and subsistence	14,080	9,764
COL activity support and marketing costs	28,715	17,883
	233,531	227,713
Support costs		
Overheads		
Rent and rates	17,624	18,618
Insurance	3,750	3,543
Depreciation of fixtures/fittings/equipment	843	1,123
Loss on disposal of fixed assets	–	–
	22,217	23,284
Administration		
Salaries	28,666	25,459
IT costs	4,873	4,286
Office communication costs	947	1,793
Office Sundries	729	959
Office travel/ transport	2,387	2,469
Hospitality	28	–
	37,630	34,966
Professional/financial		
Bank charges	194	185
Legal/professional	74	53
(Profit)/loss on exchange	877	1,595
	1,145	1,833
Governance costs		
Salaries	28,666	25,459
Bookkeeping	6,259	5,832
Auditors' remuneration	3,265	3,265
Board expenses	652	910
	38,842	35,466
	99,834	95,549

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

Balance sheet
31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	8		2,529		3,372
Current assets					
Debtors	9	10,676		11,461	
Cash at bank and in hand		159,428		169,801	
		170,104		181,262	
Creditors: amounts falling due within one year	10	25,533		25,585	
Net current assets			144,571		155,677
Net assets			147,100		159,049
Unrestricted funds	12				
Designated fund			18,335		8,335
General fund			128,765		150,476
Restricted funds	13		–		238
Total charity funds			147,100		159,049

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 5 November 2025 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Billy Ridgers
Trustee

The notes on pages 26 to 32 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows
For year ending 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash provided by (used in) operating activities	15		**(13,399)**		**(2,102)**
Cash Flows from investing activities					
Interest income		3,904		2,705	
Proceeds from sale of fixed assets		–		–	
Purchase of tangible fixed assets		–		(1,264)	
Cash provided by (used in) investing activities			**3,904**		**1,441**
Cash Flows from financing activities					
Profit (Loss) on exchange		(878)		(1,595)	
Cash provided by (used in) investing activities			**(878)**		**(1,595)**
Increase (decrease) in cash and cash equivalents in the year			(10,373)		(2,256)
Cash and cash equivalents at the beginning of the year			169,801		172,057
Total cash and cash equivalents at the end of the year			**159,428**		**169,801**

1. Accounting policies

1.1. Statutory information

The charity is a private company limited by guarantee with no share capital, domiciled in England and Wales, registration number 02650108. In the event of the charity being wound up the liability in respect of the guarantee is restricted to £1 per member of the company.

The address of its registered office is Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR.

The charity meets the definition of a public benefit entity under FRS102.

The presentation currency is £ Sterling.

1.2. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 (FRS 102) and the Charities Statement of Recommended Practice (SORP2019). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Incoming resources from generated funds

Grants/sponsorship/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met

Investment income is recognised on an accruals basis.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Incoming resources from charitable activities

Theatrical income – income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding – when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Voluntary income
Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

1.4. Resources expended
All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when there is a legal or constructive obligation to incur the costs.

- Costs of generating funds
Costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities
Production/project costs
Costs incurred in the development, production and running of productions or other relevant projects toured in the year.
Support costs
The administrative and overhead costs associated with running the office from which the company operates, and the costs associated with the constitutional and statutory requirements of the charity. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating funds is considered immaterial.

1.5. Tangible fixed assets and depreciation
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Fixtures/fittings/equipment – 25% on reducing balance
Circus equipment – 25% on reducing balance

1.6. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.7. Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

1.8. Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

1.9. Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.11. Leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 30% (2024 - 39%).

3. Net income for the year is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	843	1,123
Loss on disposal of fixed assets	–	–
Loss/(Profit) on foreign exchange	878	1,595
Auditors' remuneration - statutory audit	3,000	3,000
Auditors' remuneration - other services	265	265

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2024 – £nil).

The aggregated amount reimbursed to trustees during the year was £177 (2024 - £238).

5. Staff costs and numbers

	2025 £	2024 £
Staff costs		
Salaries and wages	162,003	150,064
Social security costs	11,940	7,895
Pension costs	3,326	2,382
	177,269	160,341

One employee earned between £70,000 – £80,000 during the year (2024 – one employee earned between £60,000-£70,000).

The total benefits received by Key Management personnel during the year were: Artistic Director £83,819 (2024 - £81,380); Executive Director £31,589 (2024 - £26,890).

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)
The average numbers of employees (including casual and part-time staff) during the year was made up as follows:

	2025 Number	2024 Number
Cost of generating funds	0.35	0.35
Charitable activities: Projects	1.70	1.58
Charitable activities: Administration	0.44	0.44
Charitable activities: Governance	0.43	0.43
	2.92	2.80

6. Pensions and other post-retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

7. Taxation

No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

8. Fixed assets – tangible assets

	Circus equipment £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2024	2,655	5,558	8,213
Additions during year	–	–	–
Disposals during year	–	–	–
31 March 2025	2,655	5,558	8,213
Depreciation			
1 April 2024	1,120	3,721	4,841
Disposals during year	–	–	–
Charge for year	384	459	843
31 March 2025	1,504	4,180	5,684
Net book value			
31 March 2025	1,151	1,378	2,529
31 March 2024	1,535	1,837	3,372

9. Debtors

	2025 £	2024 £
Trade debtors	462	2,561
Other debtors	5,783	3,747
Prepayments/accrued income	4,341	5,153
	10,676	11,461

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,117	15,665
Other taxation/social security	4,105	3,957
Other creditors	1,362	433
Accruals/deferred income	12,949	5,530
	25,533	25,585

11. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025, there were 9 members

12. Unrestricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2025				
Designated fund	8,335	10,000	–	18,335
General fund	150,476	328,507	(350,218)	128,765
	158,811	338,507	(350,218)	147,100

Designated funds are funds that have been agreed and set aside for two specific future activities:

1. £8,335 for activities by our consortium partner – Third Version Creative.
2. £10,000 for activities in the Solent area carried forward into 2025/26

The allocation to or from designated funds are agreed in the Consortium Business Plan and overseen by the Consortium Board.

2024 comparative				
Designated fund	–	43,960	(35,625)	8,335
General fund	171,877	290,582	(311,983)	150,476
	171,877	334,542	(347,608)	158,811

13. Restricted funds

Intern Support

University of Southampton provided a grant to support the employment of a student intern from University of Southampton over the summer of 2024.

Taroo - Bradford

Bradford City Council provided support for workshop and presentation costs for Company Zid as part of the BD:Festival in 2024.

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2025				
Intern support	–	2,500	(2,500)	–
Taroo - Bradford	238	5,185	(5,423)	–
	238	7,685	(7,923)	–

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2024 comparative				
Circus Change UP	1,677	1,000	(2,677)	–
Taroo - London	–	1,356	1,356	–
Taroo - Bradford	–	500	262	238
	1,677	2,856	4,295	238

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 were represented by:			
Tangible fixed assets	2,529	–	2,529
Current assets	170,104	–	170,104
Creditors: amounts falling due within one year	(25,533)	–	(25,533)
	147,100	–	147,100
Fund balances at 31 March 2024 were represented by:			
Tangible fixed assets	3,372	–	3,372
Current assets	181,024	238	181,262
Creditors: amounts falling due within one year	(25,585)	–	(25,585)
	158,811	238	159,049

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	(11,949)	(14,505)
Add back depreciation charge	843	1,124
Add back disposal of fixed assets	–	–
Deduct interest income shown in investing activities	(3,904)	(2,705)
Add back (profit) loss on financing activities	878	1,595
Decrease (increase) in debtors	785	(1,397)
Increase (decrease) in creditors	(52)	13,786
	(13,399)	(2,102)

17. Related Party Transaction

There were no related party transactions during the year.

CRYING OUT LOUD

England & Wales - Charity number 1101496

Accounts

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

Report and financial statements
for the year ended 31 March 2024

Crying Out Loud Limited

(Limited by guarantee)

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Crying Out Loud Limited

(Limited by guarantee)

Legal and administrative information

Constitution
The company is incorporated under the Companies Act, company number 2650108 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1101496.

Directors and trustees
The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Trustees are nominated through the process set out in the Articles of Association.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year-end were:

Billy Ridgers
Cat Harrison (Chair)
Mark Kowalik
Michael Brinton
Tracey Low
Marta Sala Font
Sue Daniels
Hai Ly Nguyen (resigned 7 February 2024)
Andrea Sheppard (appointed 8 May 2024)
Anna Potten (appointed 8 May 2024)

Secretary
Rachel Clare

Artistic Director
Rachel Clare

Executive Director
Sarah Macnee

Auditors
Compass Accountants Limited, Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Lloyds Bank, 25 Gresham Street, London EC2V 7HN
The Co-operative Bank PLC, PO Box 250, Skelmersdale, WN8 6 WT
Aldermore Bank PLC, Apex Plaza, Forbury Road, Reading, RG1 1AX

Registered office
Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR

Operation addresses
Former Pay Office, College Road, The Historic Dockyard, Portsmouth, PO1 3LJ
Somerset House, Strand, London, WC2R 1LA

Crying Out Loud Limited

(Limited by guarantee)

Chair's statement

During 2023/24, Crying Out Loud (COL) built on their creative and connection-making abilities to successfully drive their new ventures of forming a consortium with Third Version Creative (TVC) and moving its main base to Portsmouth.

With the recruitment of a Solent-based team including producer Lucy Babb and two new trustees, alongside a warm welcome into their new home from Sustainable Conservation Trust, COL continue to embed themselves into the cultural sector in and around Portsmouth at every opportunity through a Solent-based programme of activities.

The new consortium with TVC has allowed Sud Basu's impressive portfolio of global projects to inspire the COL team, and the consortium has also benefited from Sud's participation in an international "Green School" run by the European network IETM. Working closely together, TVC and COL started exploring partners for a pioneering new model, Carousel, which will facilitate long-term connections between artists and festivals across the world whilst addressing the economic, climate and social impacts traditional touring models can have.

These significant shifts for COL have been achieved with a carefully managed use of a small amount of reserves, whilst also delivering the charity's trademark high-quality projects, including touring through south-west rural networks as well as presenting international work across the UK and internationally. Artistic Director Rachel Clare also continues to build her reputation as a world-class representative of the UK circus scene and a mentor to artists working in circus and visual performance.

It is with great anticipation that the trustees and I see how that work blossoms over the next year.

Cat Harrison
Chair

5 November 2024

Crying Out Loud Limited

(Limited by guarantee)

Artistic Director's introduction

The year 2023/24 marked the start of a new approach and new partnerships. We were delighted to expand our team to include Lucy Babb as our Solent Programme Producer. She hit the ground running at the start of the year and has extended our Solent connections and opportunities dramatically. We would also like to thank our Portsmouth partner, the Sustainable Conservation Trust for their warmth and generosity with both space and connections.

On 1 July 2024 Crying Out Loud (COL) and Third Version Creative (TVC) formally began their three-year partnership - to strengthen connections and understanding through cross cultural collaboration. It is a delight to be able to discuss early-stage ideas and approaches with TVC's director, Sud Basu, as we develop our independent programmes as well as our work together.

The work that encompasses the way we like to collaborate has been *Taroo* - a work that combines storytelling and circus (including Chinese pole, parkour and wheelie bins) with public engagement. The international artist who created the piece, Said Mouhssine, collaborated with UK-based movement director, Aline David and Portsmouth based artist Sasha Biloshisky. Working with Sasha's organisation, Funk Format in Portsmouth, plus Shubbak Festival and the Babylon Migrants Project in London, Said provided upskilling workshops for young people in a range of settings and schools in both London and Portsmouth. *Taroo* was presented outdoors in London, Ventnor (Isle of Wight) and Liverpool. Sadly, the Portsmouth presentation was cancelled due to bad weather. Sasha and Said are continuing to collaborate with us on future work.

I would like to shine a light on the artists that I have the pleasure of mentoring. I have been delighted to observe and support their creative journeys and particularly those of Laura Moy, Lu Wong and Tilly Lee-Kronick. These are all performing artists that we have previously worked with and who are now developing their own original work.

I have also been fortunate to have been part of two formal European mentoring schemes: Bounce run by Circostrada and another EU funded programme of work called the New Horizons Leadership Programme. Through these schemes I have met and mentored the Ghanaian artist Elisabeth Efua Sutherland and the Hungarian artist Sophie Zoletnik. Sophie ran a workshop for our artists' lab day in Bristol at the start of our Circus Around and About rural touring project (delivered in partnership with Take Art and Extraordinary Bodies). Sophie also shared her work-in-progress with Circomedia students.

As our programme develops, we look forward to forging new partnerships alongside current partners, championing more artists, and supporting them create original works around the Solent and elsewhere.

Rachel Clare
Artistic Director

5 November 2024

Trustees' report

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Principal activity

The principal activity of the charity is to commission, produce and present live contemporary performances and interactive events for audiences of all ages.

Objectives and activities for the public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Benefit to the public

Crying Out Loud (COL) are pioneering creative producers, nurturing artists working in contemporary visual theatre often in the fields of circus, physical theatre and installation. We programme memorable events for audiences of all ages and abilities at festivals, in venues and for site specific performance in the UK. As a network leader we work internationally, advocating for artists and contemporary performance by making connections, initiating collaborations and creating opportunities in the UK and Europe.

From 1 July 2023, we entered into a new and long-term partnership with Third Version Creative (TVC) founded by independent producer, Sud Basu. As part of this, we developed a collective vision and strategic aims to support our work. Additionally, we moved the main base for our work to Portsmouth.

<u>The Collective Vision</u>

To strengthen connections and understanding across cultures through world-class, relevant and diverse contemporary visual theatre and innovative interdisciplinary work.

<u>The Strategic Programme Aims</u>

1 Producing Commissioning & Presenting New Work

Support the creation and manifestation of new visual theatre and interdisciplinary work that disrupts cultural norms, collaborates across boundaries and enables audiences to engage with world class work

2 Supporting Innovative Artistic Practice
Enable international artists to progress and develop their individual practice through the development of global residency schemes, skills development and innovative touring practice

3 Enabling Critical Global Dialogues
Strengthen global sector infrastructure, cultural and creative exchange through brokering, mentoring and networking, with a focus on connecting artists and audiences across nations and global borders.

4 Embedding Sector Knowledge & Skills in the Solent area
Strengthen and diversify the infrastructure (artists, producers and presenting partners) to support stronger engagement and activity in visual theatre and interdisciplinary practice, prioritising areas of low cultural engagement

The activities detailed below evidence key achievements for the year in relation to the strategic aims stated above.

Aim 1: Producing Commissioning & Presenting New Work

***Taroo* by Company Zid (Said Mouhssine)**
Taroo is a work that combines storytelling, circus (including Chinese pole, parkour and wheelie bins) with public engagement. It is led by Moroccan artist Said Mouhssine and supported by UK based 'outside eye' Aline David. COL built on development work in 2023/24 and it was presented in partnership with the Shubbak Festival and the Liverpool Arab Arts Festival. Alongside the performances in London, Said Mouhssine worked with participants from the Babylon Migrants Project and gave four workshops for two schools and two community groups.

Early development work began in Bradford, where the work will have a new iteration in 2024/25.

***Blame Game* by Kundle Cru**
Following its UK premier in 2022 and UK tour in 2023, COL presented *Blame Game*, together with a masterclass by the artists, at Composé Festival in Jena, Germany.

Rural Touring in the South West
Partners Take Art, Diverse City and COL successfully bid for ACE funding to further develop the rural touring of original circus works in south-west England. In autumn 2023 five works were selected following an open call. In early 2024 there was a focus on artists' development to support the tour, including an artists' lab day. The first tour (pre-selected due to time) was in March 2024.

Co-commissioned works
The second development phase of new work, *Anchored in Air* by Head Over Wheels was co-commissioned by COL and Head Over Wheels was then successful in attracting further support from Arts Council England (ACE) and Without Walls. The work is being created by aerialist and performer Tilly Lee-Kronick (who is also mentored by COL's artistic director, Rachel Clare) with drummer and aerial wheelchair artist Jonny Leitch and double bass player and acrobat Phoebe Knight.

Works in Development
TVC began developing four works: a multidisciplinary installation work for healthcare settings with Dalija Acin Thelander; a new dance work with Susan Kempster; *Prima*, a participatory interdisciplinary work focusing on movement and music for teenagers

with Czech artist Viktor Černický; and an environmentally themed outdoor work with the French based socially engaged artist collective Lucy and Jorge Orta. TVC has also supported a South African theatre collective form new partnership offers in the north-east of England – and has commenced an exploration into a transnational interdisciplinary work connecting South Africa, UK and the Middle East.

Aim 2: Supporting Innovative Artistic Practice

COL and TVC scoped an initial global residency scheme, known as the Carousel Approach and have had many discussions with a range of international partners. COL and TVC also worked with independent consultant and former British Council manager Andrew Jones in order to stretch the partnership net even further.

TVC has completed a three-month collaborative project called Green School, led by the international network organisation International Network for Performing Arts (IETM). This explored climate justice, global tools and approaches in understanding. The project brought together 25 artists, organisations and producers with a view to sharing and finding opportunities to collaborate in developing future ideas.

Both TVC and COL are now developing two pilot projects of the Carousel Approach to take forward with partners.

Aim 3: Enabling Critical Global Dialogues

Circus Change UP
Following two years of activities developing this network, with support from ACE, a day-long public forum meeting on the future of the Circus Change UP network was held as part of Circus City Bristol in October

Networking and brokering
Activities included:

- attending Fresh 2023, the Circostrada conference where Rachel was a representative of the committee that devised the programme. Rachel introduced Sarah Madden from ACE to her network
- attending the Circa festival in Auch for pitch presentations and networking sessions as well as championing UK artists including Revel Puck Circus to international promoters and festivals
- proposing some UK based artists to British Council Paris to be part of the UK France 2024 outdoor events programme as part of the Cultural Olympiad, small and large scale
- holding discussions with Judita Strumilaitė, Artistic Director of SPOT, urban arts festival in Vilnius, Lithuania to explore a potential presentation of Šeiko Dance Company in 2024/25/26
- ongoing dialogues with Kingsley Ng (Hong Kong) and UK programmers around potential presentation of *Over the Ocean* in addition to Solent based discussions

Mentoring
Activities included:

- Rachel completing her mentoring with Ghanaian artist and arts centre director Elisabeth Efua Sutherland in Accra as part of Circostrada's mentoring programme Bounce
- Rachel mentoring Sophie Zoletnik from Hungary as part of the EU funded New Horizons Leadership Programme, including a trip to Sweden for the kick-

off meeting, a trip by Sophie to Bristol and London to meet UK circus artists and producers, and a second trip to Bristol to present a work-in-progress and to lead part of the lab for rural touring artists

- TVC commencing a collaborative partnership project with Pickle Factory (India) and Shoorya Space (India) to develop a support scheme for Producers and Self Producing Artists across the Indian Sub-Continent. Discussions have taken place to define the scheme structure, the additional voices to include in the sessions, plus opportunities to make future connections between India and UK based practices
- Sud Basu continuing to mentor UK based artists Brian Lobel, Dominic Allen, Kalider and Nandita Shankardass and UK programmer Matthew Cook
- Rachel continuing to mentor UK based artists Lu Wong, Tilly Lee-Kronick and Revel Puck Circus

Aim 4: Embedding Sector Knowledge & Skills in the Solent area

***Taroo* by Company Zid**
Alongside the national workshops and presentations of *Taroo*, COL also connected Company Zid and Aline David with Portsmouth based artist Sasha Biloshisky and his company Funk Format. In addition to the two performances of *Taroo* as part of Ventnor Fringe on the Isle of Wight, Said provided seven upskilling workshops for Funk Format and a range of schools and community centres in Portsmouth. Sadly, the performance in Portsmouth was cancelled due to bad weather.

Researching Solent-based artists and partners
With the appointment of Lucy Babb as our Programme Producer (Solent) in April 2023, COL has embedded itself in the sector through one-to-one meetings with local arts organisations and local artists as well as attending a wide range of networking events. We now have links with around six artists/arts companies that are of particular interest as well as developing relationships with around fourteen Solent-based creative organisations.

Developing connections between Solent area and national/international artists and work
From COL's connecting activities, COL has secured partnerships for Revel Puck Circus in Gosport and Isle of Wight and this has contributed, alongside COL's support, to a successful ACE funding application.

COL and TVC are also developing local partners to support a potential presentation of Over the Ocean by Hong Kong artists Kingsley Ng and Stephanie Cheung in the Historic Dockyard in Portsmouth in summer 2025. Kingsley is a media artist specialising in interdisciplinary, context-specific, and experiential work, and Associate Professor at the Academy of Visual Arts, Hong Kong Baptist University. This is funding dependent and will also need a wider tour to be viable.

COL has also made valuable introductions between:

1. Portsmouth artist Josh Breach with London artists Nikki and JD, resulting in Josh securing some work with them
2. Gandini Juggling with New Theatre Royal where they partnered to run open workshops at the Victorious Festival
3. Jon Hicks with the Victoria Park Family Fun Day in Portsmouth where he presented his work

Seed support and talent development opportunities
In addition to the *Taroo* workshops, Lucy worked with artists Thorne Bailey, Sasha Biloshisky and Beau Wheeler on developing and delivering four pilot sessions for KS3 students on 'creative careers in visual/ physical theatre' in partnership with the Isle of Wight Cultural Education Partnerships. This will lead to further sessions with other Creative Education Partnerships in the Solent area.

Rachel has begun to mentor artist Sam Bossman from the Isle of Wight.

Numbers of performances, shows, residencies, workshops, participants and audiences

During the year COL presented 18 performances of five different shows to 15,059 people in England plus an estimated 340 in the rest of the world. COL delivered 14 informal learning sessions with 187 participants, co-commissioned one new show and delivered one residency with two individual artists.

Structure, governance and management

Governing document
Crying Out Loud Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Appointment of trustees
Trustees are nominated through the process set out in the Articles of Association.

Induction and training of trustees
New trustees have all observed a minimum of one board meeting prior to their appointment.

They are provided with information on Crying Out Loud Limited and their responsibilities, including recent financial performance, artistic activity and the Memorandum and Articles of Association. Most trustee nominations are people who have seen COL's work over a period of time and have a broad knowledge of the charity's aims and objectives. The remaining trustees are sought to cover particular areas of expertise that would be valuable to the organisation and the Board. Trustees are welcome to attend all COL performances, and most productions are seen by some of them.

Organisation
The board of trustees administers the charity. The Board meets quarterly but can have sub-committees covering areas such as environmental sustainability, development and finances, meeting more regularly.

The Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity, working alongside the Executive Director. To facilitate effective operations, the Artistic Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Management and organisational changes
The 2023/24 COL and Consortium Business Plan provided the backbone for COL's activities and a new plan for 2024/25 has been written, with policies and action plans reviewed. Our three-year funding as part of ACE's National Portfolio began on 1

April 2023. This funding is for support of COL and Consortium activities, our consortium partner being Third Version Creative (TVC). COL is the lead partner and receives the funding on behalf of the partnership. The £307,488 annual funding includes an uplift to support a more strategic engagement with the Solent area.

Financial review

Core funding provided by ACE for the year was £307,488 (2023: £215,103). In the year the resources expended of £351,903 exceeded the incoming resources of £337,398 by £14,505.

A full explanation of restricted resources is provided in Note 13 on page 27. The unrestricted resources expended of £347,608 exceeded the unrestricted incoming resources of £334,542 by £13,066.

At the balance sheet date, the net assets of the company were £159,049.

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and administrating the charitable company, excluding those funds represented by fixed assets. We believe that this should provide sufficient resources to respond to unexpected adverse changes in the charitable company's activities. At 31 March 2023 COL had a total of unrestricted reserves in its General Fund of £150,476 to carry forward into 2024/25, significantly higher than those needed to support the reserves policy. It is likely that the reserves will reduce further during 2024/25.

In any one year, we may earmark unrestricted general funds for a particular project or to use as designated funds. The reasons for the setting up of such funds, the policy for any transfers between funds, and allocation to or from designated funds, are stated in Note 12 to the accounts.

Plans for future periods

Core funding from ACE of COL and Consortium activity has been granted until 31 March 2026. The strategic aims remain the same.

Our planned activities include: researching and supporting Solent based artists and partners; developing and delivering Solent-based support schemes including training with Revel Puck Circus, artists' workshops and seed funding; connecting Solent artists and organisations nationally and internationally; presenting *Taroo* in Bradford; supporting future presentations of COL co-commissions (*Anchored in Air, I Am. Am I, Footprint in the Snow*) nationally and internationally; supporting the delivery of rural touring through Circus Around and About 2 in south west England; supporting international presentations of COL/TVC supported work; developing and delivering the first pilot Carousel residency; as well as continuing to network within the creative sector, brokering opportunities, and mentoring artists and their work.

As a small company, we remain in a position to adapt and flex to maximise possibilities. Our core funding is sufficient to fund our overheads, and our reserves allow us to take some risks on moving activities forward if circumstances change without much notice.

Major risks

The trustees have conducted a risk analysis to identify the major risks to which the company is exposed. Systems have been put in place to mitigate these risks whereby the risks are reviewed at the trustees' meetings.

Trustees' responsibilities statement

The trustees (who are also directors of Crying Out Loud Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

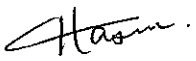
In so far as the trustees are aware:

- there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board of trustees on 5 November 2024 and signed on its behalf by



Cat Harrison (Chair)
Trustee

Independent auditors' report to the members of Crying Out Loud Limited

Opinion

We have audited the financial statements of Crying Out Loud Limited (the 'charitable company') for the year ended 31March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (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 charitable 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 trustees' 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 entity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with this Act.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Companies Act 2006, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the accounts or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the accounts, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities this description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Kerry Lawrance FCA
Senior Statutory Auditor
For and on behalf of Compass Accountants Limited, Statutory Auditor
Venture House, The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date: 4TH DECEMBER 2024

Statement of financial activities (including income and expenditure account) for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Incoming resources	2						
Incoming resources from generated funds:							
Voluntary income		307,574	–	307,574	215,103	–	215,103
Investment income – bank interest		2,705	–	2,705	609	–	609
Incoming resources from charitable activities:							
Theatrical income		18,471	–	18,471	29,406	73,561	102,967
Project specific funding		5,792	2,856	8,648	–	4,000	4,000
Total incoming resources		**334,542**	**2,856**	**337,398**	**245,118**	**77,561**	**322,679**
Resources expended							
Cost of generating funds							
Fundraising costs		28,641	–	28,641	24,548	–	24,548
Charitable activities							
Production/project costs		223,418	4,295	227,713	141,340	80,384	221,724
Support costs		95,549	–	95,549	86,232	–	86,232
Total resources expended		**347,608**	**4,295**	**351,903**	**252,120**	**80,384**	**332,504**
Net movement in funds							
Net income/(expenditure) for the year	3	**(13,066)**	**(1,439)**	**(14,505)**	**(7,002)**	**(2,823)**	**(9,825)**
Total funds brought forward		**171,877**	**1,677**	**173,554**	**178,879**	**4,500**	**183,379**
Total funds carried forward	14	**158,811**	**238**	**159,049**	**171,877**	**1,677**	**173,554**

The notes on pages 22 to 28 form an integral part of these financial statements.

	2024 £	2023 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income		
Grants		
ACE - main	307,488	215,103
Sponsorship	–	–
Donations	86	–
	307,574	215,103
Incoming resources from charitable activities		
Theatrical income		
Performance fees	12,213	21,277
Education Fees	646	43
Project fees	913	78,499
Expenses reimbursed	4,699	3,148
Other income	–	–
	18,471	102,967
Project specific funding		
Grant: ACE – Managed Funds	1,000	4,000
Grant: Local authority	500	–
Grant: Trust/ Foundation	1,356	–
Third Version Creative	5,000	–
Other project funding	792	–
	8,648	4,000

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2024

	2024 £	2023 £
Costs of generating funds		
Fundraising		
Salaries and fees	28,641	24,548
	28,641	24,548
Charitable activities		
Production and activity costs		
Project development and presentation fees	39,242	85,464
Project workshop/ education fees	4,796	190
Consortium partner fees – Third Version Creative	35,625	–
Project development and presentation costs	4,864	4,780
Project workshop/ education costs	633	450
Project team travel and transport costs	9,648	21,089
Project team accommodation and subsistence costs	7,674	17,682
Project marketing, documentation and evaluation costs	2,593	6,262
COL team - activity cost of employment and fees	94,991	66,238
COL team project travel, accommodation and subsistence	9,764	10,012
COL activity support and marketing costs	17,883	9,557
	227,713	221,724
Support costs		
Overheads		
Rent and rates	18,618	20,507
Insurance	3,543	3,335
Depreciation of fixtures/fittings/equipment	1,123	1,077
Loss on disposal of fixed assets	–	196
	23,284	25,115
Administration		
Salaries	25,459	22,724
IT costs	4,286	4,395
Office communication costs	1,793	2,208
Office Sundries	959	413
Office travel/ transport	2,469	148
Hospitality	–	327
	34,966	30,215
Professional/financial		
Bank charges	185	186
Legal/professional	53	589
(Profit)/loss on exchange	1,595	(2,457)
	1,833	(1,682)
Governance costs		
Salaries	25,459	22,724
Bookkeeping	5,832	5,423
Auditors' remuneration	3,265	3,815
Board expenses	910	622
	35,466	32,584
	95,549	86,232

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

Balance sheet
31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	8		3,372		3,231
Current assets					
Debtors	9	11,461		10,065	
Cash at bank and in hand		169,801		172,057	
		181,262		182,122	
Creditors: amounts falling due within one year	10	25,585		11,799	
Net current assets			155,677		170,323
Net assets			159,049		173,554
Unrestricted funds	12				
Designated fund			8,335		
General fund			150,476		171,877
Restricted funds	13		238		1,677
Total charity funds			159,049		173,554

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 5 November 2024 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Billy Ridgers
Trustee

The notes on pages 24 to 28 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows
For year ending 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash provided by (used in) operating activities	15		**(2,102)**		**803**
Cash Flows from investing activities					
Interest income		2,705		609	
Proceeds from sale of fixed assets		–		–	
Purchase of tangible fixed assets		(1,264)		(1,356)	
Cash provided by (used in) investing activities			**1,441**		**(747)**
Cash Flows from financing activities					
Profit (Loss) on exchange		(1,595)		2,457	
Cash provided by (used in) investing activities			**(1,595)**		**2,457**
Increase (decrease) in cash and cash equivalents in the year			(2,256)		2,513
Cash and cash equivalents at the beginning of the year			172,057		169,544
Total cash and cash equivalents at the end of the year			**169,801**		**172,057**

1. Accounting policies

1.1. Statutory information

The charity is a private company limited by guarantee with no share capital, domiciled in England and Wales, registration number 02650108. In the event of the charity being wound up the liability in respect of the guarantee is restricted to £1 per member of the company.

The address of its registered office is Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR.

The charity meets the definition of a public benefit entity under FRS102.

The presentation currency is £ Sterling.

1.2. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 (FRS 102) and the Charities Statement of Recommended Practice (SORP2019). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Incoming resources from generated funds

Grants/sponsorship/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met

Investment income is recognised on an accruals basis.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Incoming resources from charitable activities

Theatrical income – income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place

Project specific funding – when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Voluntary income
Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

1.4. Resources expended
All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when there is a legal or constructive obligation to incur the costs.

- Costs of generating funds
Costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities
Production/project costs
Costs incurred in the development, production and running of productions or other relevant projects toured in the year.
Support costs
The administrative and overhead costs associated with running the office from which the company operates, and the costs associated with the constitutional and statutory requirements of the charity. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating funds is considered immaterial.

1.5. Tangible fixed assets and depreciation
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Fixtures/fittings/equipment – 25% on reducing balance
Circus equipment – 25% on reducing balance

1.6. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.7. Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value

1.8. Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

1.9. Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.11. Leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 39% (2023 - 87%).

3. Net income for the year is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	1,123	1,077
Loss on disposal of fixed assets	–	196
Loss/(Profit) on foreign exchange	1,595	(2,457)
Auditors' remuneration - statutory audit	3,000	3,815
Auditors' remuneration - other services	265	–

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 – £nil).

The aggregated amount reimbursed to trustees during the year was £238 (2023 - £nil).

5. Staff costs and numbers

	2024 £	2023 £
Staff costs		
Salaries and wages	147,043	115,931
Social security costs	10,271	7,895
Pension costs	3,027	2,382
	160,341	126,208

One employee earned between £60,000 – £70,000 during the year (2023 – one employee earned more than £60,000).

The total benefits received by Key Management personnel during the year were: Artistic Director £81,380 (2023 - £77,936); Executive Director £26,890 (2023 - £28,233).

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)
The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2024 Number	2023 Number
Cost of generating funds	0.35	0.29
Charitable activities: Projects	1.58	0.95
Charitable activities: Administration	0.44	0.38
Charitable activities: Governance	0.43	0.38
	2.80	2.00

6. Pensions and other post-retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

7. Taxation

No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

8. Fixed assets – tangible assets

	Circus equipment £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2023	1,391	5,558	6,949
Additions during year	1,264	–	1,264
Disposals during year	–	–	–
31 March 2024	2,655	5,558	8,213
Depreciation			
1 April 2023	609	3,109	3,718
Disposals during year	–	–	–
Charge for year	511	612	1,123
31 March 2024	1,120	3,721	4,841
Net book value			
31 March 2024	1,535	1,837	3,372
31 March 2023	782	2,449	3,231

9. Debtors

	2024 £	2023 £
Trade debtors	2,561	3,596
Other debtors	3,747	1,872
Prepayments/accrued income	5,153	4,597
	11,461	10,065

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,665	4,973
Other taxation/social security	3,957	3,107
Other creditors	433	441
Accruals/deferred income	5,530	3,278
	25,585	11,799

11. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024, there were 7 members.

12. Unrestricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2024				
Designated fund	–	43,960	35,625	8,335
General fund	171,877	290,582	311,983	150,476
	171,877	334,542	347,608	158,811

Designated funds are funds that have been agreed and set aside for use by our consortium partner – Third Version Creative. The allocation to or from designated funds are agreed in the Consortium Business Plan and overseen by the Consortium Board.

2023 comparative				
General funds	178,879	245,118	252,120	171,877

13. Restricted funds

Circus Change UP
Arts Council England provided a grant to develop a national framework for circus, including recommendations of how this can be supported and developed long term. This research work is now complete.

Taroo – London
Royal Victoria Hall Foundation supported the rehearsing and presentation of performances of Taroo by Company Zid in London, and in collaboration with Shubbak Festival and the Babylon Project.

Taroo - Bradford
Bradford City Council provided a grant for some early costs for Company Zid who will present work as part of the BD:Festival in 2024.

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2024				
Circus Change UP	1,677	1,000	2,677	–
Taroo - London	–	1,356	1,356	–
Taroo - Bradford	–	500	262	238
	1,677	2,856	4,295	238

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2023 comparative				
Circus Change UP	4,500	4,000	6,823	1,677
Cross Border Rural Touring	–	73,561	73,561	–
	4,500	77,561	80,384	1,677

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 were represented by:			
Tangible fixed assets	3,372	–	3,372
Current assets	181,024	238	181,262
Creditors: amounts falling due within one year	(25,585)	–	(25,585)
	158,811	238	159,049
Fund balances at 31 March 2023 were represented by:			
Tangible fixed assets	3,231	–	3,231
Current assets	180,445	1,677	182,122
Creditors: amounts falling due within one year	(11,799)	–	(11,799)
	171,877	1,677	173,554

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	(14,505)	(9,825)
Add back depreciation charge	1,124	1,077
Add back disposal of fixed assets	–	196
Deduct interest income shown in investing activities	(2,705)	(609)
Add back (profit) loss on financing activities	1,595	(2,457)
Decrease (increase) in debtors	(1,397)	29,665
Increase (decrease) in creditors	13,786	(17,244)
	(2,102)	803

17. Related Party Transaction

There were no related party transactions during the year.

CRYING OUT LOUD

England & Wales - Charity number 1101496

Accounts

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

Report and financial statements
for the year ended 31 March 2023

Crying Out Loud Limited

(Limited by guarantee)

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Legal and administrative information

Constitution
The company is incorporated under the Companies Act, company number 2650108 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1101496.

Directors and trustees
The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Trustees are nominated through the process set out in the Articles of Association.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year-end were:

Billy Ridgers
Cat Harrison (Chair)
Mark Kowalik
Michael Brinton
Tracey Low
Marta Sala Font
Sue Daniels
Hai Ly Nguyen

Secretary
Rachel Clare

Artistic Director
Rachel Clare

Executive Director
Sarah Macnee

Auditors
Compass Accountants Limited, Venture House, The Tanneries, East Street, Titchfield, Hampshire, PO14 4AR

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Lloyds Bank, 25 Gresham Street, London EC2V 7HN
The Co-operative Bank Plc, PO Box 250, Skelmersdale, WN8 6 WT

Registered office
6 Thurlow Mansions, 29 Clarence Parade, Southsea, PO5 2ET

Operation addresses
Former Pay Office, College Road, The Historic Dockyard, Portsmouth, PO1 3LJ
Somerset House, Strand, London, WC2R 1LA

Crying Out Loud Limited

(Limited by guarantee)

Chair's statement

Despite wider economic and political instability deeply affecting the arts sector, in 2022/23, Crying Out Loud continued to produce high quality visual theatre whilst also seeding new work and developing longer-term resilience for the company.

Following a competitive application process, Crying Out Loud has not only been renewed as one of Arts Council England's National Portfolio Organisations but secured an uplift in funding for the next 3 years – something that was awarded to only a handful of other organisations. This followed a Perform Europe grant for Cross Border Rural Touring, one of the final Creative Europe grants a British organisation will be able to receive.

The company has continued to champion, support and invest in artists and their work. This has spanned individual artists and projects to whole new initiatives with Third Version Creative, like The Carousel Project; and has ranged from working with international artists to supporting work closer to a new home in Portsmouth.

With such a fantastic team in place and with so much seeded for the future, the trustees and myself look forward to seeing it come into fruition for Crying Out Loud.

Cat Harrison
Chair

1 November 2023

Crying Out Loud Limited

(Limited by guarantee)

Artistic Director's introduction

In this time of political and economic instability, the arts economy needs collaborative practice, flexibility and supportive environments where artists can find their own creative language to express our modern society and its preoccupations. In 2022/23, the direct impact of the pandemic was mainly over and yet we needed to work even harder to create ways of working with both current and new partners in order to continue supporting artists develop and share their work.

We continued our collaborative relationship with Said Mouhssine (Cie Zid) on his new show *Taroo*. We have been working with Said, a highly rated North African artist, since 2020. The show includes Parkour, Chinese pole and acrobatics, can involve local participants, and can focus on 'place' in its site-specific public locations of town centres and parks. *Taroo* is a great example of the way we work across regional and national borders. We creatively partnered Said with the UK based movement director Aline David and developed local partnerships in London, Portsmouth and Bradford.

The European partnership project, Cross Border Rural Touring may be the last time that we can lead a group of European partners deliver activities with the support of Creative Europe. It was part of Perform Europe and we had successfully bid for support against stiff competition. Our partners were in Estonia, Lithuania, Czech Republic, Hungary, Poland, UK, Spain, Germany and Czech Republic. It introduced us to new relationships in Eastern Europe especially with Lithuania which have since blossomed, opening up conversations with new producers and artists. The learnings from the project include practical delivery process in a multi-country, international tour, overcoming challenges of being environmentally responsible while having to keep within budget; and understanding the needs of the rural venues in the different countries.

In early 2022, we made the decision to develop closer and stronger ties with the Solent area from our new base in Portsmouth. We were delighted to be successful in our bid to continue to be part of the Arts Council England's National Portfolio, and to receive additional support, from April 2023, to develop talent and infrastructure in the Solent area. We stepped up our activities in the last few months of the year, overcame numerous challenges, made new connections and have begun to embed ourselves in the city and other areas of the Solent.

We also began to work more closely with Sud Basu, planning our collaborative work in the coming years through our new partnership with Third Version Creative. This included us both participating in a research trip to Hong Kong during the International Festival, a trip that was funded by Arts Council England. It was a great opportunity to spend time together meeting international artists and discussing future developments.

Rachel Clare

Rachel Clare
Artistic Director

1 November 2023

Trustees' report

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Principal activity
The principal activity of the charity is to commission, produce and present live contemporary performances and interactive events for audiences of all ages.

Objectives and activities for the public benefit
The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Benefit to the public

Crying Out Loud (COL) are pioneering creative producers, nurturing artists working in contemporary visual theatre often in the fields of circus, physical theatre and installation. We programme memorable events for audiences of all ages and abilities at festivals, in venues and for site specific performance in the UK. As a network leader we work internationally, advocating for artists and contemporary performance by making connections, initiating collaborations and creating opportunities in the UK and Europe.

From 1 April 2019, our strategic aims have been to:

1. Seed, develop and present visual theatre and circus for indoors and for the mid-scale
2. Seed, develop and present mid/large-scale participatory visual theatre and circus for outdoors
3. Investigate and champion new ways of touring mid-scale visual theatre and circus and new ways of supporting its infrastructure

During the year, and as part of a three-year bid to the Arts Council for NPO funding from 1 April 2023, we developed a new and long-term partnership approach with a proposed new company founded by independent producer, Sud Basu. As part of this, we developed a joint mission and strategic aims to support our work from 1 April 2023. We also proposed developing a new base for our work in Portsmouth alongside a focus on talent development in the south west. We were successful in this bid.

The activities detailed below mainly support the strategic aims stated above. Some activity in the final four months of the year, began to develop the programme under our revised priorities.

Aim 1: Developing indoor work

***Blame Game* plus a new work, both by Kundle Cru**
Following its premiere in the previous year (much delayed due to the pandemic) *Blame Game* was pitched as part of Brighton Festival's Caravan in May (an industry focused international event with programmers from more than 18 countries). In June, the indoor show was performed at Oxford Playhouse and Lowry's Quays Theatre in Salford, and the outdoor version was presented at Birmingham International Dance Festival and as part of XTRAX International showcase.

In September, *Blame Game* performed in Ireland at Cork's Pitch'd Festival after many date changes. Members and advisors of Arts Council Ireland, who have given significant financial and other support to the development and creation of the project, gave very favourable feedback.

Following Cork, two performances were presented at Germany's Atoll Festival in Karlsruhe (who hosted one of the original residencies in 2019).

Finally, we facilitated a 'paid' residency near Udine in northern Italy in January for the company to continue the development of their new show. This new work will now be produced by the Irish company Promenade.

***Footprint in the Snow* by Laura Moy**
Rachel continued to support Laura Moy in the lead up to her work-in-progress presentation in May 2022 at The Place's 'Resolution' season, the first time an element of the work was seen by a paying audience. This was an important event in the development of the work, helping to shape the way forwards following response and feedback from peers and colleagues.

The second phase of its development was finishing the structure and dramaturgy and finalising the technical elements. We contributed an additional £5,000 towards the costs of the second phase.

***Roll Model*, a new show by Simple Cypher**
We contributed £5,000 to support the creation of this work, confirming the offer prior to its successful application to Arts Council England for project funding. The work is a new, diverse Cyr wheel and street dance presentation directed by Brooke Milliner, six-time world hip hop champion. It builds on the two hander *Roll Up, Roll Up,* which we toured as part of Circus Around & About last year. This show has a larger cast and a planned outreach programme. Rachel attended the first sharing after its development period and then worked with producers Split Second to outline its wider engagement with regional partners and support its promotion with our international connections.

Aim 2: Developing outdoor work

***Taroo* by Cie Zid**
We continued our collaborative relationship with Said Mouhssine (Cie Zid) on his new show *Taroo*. The show includes Parkour, Chinese pole and acrobatics, can involve local participants, and can focus on 'place' in its site-specific public locations of town centres and parks. Rachel saw the work in progress at Rotterdam's Circusstad Festival, where Said performed on the festival site as well as in

unexpected, impromptu locations including an Arabic quarter street market to test the boundaries of how far he can surprise an unaware audience.

A partnership with Shubbak for its 2023 festival (23 June 23 to 9 July 2023) was confirmed and Cie Zid came to the UK in December 2022 for a week's research period to meet with local authorities and London artists. Said also led a session with the Babylon Migrants Project, which was particularly inspiring and will lead to their involvement in creating a 'flash mob' element to the show in the public realm. Said was joined by Aline David to work on the local involvement and dramaturgy. The involvement of local street cleaners was much harder to organise than anticipated as local councils were reluctant to engage with us. We continue to work with Bradford on this for summer 2024.

Arrangements were also finalised for Said Mouhssine to come to Portsmouth in April for a week's residency research period to work with Sasha Biloshisky and 14 young people from his Funk Format classes.

Whilst this iteration is being developed in the UK, the work will also inform Said's work internationally. Our partnership with him builds on current and potential partnerships with Morocco's Karacena Festival and a foundation in Casablanca, Rotterdam's Circusstad and Abidjan's RICA Festival and UK festivals.

The Carousel project
The idea began to be developed as part of an application to the British Council's 'International Collaboration Grant'. The project is inspired by an approach used in education, where cohorts of students learn within a range of settings, led by a range of experts in different subjects. Translating this within a cultural setting we aim to bring together artists from a range of practices and career stages – to explore new ideas of collaboration and connection across borders and contexts – and imagine ways in which new work can be formed. The model will take a cohort of artists on a global journey – connecting three or more locations/nations – providing context, inspiration, and formalised cultural exchange opportunities.

The application was not successful, but given the positive response from potential partners, the framework formed the basis of discussions with Sud on ways of working together and became a key part of our joint bid for three-year NPO funding. Rachel and Sud researched additional partners and Rachel's visit to the Karacena Festival in Rabat in September enabled further discussions with the original partners, Abidjan's RICA Festival and the Shems'y Circus School Rabat. Discussions were also started with Baltic partners (Rachel) at the Kaunas City of Culture and in Denmark at Aarhus (Sud).

Following news of our successful NPO bid in November 2022, Rachel and Sud began a dialogue with Andrew Jones, who has recently left the British Council as Senior Arts Manager and has many international contacts.

<u>Aim 3: Support and develop sector infrastructure</u>

Derby CAN
Following Rachel's advising and mentoring work over the last three years, a comprehensive programme of wrap-around training for local people and artists as part of skills development alongside the Derby CAN co-creation project (and presentation of Revel Puck's Wing Scuffle Spectacular) was delivered in September 2022. The works of local artists were platformed, and the training included related

activities from the setting up of the tent, to production and technical skills during the rehearsals and presentations of the show,

This was followed by the final in person wrap-up and evaluation meeting in late January. We plan to use learnings in the future for our work in Portsmouth and the Solent.

Rural touring
As part of the European partnership project, Cross Border Rural Touring, led by us and funded by Perform Europe, the tour of *Routine* (Cie Zid) took place in Germany, Estonia, Lithuania, Czech Republic, Hungary and Poland. Planning was intense due to the short turnaround following the funding decision from Perform Europe. The tour was completed in record time - by the end of June 2022.

As part of the same project *KUUKI*, a Polish Japanese dance show for 0 to 2 year olds, was delivered by the Polish partner Art Fraction Foundation. This toured in the UK, Spain, Germany and Czech Republic.

We also developed a new three-year Circus Around and About South West rural touring project, led by Take Art. This built on the 2021 pilot and has been expanded to include a Further Education strand with the involvement of Circomedia in Bristol and stronger access and inclusion aims with support of the abled and disabled circus company Extraordinary Bodies as a partner, also based in Bristol.

The original 'Expression of Interest' to ACE was turned down and the proposal was revised to include only one year. This resulted in a change to some of the longer-term development ideas, but the Expression of Interest was accepted towards the end of the year. The full application will be submitted next year.

Circus Change UP
Kate Webb continued to lead on the development of the emerging UK based network Circus Change UP with the convenors of each working group. The network was able to develop plans further with the support of ACE Managed Funds.

The intention was to complete by the year end, but it needs a bit more time to develop consensus on how it might continue and best support the talent and infrastructure of circus in the UK.

Broker international presentations for UK work
Rachel continues to champion UK artists with fellow international colleagues when networking, including *Footprint in The Snow*, *Roll Model, Blame Game*, the new work *I am I am* in creation by Lu Wong, plus other work of Simple Cypher and by Revel Puck.

Networking activities
Rachel's activities included:

- Introducing Hull's Absolutely Cultured (Hull's City of Culture legacy organisation) to Rotterdam's Circusstad festival funded by British Council and advising them on developing international partners.
- Continuous working with Circostrada on their committee to organise 20 year anniversary celebrations in September 2023 - attending meetings at associated festivals (including Kaunas City of Culture in June; Mimos Festival, France; Circaire Festival, Mallorca).

- Hosting a visit from four Baltic cultural leaders to continue the discussions to collaborate on finding ways to reconnect UK-Baltic circus partnerships post-Brexit. This was a follow-on from Kaunas and a new set of relationships with Lithuanian companies and artists.
- Meeting with the Flemish Cultural office in London on their plans to reignite collaboration since Brexit and attending a Flanders initiative at Newbury's 101 Outdoor Arts along with 20 Belgian delegates. This followed on from Kaunas and a conversation with the Belgian organisation Circuscentrum.
- Hosting two colleagues from Cirkus Info Centre, Helsinki at Somerset House for updates on each other's work.
- Hosting 16 Swedish delegates from Malmö on a research trip to London to look at historic buildings that have been converted for cultural use. They were a mix of architects, town planners and cultural leaders primarily interested in hearing about examples of combining circus with other artforms within found historic spaces.

Broker co-present national presentations for non-UK work
We brokered *FIQ!* by Groupe Acrobatique de Tanger as a Christmas 2022 run at the Brighton Dome.

Rachel travelled to Paris to see James Thierrée's new show *ROOM,* but was not convinced that it's the right show for presenting in the UK, given the economic climate, uncertain situation with large scale theatres and the financial implications of touring a company of 20 people. *ROOM* was presented at Edinburgh International Festival in 2022, and potential venues were able to see it for themselves.

Rachel also saw Raphaelle Boitel's new show *Shadows Cast* in Arras, France - an extraordinary hybrid of theatre, movement and circus. She is exploring how to work with this in the future. Later in the year she arranged a visit to Paris for a member of the Barbican programming team and the London Mime Festival directors to see *La Chute des Anges* by her company. It was not the right Raphaelle Boitel show for them – the dialogue continues.

Rachel and Sud's research trip to Hong Kong in March opened up potential collaborations for future projects. One notable independent artist, Kingsley Ng, works at scale responding to site specific locations creating visual and sound installations on themes such as water and light. A dialogue has begun to consider this as a possible Portsmouth project.

Mentoring
Rachel continued mentoring Tilly Lee-Kronick, Laura Moy and Hannah Finn:

- Tilly Lee-Kronick – feedback after attending her 'sharing' following a residency at Jacksons Lane with drummer, performer, aerial artist Jonny Leitch who uses a wheelchair integrated into the show; and feeding into the structure of her new Arts Council application to further the work.
- Hannah Finn - Neurodiverse contortion artist in the process of developing a new work based on personal stories inspired by her grandmother, mother and her relationship with them. Her work in progress show took place at Jacksons Lane; she has offers of residencies in Portugal as part of the European Circus Next programme (Jeunes Talents Cirque Europe).
- Laura Moy completed the second stage of developing her work about grief using somatic therapies with site specific/installation artist Mark Storor and composer Jules Wright.

Other mentoring included

- Some intense mentoring with Luke Hallgarten around the Revel Puck residency with Derby CAN in the lead up and during the September residency, as well as support for various international pitch sessions.
- Three of the unsuccessful applicants for the Jerwood NCCA Circus Bursary, Toffy (from Brain Fools), Zaki Musa and Nix Pretlove following Rachel's involvement on the judging panel.
- Support for Lu Wong (part of Kundle Cru) on their new work exploring identity and isolation in the context of being an immigrant.
- Six months of the year-long mentoring of Ghanaian artist and producer Ellsabeth Sutherland, as part of Circostrada's Bounce, a professional development programme.

Developing place-based partnerships in Portsmouth and the Solent area
Our new base in the Solent area meant that we started to trigger a new series of collaborations and initiatives ahead of the new financial year. Rachel had previously worked on the Southampton 2025 City of Culture, and this was very fruitful for making new connections and getting to know and understand the cultural activity in and around the Solent area. In Portsmouth, our proposed office partner, the Sustainable Conservation Trust, were also helpful in making introductions.

Understanding the cultural activity in and around the Solent area is underway and relationships have begun with Funk Format, Ventnor Fringe, Portsmouth Creates, Aspex Gallery, The Guildhall, Ports Fest, New Theatre Royal, Portsmouth University, Solent University, Fratton Big Local, The Spring Havant, Portsmouth Council and independent artists and producers including Sasha Biloshisky, Roy Hanney and Anna Potton.

Numbers of performances, residencies, workshops, participants and audiences

During the year we presented 35 performances of three different shows to 1,067 people in England plus an estimated 2,140 in the rest of the world. We delivered 27 informal learning sessions with 141 participants, co-commissioned two new shows and delivered two residencies with nine individual artists.

Structure, governance and management

Governing document
Crying Out Loud Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Appointment of trustees
Trustees are nominated through the process set out in the Articles of Association.

Induction and training of trustees
New trustees have all observed a minimum of one board meeting prior to their appointment.

They are provided with information on Crying Out Loud Limited and their responsibilities, including recent financial performance, artistic activity and the Memorandum and Articles of Association. Most trustee nominations are people who have seen COL's work over a period of time and have a broad knowledge of the charity's aims and objectives. The remaining trustees are sought to cover particular

areas of expertise that would be valuable to the organisation and the Board. Trustees are welcome to attend all COL performances and most productions are seen by some of them.

Organisation
The board of trustees administers the charity. The Board meets quarterly but can have sub-committees covering areas such as environmental sustainability, development and finances, meeting more regularly.

The Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity, working alongside the Executive Director. To facilitate effective operations, the Artistic Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Management and organisational changes
The 2022/23 Business Plan provided the backbone for COL activities during the year and a new plan for 2023/24 has been written and all policies and action plans reviewed. Our funding as part of ACE's National Portfolio was a one-year extension for the year ended 31 March 2023, as the bidding process for three-year funding was delayed due to the COVID pandemic. The level of support of £215,103 was the same as the previous year. As costs rise, we continuously adjust what can be funded through core support.

A bid to remain a National Portfolio Organisation for three further years from 1 April 2022 was submitted on 17 May 2022 and we were informed that it had been successful in November 2023. The submission was for the same level of support, plus an uplift to support a more strategic engagement with the Solent area. The submission was also made as a consortium where we will be in partnership with Third Version Creative, a new not-for-profit company led by Sud Basu. Crying Out Loud changed its registered address in May 2022 and started working from its new operational address at the Historic Dockyards in Portsmouth in November 2022.

Financial review
Core funding provided by Arts Council England for the year was £215,103 (2022: £215,103). In the year the resources expended of £332,504 exceeded the incoming resources of £322,679 by £9,825.

A full explanation of restricted resources is provided in Note 13 on page 29. The unrestricted resources expended of £252,120 exceeded the unrestricted incoming resources of £245,118 by £7,002.

At the balance sheet date, the net assets of the company were £173,554.

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and administrating the charitable company, excluding those funds represented by fixed assets. We believe that this should provide sufficient resources to respond to unexpected adverse changes in the charitable company's activities. At 31 March 2023 COL had a total of unrestricted reserves of £171,877 to carry forward into 2023/24, significantly higher than those needed to support the reserves policy. It is likely that the reserves will reduce further during 2023/24.

In any one year, we may earmark unrestricted general funds for a particular project or to use as designated funds. The reasons for the setting up of such funds, the

policy for any transfers between funds, and allocation to or from designated funds, will be stated in the notes to the accounts.

Plans for future periods

Core funding from the Arts Council has been granted until 31 March 2026. Our work will shift as this funding includes working in partnership with the new not-for-profit company Third Version Creative and developing work at our new base in Portsmouth and the surrounding Solent area in addition to our national and international work.

Our new strategic aims are:
1 Producing Commissioning & Presenting new Work
Support the creation and manifestation of new visual theatre and interdisciplinary work that disrupts cultural norms, collaborates across boundaries and enables audiences to engage with world class work

2 Supporting Innovative Artistic Practice
Enable international artists to progress and develop their individual practice through the development of global residency schemes, skills development and innovative touring practice

3 Enabling Critical Global Dialogues
Strengthen global sector infrastructure, cultural and creative exchange through brokering, mentoring and networking, with a focus on connecting artists and audiences across nations and global borders.

4 Embedding Sector Knowledge & Skills in the Solent area
Strengthen and diversify the infrastructure (artists, producers and presenting partners) to support stronger engagement and activity in visual theatre and interdisciplinary practice, prioritising areas of low cultural engagement.

Some of our current activities, including *Taroo, Blame Game* and the continued development of the Carousel approach will continue as we develop new activities with our new partner and also with local partners in the southwest.

As a small company, we remain in a position to adapt and flex in order to maximise the possibilities. Our core funding is sufficient to fund our overheads and our reserves allow us to take some risks on moving activities forward if circumstances change without much notice.

Major risks
The trustees have conducted a risk analysis to identify the major risks to which the company is exposed. Systems have been put in place to mitigate these risks whereby the risks are reviewed at the trustees' meetings.

Trustees' responsibilities statement
The trustees (who are also directors of Crying Out Loud Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United

Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

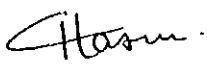
In so far as the trustees are aware:

- there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board of trustees on 2 November 2022 and signed on its behalf by



Cat Harrison (Chair)
Trustee

Crying Out Loud Limited

(Limited by guarantee)

Independent auditors' report to the members of Crying Out Loud Limited

Opinion

We have audited the financial statements of Crying Out Loud Limited (the 'charitable company') for the year ended 31March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (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 charitable 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 trustees' 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 entity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with this Act.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

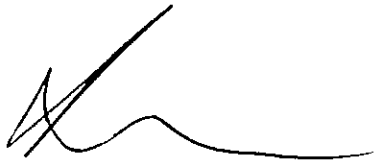
- We gained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Companies Act 2006, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the accounts or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the accounts, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Kerry Lawrance FCA
Senior Statutory Auditor
For and on behalf of Compass Accountants Limited, Statutory Auditor
Venture House, The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

Date: 27TH NOVEMBER 2023

Crying Out Loud Limited

(Limited by guarantee)

Statement of financial activities (including income and expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Incoming resources	2						
Incoming resources from generated funds:							
Voluntary income		215,103	–	215,103	215,188	–	215,188
Investment income - bank interest		609	–	609	26	–	26
In kind support		–	–	–	–	–	–
Incoming resources from charitable activities:							
Theatrical income		29,406	73,561	102,967	39,460	–	39,460
Theatre tax relief		–	–	–	31,656	–	31,656
Project specific funding		–	4,000	4,000	–	85,319	85,319
Total incoming resources		**245,118**	**77,561**	**322,679**	**286,330**	**85,319**	**371,649**
Resources expended							
Cost of generating funds							
Fundraising costs		24,548	–	24,548	17,713	–	17,713
Charitable activities							
Production/project costs		141,340	80,384	221,724	155,143	80,819	235,962
Support costs		86,232	–	86,232	90,779	–	90,779
Total resources expended		**252,120**	**80,384**	**332,504**	**263,635**	**80,819**	**344,454**
Net movement in funds							
Net income/(expenditure) for the year	3	**(7,002)**	**(2,823)**	**(9,825)**	**22,695**	**4,500**	**27,195**
Total funds brought forward		**178,879**	**4,500**	**183,379**	**156,184**	–	**156,184**
Total funds carried forward	14	**171,877**	**1,677**	**173,554**	**178,879**	**4,500**	**183,379**

The notes on pages 24 to 30 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2023

	2023 £	2022 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income		
Grants		
ACE - main	215,103	215,103
Sponsorship	–	–
Donations	–	85
	215,103	215,188
Incoming resources from charitable activities		
Theatrical income		
Box Office	–	–
Performance fees	21,277	21,927
Education Fees	43	791
Project fees	78,499	16,702
Expenses reimbursed	3,148	40
Other income	–	–
	102,967	39,460
Project specific funding		
Grants		
ACE – Managed Funds	4,000	5,000
ACE – Project Funds	–	80,319
	4,000	85,319

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2023

	2023 £	2022 £
Costs of generating funds		
Fundraising		
Salaries and fees	24,548	17,713
	24,548	17,713
Charitable activities		
Production and activity costs		
Project development and presentation fees	85,464	93,335
Project workshop/ education fees	190	2,100
Project development and presentation costs	4,780	18,212
Project workshop/ education costs	450	–
Project team travel and transport costs	21,089	11,503
Project team accommodation and subsistence costs	17,682	18,035
Project marketing, documentation and evaluation costs	6,262	12,880
COL team - activity cost of employment and fees	66,238	68,167
COL team project travel, accommodation and subsistence	10,012	4,118
COL activity support and marketing costs	9,557	7,612
	221,724	235,962
Support costs		
Overheads		
Rent and rates	20,507	23,127
Insurance	3,335	3,928
Depreciation of fixtures/fittings/equipment	1,077	1,049
Loss on disposal of fixed assets	196	–
	25,115	28,104
Administration		
Salaries	22,724	21,322
IT costs	4,395	4,144
Office communication costs	2,208	1,623
Office Sundries	413	3,154
Payroll costs	215	210
Office travel/ transport	148	148
Hospitality	327	87
	30,430	30,688
Professional/financial		
Bank charges	186	238
Legal/professional	589	53
(Profit)/loss on exchange	(2,457)	203
	(1,682)	494
Governance costs		
Salaries	22,724	21,322
Bookkeeping	5,208	4,992
Auditors' remuneration	3,815	4,978
Board expenses	622	201
	32,369	31,493
	86,232	90,779

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

Balance sheet
31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	8		3,231		3,148
Current assets					
Debtors	9	10,065		39,730	
Cash at bank and in hand		172,057		169,544	
		182,122		209,274	
Creditors: amounts falling due within one year	10	11,799		29,043	
Net current assets			170,323		180,231
Net assets			173,554		183,379
Unrestricted funds	12				
General fund			171,877		178,879
Restricted funds	13		1,677		4,500
Total charity funds			173,554		183,379

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 1 November 2023 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Billy Ridgers
Trustee

The notes on pages 24 to 30 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows
For year ending 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash provided by (used in) operating activities	15		**803**		**(4,921)**
Cash Flows from investing activities					
Interest income		609		26	
Proceeds from sale of fixed assets		–		–	
Purchase of tangible fixed assets		(1,356)		(2,524)	
Cash provided by (used in) investing activities			**(747)**		**(2,498)**
Cash Flows from financing activities					
Profit (Loss) on exchange		2,457		(203)	
Cash provided by (used in) investing activities			**2,457**		**(203)**
Increase (decrease) in cash and cash equivalents in the year			2,513		(7,622)
Cash and cash equivalents at the beginning of the year			169,544		177,166
Total cash and cash equivalents at the end of the year			**172,057**		**169,544**

Notes to the financial statements for the year ended 31 March 2023

1. Accounting policies

1.1. Statutory information

The charity is a private company limited by guarantee with no share capital, domiciled in England and Wales, registration number 02650108. In the event of the charity being wound up the liability in respect of the guarantee is restricted to £1 per member of the company.

The address of its registered office is 6 Thurlow Mansions, 29 Clarence Parade, Southsea, PO5 2ET.

The charity meets the definition of a public benefit entity under FRS102.

The presentation currency is £ Sterling.

1.2. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 (FRS 102) and the Charities Statement of Recommended Practice (SORP2019). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Incoming resources from generated funds

Grants/sponsorship/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Investment income is recognised on an accruals basis.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Incoming resources from charitable activities

Theatrical income – income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding – when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Voluntary income
Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

1.4. Resources expended
All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when there is a legal or constructive obligation to incur the costs.

- Costs of generating funds
Costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities
Production/project costs
Costs incurred in the development, production and running of productions or other relevant projects toured in the year.
Support costs
The administrative and overhead costs associated with running the office from which the company operates, and the costs associated with the constitutional and statutory requirements of the charity. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating funds is considered immaterial.

1.5. Tangible fixed assets and depreciation
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment – 25% on reducing balance
Circus equipment – 25% on reducing balance

1.6. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.7. Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.8. Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

1.9. Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.11. Leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 87% (2022 - 28%).

3. Net income for the year is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	1,077	1,049
Loss on disposal of fixed assets	196	–
Loss/(Profit) on foreign exchange	(2,457)	203
Auditors' remuneration - statutory audit	3,815	4,000
Auditors' remuneration - other assurance services	–	950

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 – £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

5. Staff costs and numbers

	2023 £	2022 £
Staff costs		
Salaries and wages	115,931	108,948
Social security costs	7,895	7,317
Pension costs	2,382	2,159
	126,208	118,424

One employee earned between £60,000 – £70,000 during the year (2022 – one employee earned more than £60,000).

The total benefits received by Key Management personnel during the year were: Artistic Director £77,936 (2022 - £73,854); Executive Director £28,233 (2022 - £24,003).

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)
The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023 Number	2022 Number
Cost of generating funds	0.29	0.29
Charitable activities: Projects	0.95	0.95
Charitable activities: Administration	0.38	0.38
Charitable activities: Governance	0.38	0.38
	2.00	2.00

6. Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

7. Taxation

No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

8. Fixed assets – tangible assets

	Circus equipment £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2022	1,391	5,301	6,692
Additions during year	–	1,356	1,356
Disposals during year	–	(1,099)	(1,099)
31 March 2023	1,391	5,558	6,949
Depreciation			
1 April 2022	348	3,196	3,544
Disposals during year		(903)	(903)
Charge for year	261	816	1,077
31 March 2023	609	3,109	3,718
Net book value			
31 March 2023	782	2,449	3,231
31 March 2022	1,043	2,105	3,148

9. Debtors

	2023 £	2022 £
Trade debtors	3,596	–
Other debtors	1,872	3,530
Prepayments/accrued income	4,597	36,200
	10,065	39,730

10. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,973	8,797
Other taxation/social security	3,107	2,974
Other creditors	3,719	17,272
Accruals/deferred income	–	–
	11,799	29,043

11. Limited by guarantee

The company is limited by guarantee and does not have a share capital.

Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023, there were 8 members.

12. Unrestricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2023				
General fund	178,879	245,118	252,120	171,877
2022 comparative				
General fund	156,184	286,330	263,635	178,879

13. Restricted funds

Circus Change Up
Arts Council England provided a grant to develop a national framework for circus, including recommendations of how this can be supported and developed long term. This research work is nearly complete.

Cross Border Rural Touring
COL plus 10 European partners from 8 countries led a successful tender for support from Platform Europe – a touring programme run by IETM. 24 presentations (2 different productions) were delivered by the partnership in rural locations across the eight countries in May and June 2022.

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2023				
Circus Change Up	4,500	4,000	6,823	1,677
Cross Border Rural Touring	–	73,561	73,561	–
	4,500	77,561	80,384	1,677

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2022 comparative				
Circus Change Up	–	5,000	500	4,500
Circus Around and About	–	80,319	80,319	–
	–	85,319	80,819	4,500

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 were represented by:			
Tangible fixed assets	3,231	–	3,231
Current assets	180,445	1,677	182,122
Creditors: amounts falling due within one year	(11,799)	–	(11,799)
	171,877	1,677	173,554

14 Analysis of net assets between funds (continued)

Fund balances at 31 March 2022 were represented by:			
Tangible fixed assets	3,148	–	3,148
Current assets	204,774	4,500	209,274
Creditors: amounts falling due within one year	(29,043)	–	(29,043)
	178,879	4,500	183,379

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	(9,825)	27,195
Add back depreciation charge	1,077	1,049
Add back disposal of fixed assets	196	–
Deduct interest income shown in investing activities	(609)	(26)
Add back (profit) loss on financing activities	(2,457)	203
Decrease (increase) in debtors	29,665	(20,833)
Increase (decrease) in creditors	(17,244)	(12,509)
	803	(4,921)

17. Related Party Transaction

There were no related party transactions during the year.

CRYING OUT LOUD

England & Wales - Charity number 1101496

Accounts

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

Report and financial statements
for the year ended 31 March 2022

Crying Out Loud Limited

(Limited by guarantee)

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Legal and administrative information

Constitution
The company is incorporated under the Companies Act, company number 2650108 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1101496.

Directors and trustees
The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Trustees are nominated through the process set out in the Articles of Association.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year-end were:

Billy Ridgers
Cat Harrison (Chair)
Mark Kowalik
Michael Brinton
Tracey Low
Marta Sala Font
Sue Daniels
Hai Ly Nguyen

Secretary
Rachel Clare

Artistic Director
Rachel Clare

Executive Director
Sarah Macnee

Auditors
Field Sullivan Limited, 9 Hare & Billet Road, Blackheath, SE3 0RB

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Lloyds Bank, 25 Gresham Street, London EC2V 7HN
The Co-operative Bank Plc, PO Box 250, Skelmersdale, WN8 6 WT

Registered office
6 Thurlow Mansions, 29 Clarence Parade, Southsea, PO5 2ET

Operation address
Somerset House, South Wing, Strand, London, WC2R 1LA

Crying Out Loud Limited

(Limited by guarantee)

Chair's statement

2021/22 marked a cautious re-opening and re-figuring of what and how live performance could exist in a post-COVID world. With their typical ingenuity and focus, Crying Out Loud rose to the challenge, safely bringing world-class contemporary performance to live audiences across England, the UK and Europe again.

The Board and I have been continually impressed in the way that the Crying Out Loud team have continued to adapt to changing circumstances - taking balanced risks, trying new approaches and finding new flexible methods to almost every aspect of the organisation.

Within the artistic programme Crying Out Loud have piloted Circus Around & About - a new rural touring project across the South West - alongside an ever-changing international tour of Blame Game, deeply affected by COVID. New fundraising strands were successfully sourced, including from the highly-competitive Perform Europe programme. Hybrid methods of working have been fully developed to support the project-based teams. New discussions around the future of leadership in the cultural sector were nourished, as was Crying Out Loud's new focus and move to Portsmouth and the Solent region.

Whilst developing all of these adaptations Crying Out Loud has remained committed to supporting artists and, aside from directly producing projects, Rachel and the team have created specific support programmes, brokered blossoming partnerships and undertaken a series of mentorship & advice sessions to a wide programme of artists.

Crying Out Loud really is a remarkable cultural organisation and I'm very proud to be Chair of the Board. Under the steer of Rachel Clare and Sarah Macnee the charity uses its incredibly talented and experienced team to seek out and develop new ways of bringing high quality, ambitious, diverse and accessible contemporary performance to audiences across England, the UK and the world.

Cat Harrison
Chair

2 November 2022

Crying Out Loud Limited

(Limited by guarantee)

Artistic Director's introduction

The planning for 2021/22 had to contain as much flexibility as possible, as it was difficult to predict how the continuing pandemic would impact on the performance sector.

We were delighted that Arts Council England supported our outdoor rural touring pilot project in Summer 2021. It toured the work of circus artists in South West England and in partnership with Take Art. The artists were Pirates of the Carabina with their new show, *Pirate Taxi*; Tilly Lee-Kronick with her show *Ripe*, an indoor show she re-created for outdoor audiences; and Simple Cypher with *Roll Up Roll Up*, re-cast using recent circus graduates. They were joined by Moroccan artist, Said Mouhssine with *Routine*. It was a great pleasure to work with artists and share the same physical spaces again. Programming shows as double bills, and supporting residencies to develop shows for rural touring, created a community sense between the artists. And this was augmented by the welcoming local promoters on tour, and the variety of locations and audiences that the artists encountered.

Our cross European project, *Blame Game,* finally performed in front of live audiences – first there were some sharings in France, and then a soft opening as part of Circus City in Bristol in October. This was a year and a half later than the initial planned premier. The artists were delighted to work together again in the same space and to perform live for audiences. We were fortunate that this was in early October. Later lockdowns meant that there were no further performances until spring 2022.

Digital communications continued to be the main way of staying in contact with artists, presenters, programmers, etc., and seeing new work. But the Circa Festival in Auch in late October was programmed and I was fortunate enough to be able to go. There was less international work than usual, and not so many from abroad attended, but it was good to be able to talk in person with international colleagues. I made a short presentation on our work and that we remain interested in partnering with EU colleagues.

This was a year of opening up again, where meeting people, and live performances, were special. It was also the beginning of new dialogues about future partnerships and creative ways of tackling the challenges of developing and presenting live work.

Rachel Clare

Rachel Clare
Artistic Director

2 November 2022

Crying Out Loud Limited

(Limited by guarantee)

Trustees' report

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Principal activity
The principal activity of the charity is to commission, produce and present live contemporary performances and interactive events for audiences of all ages.

Objectives and activities for the public benefit
The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Benefit to the public

Crying Out Loud (COL) are pioneering creative producers, nurturing artists working in contemporary visual theatre often in the fields of circus, physical theatre and installation. We programme memorable events for audiences of all ages and abilities at festivals, in venues and for site specific performance in the UK. As a network leader we work internationally, advocating for artists and contemporary performance by making connections, initiating collaborations and creating opportunities in the UK and Europe.

Starting from 1 April 2019, COL agreed on a vision for the next seven years:
"Through partnerships and collaborations, reinvigorate mid-scale UK visual theatre and circus to be world-class, relevant and diverse."

Our strategic aims are:

1. Seed, develop and present visual theatre and circus for indoors and for the mid-scale
2. Seed, develop and present mid/large-scale participatory visual theatre and circus for outdoors
3. Investigate and champion new ways of touring mid-scale visual theatre and circus and new ways of supporting its infrastructure

Activities in the year ending 31 March continued to be impacted on by COVID 19 although to what extent was difficult to predict at the start of the year.

Aim 1: Developing indoor work

The creation of *Blame Game* by Kundle Cru and its first presentations
A successful three-week residency at La Verrerie d'Alès (southern France) took place in August and September including a presentation in the town square and a sharing to local French professionals in the La Verrerie space. The original plan included workshops with local communities, but this proved to be difficult due to pandemic regulations.

This was followed by a two-week residency at the Mark Bruce Company dance studio (Frome, Somerset) to prepare for the 'soft' premiere at Circus City Bristol on 2 & 3 October. We were fortunate that these presentations did not occur during a lockdown period. It also gave us the opportunity to create a full-length film of the show using 3 camera angles to follow up interest with venues and festivals.

By the end of the year, we were an agreed participator of the Caravan programme in May 2022, where UK artists hold pitching sessions for international presenters at the Brighton Festival. We also had confirmed presentations at Oxford Playhouse, Lowry Salford and Cork Circus Festival in June and September 2022.

The development of *Footprint in the Snow* by Laura Moy
This project came to the attention of Rachel Clare as she was mentoring Laura in the development process and supporting her in an Arts Council application. It focuses on the subject of grief and is in collaboration with site specific and installation artist Mark Storor and composer Jules Lawrence. Laura wished to create an aerial counterweight visual theatre show using the concept and experience of somatic movement connected to grief, building on personal stories collected through interaction with bereavement support groups in Bristol.

Laura was successful at raising funds from ACE at her third attempt, and then COL also co-commissioned the work. She completed her first R&D at 101 Creation Centre in December where initial ideas were explored with her collaborators and she brought in Split Second as producers.

The second R&D took place in March at Unit 15 in Bristol and before the end of the year, the work was selected to present as a "work in progress" at The Place's Resolution series in May 2022 as part of their season introducing new work at an early stage.

Ethiopian collaboration
The collaboration between Fekat Circus (Addis Ababa), Subtopia (Sweden), director Petri Tuominen (Finland) and Crying Out Loud was difficult to progress during the year due to both the political situation in Ethiopia and the challenges of the pandemic. It remains on pause.

Aim 2: Developing outdoor work

Working in partnership with Derby CAN (Creative Arts Network)
Following a creative development period with us, the Derby artist, Rukus, decided his Derby co-creation outdoor project would become an indoor show. As our role was to create outdoor work, Rukus continued his project with other CAN partners.

COL proposed a range of ideas, and the CAN partners eventually decided to collaborate with the Revel Puck Circus using their big top tent to involve local communities in training; a co-creation community performance; and a platform to showcase the Derby CAN Artist Ambassador projects. Their show the Wing Scuffle Spectacular would form the centre to these activities and they would form part of Deda's Festé in September 2022.

Circus Around and About

We received Arts Council project funding for a pilot project that developed small scale outdoor circus shows (three with UK artists and one international) and presented performances in partnership with Take Art and the South West Rural Touring Network (RTN). This work was likely to be feasible, being outdoors and small scale, if the pandemic was a little lighter, during the summer. This proved to be the case, and we were able to deliver it without any negative impact caused by the pandemic.

The artists development element of the project prepared the UK artists and their work for rural touring through short residencies with mentors and 'guest only' sharings at Yeovil College, Unit 15 in Bristol and Swindon dance. They were Pirates of the Carabina with *Pirate Taxi,* Tilly Lee-Kronick with *Ripe,* and Simple Cypher with *Roll Up Roll Up.* For the tour, they were joined by Compagnie Zid from France with *Routine.*

In partnership with Take Art we successfully toured to 30 rural outdoor locations in the South West (Gloucester, Cornwall, Somerset, Dorset and Devon) and presented the work in a double bill format with accompanying workshops for local artists and young people. The activities were independently evaluated by Annabel Jackson, and this documented the positive findings on the impact of circus programming for the first time on the RTN.

Cross Border Rural Touring

We worked with Take Art and nine other members of the SPARSE network to research, develop, write and apply to the European Funded opportunity Perform Europe. This was a two-stage process where 1,327 applications were distilled to 508 in the second phase and, ultimately, 19 were successful – we were one of the 19.

Towards the end of the year we began the planning of the European rural tour in May to June 2022. As well as being the lead partner we were responsible for delivering twelve presentations of *Routine* by Compagnie Zid in six different countries.

Circus collaboration with African artists

Following the stalling of the Ethiopian collaboration, Rachel began connecting some of the West African artists she saw in March 2020 at the RICA Festival in Abidjan with those whom she has had a continued online dialogue throughout lockdown in the context of the regular MICC (Montréal International Market for Contemporary Circus) international sessions, and with Company Zid. This could also involve artists from Kundle Cru and acclaimed movement director, Aline David.

We were not successful with the British Council International Collaborations Funding, to start enabling the artists to share practice, but the process of applying has proved to be a useful starting place for developing a methodology for a 'carousel' approach to international collaborative creation.

Aim 3: Support and develop sector infrastructure

Circus Change UP – Designing a Circus Support Network
Supporting this emerging network continued during lockdown; participants across the sector have had more time to become actively involved and more people participated using zoom than if we'd had face to face sessions. The seven working parties have continued to focus on their areas of research and actioned them accordingly. A QiqoChat forum was held in July to determine what type of network the sector wanted to develop. This was well attended by artists, venues and producers, and we hosted three guest speakers each presenting alternative approaches.

With further support from ACE Managed Funds towards the end of the year, we engaged Kate Webb, a Bristol Based Producer to work with the Convenors of the Working Groups and lead on the way forward.

Broker / co-present national presentations for non-UK companies
Pre pandemic we were aiming to work with *ROOM* by James Thierree (France) and *FIQ!* by Group Acobatique de Tanger (Morocco), and, following RC's trip to RICA festival in Abidjan, we were considering other artists from West Africa including Massidi Adiatu's *Faro Faro* by his company *Compagnie N'Soleh* (Ivory Coast) and Moudou Fata Toure's *Ancrage* created by Sencirk (Senegal) created in France through a French creative support programme.

Since lockdown many UK mid-scale theatres are only able to reschedule the work they have postponed, they have limited budgets and there were continuing lockdowns so it was not possible to broker presentations of international work.

In autumn 2021, we became a core partner in the Southampton bid for UK City of Culture 2025, called Make It SO. The big opening event was planned to include Cie Gratte Ciel (the same company that delivered Place des Anges for us in 2012 at Piccadilly Circus Circus). It was to be site specific and created especially for Southampton. The bid reached the final four, but was not, in the end, selected.

Broker international presentations for UK companies
The previous area of research has paused during this period, including the initiative by the UK/Hong Kong Arts Councils. Options for touring *Blame Game* internationally were kept 'on the boil' through online meetings and other information sharing opportunities.

Networking activities (mainly on Zoom and other digital platforms)
One-off events attended by Rachel Clare:

- Perform Europe - information forums and research sessions for defining the parameters of applications to participate in Perform Europe
- MICC - online festival with pitch sessions, International Circus Mapping sessions, news items and showcase sessions. Rachel led on a Portraits of Producers.
- XTRAX Outdoor Arts Showcase - new work including with members of Kundle Cru for *Blame Game* and a session on Sustainable Touring.
- Outdoor Arts UK & 101 conference – on line presentations and debates
- MICC Africa Working Party – Artist's pitch sessions from RICA Festival Abidjan

- BIAC Marseille – Circus Biennale, on-line forums and round tables
- Circa Festival at Auch – in person

Regular sessions attended by Rachel:

- Circostrada – regular online meetings. Rachel also joined the Fresh Y02 Committee to organize the flagship Fresh Circus conference in 2023, part of the 20 years celebration.
- Informal Circus Advocacy Group – twice monthly informal gathering that came out of the DCMS information group at the start of lockdown.
- OutdoorArtsUK – weekly drop in sessions.
- What Next – twice monthly webinar and forum based on urgent issues led by its members.
- MICC – International Market for Contemporary Circus regular sessions on developing international Producer exchanges, planning a session Portraits of Producers for the MICC Annual Market.
- X-trax Outdoor Dance Showcase & Pitch sessions – keeping abreast of the UK scene and developments on dance in public spaces.

Mentoring and advising

One off sessions

- Eleni Edipidi – Support and feedback on Eleni's ACE application to develop her creative practice post-covid.
- Panel member for Jerwood NCCA Artist's Bursary Awards

Regular sessions

- Hannah Finn - Neurodiverse contortion artist in process of developing a new work based on personal stories inspired by her grandmother, mother and her relationship with them, guidance with choosing directors and collaborators to work with in the future.
- Pirates of the Carabina - Supporting the development of their *Pirate Taxi* project including working with director Richard Headon in residency at Yeovil College
- Tilly Lee-Kronick - Continuing support for Tilly following her successful ACE application.
- Laura Moy - Initial mentoring support in the development of her work about grief using somatic therapies with site specific/installation artist Mark Storor and composer Jules Wright, has led COL to investing in the project with 'early development' support.
- Split Second - New organisation established by Axel Satge and Kevin Wratton, advice and feedback on their creative development and how to structure this.

Numbers of performances, residencies, workshops, participants and audiences

During the year we presented 35 performances of five different shows to 4,635 people in England and an estimated 195 in the rest of the world. We delivered 15 informal learning sessions with 283 participants and delivered three residencies with 12 individual artists

Structure, governance and management

Governing document

Crying Out Loud Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity

Commission.

Appointment of trustees
Trustees are nominated through the process set out in the Articles of Association.

Induction and training of trustees
New trustees have all observed a minimum of one board meeting prior to their appointment.

They are provided with information on Crying Out Loud Limited and their responsibilities, including recent financial performance, artistic activity and the Memorandum and Articles of Association. Most trustee nominations are people who have seen COL's work over a period of time, and have a broad knowledge of the charity's aims and objectives. The remaining trustees are sought to cover particular areas of expertise that would be valuable to the organisation and the Board. Board members attend most COL performances.

Organisation
The board of trustees administers the charity. The Board meets quarterly but can have sub-committees covering areas such as environmental sustainability, development and finances, meeting more regularly.

The Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity, working alongside the Executive Director. To facilitate effective operations, the Artistic Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Management and organisational changes
The business plan (2021/22 and longer term aims) provided the backbone for COL activities during the year and a new plan for 2022/23 has been written and all policies and action plans reviewed. Our four-year funding as part of ACE's National Portfolio began on 1 April 2018 and was then extended by a year 20 31 March 2023. The level of support increased in 2020/21 to £215,103, having previously been the same (£211,217) since 1 April 2015. As costs rise, we continuously adjust what can be funded through core support.

A bid to remain a National Portfolio Organisation for three further years from 1 April 2023 was submitted on 17 May 2023 and the outcome will be known in October 2023. The submission was for the same level of support, plus an uplift to support a more strategic engagement with the Solent area. Crying Out Loud changed its registered address in May 2023 and, should it be successful with its current bid, it's main operational address will move to Portsmouth from 1 April 2023.

Financial review
Core funding provided by Arts Council England for the year was £215,103 (2021: £215,103). In the year the incoming resources of £371,649 exceeded the resources expended of £344,454 by £27,195.

A full explanation of restricted resources is provided in Note 12 on page 28. The unrestricted incoming resources of £286,330 exceeded the unrestricted resources expended of £263,635 by £22,694.

At the balance sheet date, the net assets of the company were £183,379.

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and administrating the charitable company, excluding those funds represented by fixed assets. We believe that this should provide sufficient resources to respond to unexpected adverse changes in the charitable company's activities. At 31 March 2022 COL had a total of unrestricted reserves of £178,879 to carry forward into 2022/23, significantly higher than those needed to support the reserves policy. It is likely that the reserves will reduce during 2022/23.

In any one year, we may earmark unrestricted general funds for a particular project or to use as designated funds. The reasons for the setting up of such funds, the policy for any transfers between funds, and allocation to or from designated funds, will be stated in the notes to the accounts.

Plans for future periods

Core funding from the Arts Council has been granted until 31 March 2023. Our work continues to be focused on the same strategic aims. We are continuing to create and present *Blame Game*, support the development of *Footprint in the Snow* and develop the *Circocarousel* project under Aim One. Under Aim Two, our work with Derby CAN will culminate in a month-long collaboration with Revel Puck at the festival Feste and tour *Routine* outdoors in twelve rural locations in six European counties. New projects in early stages of development include *Taroo* and *Roll Model.* And under Aim Three we continue to support the new network Circus Change Up and actively participate in our other networks.

As a small company, we remain in a position to adapt and flex in order to maximise the possibilities. Our core funding is sufficient to fund our overheads and our reserves will allow us to take some risks on moving activities forward if circumstances change without much notice.

Major risks

The trustees have conducted a risk analysis to identify the major risks to which the company is exposed. Systems have been put in place to mitigate these risks whereby the risks are reviewed at the trustees' meetings.

Trustees' responsibilities statement

The trustees (who are also directors of Crying Out Loud Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial

statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board of trustees on 2 November 2022 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Crying Out Loud Limited

(Limited by guarantee)

Independent auditors' report to the members of Crying Out Loud Limited

Opinion

We have audited the financial statements of Crying Out Loud Limited (the 'charitable company') for the year ended 31March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (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 charitable 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 trustees' 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 entity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the directors with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law and Charity Law.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and the terms and conditions attached to the Arts Council England grants.

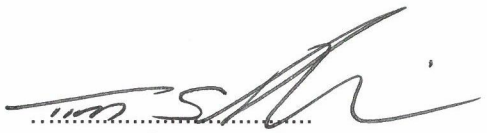
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy Sullivan FCA
Senior Statutory Auditor
For and on behalf of Field Sullivan Limited
Chartered Accountants and Statutory Auditors
9 Hare & Billet Road, Blackheath, SE3 0RB

28 **November 2022**

Crying Out Loud Limited

(Limited by guarantee)

Statement of financial activities (including income and expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Incoming resources	2						
Incoming resources from generated funds:							
Voluntary income		215,188	–	215,188	215,103	–	215,103
Investment income - bank interest		26	–	26	51	–	51
In kind support		–	–	–	–	–	–
Incoming resources from charitable activities:							
Theatrical income		39,460	–	39,460	32,558	–	32,558
Theatre tax relief		31,656	–	31,656	–	–	–
Project specific funding		–	85,319	85,319	–	920	920
Total incoming resources		**286,330**	**85,319**	**371,649**	**247,712**	**920**	**248,632**
Resources expended							
Cost of generating funds							
Fundraising costs		17,713	–	17,713	17,374	–	17,374
Charitable activities							
Production/project costs		155,143	80,819	235,962	131,558	5,500	137,058
Support costs		90,779	–	90,779	86,933	–	86,933
Total resources expended		**263,635**	**80,819**	**344,454**	**235,865**	**5,500**	**241,365**
Net movement in funds							
Net income/(expenditure) for the year	3	**22,695**	**4,500**	**27,195**	**11,847**	**(4,580)**	**7,267**
Total funds brought forward		**156,184**	**–**	**156,184**	**144,337**	**4,580**	**148,917**
Total funds carried forward	14	**178,879**	**4,500**	**183,379**	**156,184**	**–**	**156,184**

The notes on pages 23 to 29 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2022

	2022 £	2021 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income		
Grants		
ACE - main	215,103	215,103
Sponsorship	–	–
Donations	85	–
	215,188	215,103
Incoming resources from charitable activities		
Theatrical income		
Box Office	–	–
Performance fees	21,927	14,508
Education Fees	791	–
Project fees	16,702	15,501
Expenses reimbursed	40	2,155
Other income	–	394
	39,460	32,558
Project specific funding		
Grants		
ACE – Managed Funds	5,000	920
ACE – Project Funds	80,319	–
	85,319	920

	2022 £	2021 £
Costs of generating funds		
Fundraising		
Salaries	17,713	17,374
	17,713	17,374
Charitable activities		
Production and activity costs		
Project development and presentation fees	93,335	29,869
Project workshop/ education Fees	2,100	725
Project development and presentation costs	18,212	10,280
Project workshop/ education costs	–	582
Project travel and transport costs	11,503	2,189
Project accommodation and subsistence costs	18,035	10,201
Project marketing, documentation and evaluation costs	12,880	8,718
COL team - activity cost of employment and fees	68,167	66,827
COL team project travel, accommodation and subsistence	4,118	583
COL activity support and marketing costs	7,612	7,084
	235,962	137,058
Support costs		
Overheads		
Rent and rates	23,127	23,988
Insurance	3,928	3,771
Depreciation of fixtures/fittings/equipment	1,049	558
Loss on disposal of fixed assets	–	619
	28,104	28,946
Administration		
Salaries	21,322	20,776
IT costs	4,144	2,935
Office communication costs	1,623	1,542
Office Sundries	3,154	28
Payroll costs	210	215
Office travel/ transport	148	12
Hospitality	87	–
	30,688	25,508
Professional/financial		
Bank charges	238	258
Legal/professional	53	53
(Profit)/loss on exchange	203	2,130
	494	2,441
Governance costs		
Salaries	21,322	20,776
Bookkeeping	4,992	4,974
Auditors' remuneration	4,978	4,245
Board expenses	201	43
	31,493	30,038
	90,779	86,933

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

Balance sheet
31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	8		3,148		1,673
Current assets					
Debtors	9	39,730		18,897	
Cash at bank and in hand		169,544		177,166	
		209,274		196,063	
Creditors: amounts falling due within one year	10	29,043		41,552	
Net current assets			180,231		154,511
Net assets			183,379		156,184
Unrestricted funds	12				
General fund			178,879		156,184
Restricted funds	13		4,500		–
Total charity funds			183,379		156,184

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 2 November 2022 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Billy Ridgers
Trustee

The notes on pages 23 to 29 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows
For year ending 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash provided by (used in) operating activities	15		**(4,921)**		**63,047**
Cash Flows from investing activities					
Interest income		26		51	
Proceeds from sale of fixed assets		–		94	
Purchase of tangible fixed assets		(2,524)		(1,018)	
Cash provided by (used in) investing activities			**(2,498)**		**(874)**
Cash Flows from financing activities					
Profit (Loss) on exchange		(203)		(2,130)	
Cash provided by (used in) investing activities			**(203)**		**(2,130)**
Increase (decrease) in cash and cash equivalents in the year			(7,622)		60,043
Cash and cash equivalents at the beginning of the year			117,166		117,123
Total cash and cash equivalents at the end of the year			**169,544**		**177,166**

1. Accounting policies

1.1. Statutory information

The charity is a private company limited by guarantee with no share capital, domiciled in England and Wales, registration number 02650108. In the event of the charity being wound up the liability in respect of the guarantee is restricted to £1 per member of the company.

The address of its registered office is 6 Thurlow Mansions, 29 Clarence Parade, Southsea, PO5 2ET.

The charity meets the definition of a public benefit entity under FRS102.

The presentation currency is £ Sterling.

1.2. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Incoming resources from generated funds

Grants/sponsorship/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Investment income is recognised on an accruals basis.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Incoming resources from charitable activities

Theatrical income – income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding – when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Voluntary income
Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

1.4. Resources expended
All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when there is a legal or constructive obligation to incur the costs.

- Costs of generating funds
Costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities
Production/project costs
Costs incurred in the development, production and running of productions or other relevant projects toured in the year.
Support costs
The administrative and overhead costs associated with running the office from which the company operates, and the costs associated with the constitutional and statutory requirements of the charity. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating fund are considered immaterial.

1.5. Tangible fixed assets and depreciation
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment – 25% on reducing balance
Circus equipment – 25% on reducing balance

1.6. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.7. Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.8. Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

1.9. Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.11. Leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 28% (2021 - 54%).

3. Net income for the year is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	1,049	558
Loss on disposal of fixed assets	–	619
Loss/(Profit) on foreign exchange	(203)	(2,130)
Auditors' remuneration - statutory audit	4,000	4,000
Auditors' remuneration - other assurance services	950	–
Auditors' remuneration – other financial services	–	100

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 – £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

5. Staff costs and numbers

	2022 £	2021 £
Staff costs		
Salaries and wages	108,948	107,010
Social security costs	7,317	6,731
Pension costs	2,159	2,212
	118,424	115,953

One employee earned between £60,000 – £70,000 during the year (2021 – one employee earned more than £60,000).

The total benefits received by Key Management personnel during the year were: Artistic Director £73,854 (2021 - £73,183); Executive Director £24,003 (2021 £23,261)

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)
The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2022 Number	2021 Number
Cost of generating funds	0.29	0.29
Charitable activities: Projects	0.95	0.95
Charitable activities: Administration	0.38	0.38
Charitable activities: Governance	0.38	0.38
	2.00	2.00

6. Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

7. Taxation

No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

8. Fixed assets – tangible assets

	Circus equipment £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2021	–	4,168	4,168
Additions during year	1,391	1,133	2,524
31 March 2022	1,391	5,301	6,692
Depreciation			
1 April 2021	–	2,495	2,495
Charge for year	348	701	1,049
31 March 2022	348	3,196	3,544
Net book value			
31 March 2022	1,043	2,105	3,148
31 March 2021	–	1,673	1,673

9. Debtors

	2022 £	2021 £
Trade debtors	–	–
Other debtors	3,530	8,477
Prepayments/accrued income	36,200	10,420
	39,730	18,897

10. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,797	5,164
Other taxation/social security	2,974	2,983
Other creditors	17,272	27,015
Accruals/deferred income	–	6,390
	29,043	41,552

11. Limited by guarantee

The company is limited by guarantee and does not have a share capital.

Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022, there were 8 members.

12. Unrestricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2022				
General fund	156,184	254,674	263,635	147,223
2021 comparative				
General fund	144,337	247,712	235,865	156,184

13. Restricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2022				
Circus Change Up	–	5,000	500	4,500
Circus Around and About	–	80,319	80,319	–
	4,580	85,319	80,819	4,500

Circus Change Up
Arts Council England provided a grant to develop a national framework for circus, including recommendations of how this can be supported and developed long term. This work will be completed in 2022/23.

Circus Around and About
Arts Council England provided a grant to develop and present four different outdoor circus shows in twenty-eight different rural outdoor spaces in South West England in Summer 2021, and in partnership with Take Art.

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2021 comparative				
Blame Game – N. Ireland	3,500	–	3,500	–
Circus Snapshot	1,080	920	2,000	–
	4,580	920	5,500	–

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 were represented by:			
Tangible fixed assets	3,148	–	3,148
Current assets	173,118	4,500	177,618
Creditors: amounts falling due within one year	(29,043)	–	(29,043)
	147,223	4,500	151,723

14 Analysis of net assets between funds (continued)

Fund balances at 31 March 2021 were represented by:			
Tangible fixed assets	1,673	–	1,673
Current assets	196,063	–	196,063
Creditors: amounts falling due within one year	(41,552)	–	(41,552)
	156,184	–	156,184

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	27,195	7,267
Add back depreciation charge	1,049	558
Add back disposal of fixed assets	–	619
Deduct interest income shown in investing activities	(26)	(51)
Add back (profit) loss on financing activities	203	2,130
Decrease (increase) in debtors	(20,833)	20,832
Increase (decrease) in creditors	(12,509)	31,692
	(4,921)	63,047

16. Operating Leases

Total commitments under operating leases were as follows:

	2022 £	2021 £
For leasing expiring:		
Within one year	–	18,570
Two to five years	–	–
Over five years	–	–
	–	18,570

17. Impact of COVID-19 pandemic on the charity's activities

Our charitable activities include live events in indoor and outdoor settings, and the pandemic significantly limited and altered our activities during the year. The annual support from Arts Council England, currently in place until 31 March 2022, is unrestricted and is sufficient to cover core salaries and office overheads.

18. Related Party Transaction

There were no related party transactions during the year.

CRYING OUT LOUD

England & Wales - Charity number 1101496

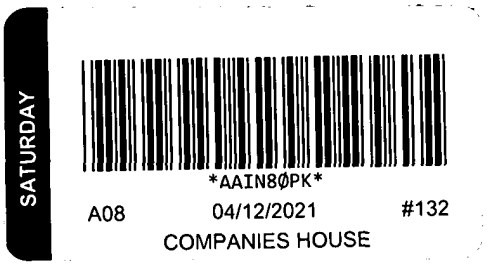
Accounts

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

Report and financial statements
for the year ended 31 March 2021



Field Sullivan Limited
Chartered Accountants
Neptune House
70 Royal Hill
London SE10 8RF

Crying Out Loud Limited

(Limited by guarantee)

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Legal and administrative information

Constitution
The company is incorporated under the Companies Act, company number 2650108 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1101496.

Directors and trustees
The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Trustees are nominated through the process set out in the Articles of Association.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year-end were:

Billy Ridgers	
Cat Harrison (Chair)	
Mark Kowalik	
Michael Brinton	
Tracey Low	
Marta Sala Font	
Sue Daniels	appointed on 3 November 2020
Hai Ly Nguyen	appointed on 26 January 2021

Secretary
Rachel Clare

Artistic Director
Rachel Clare

Executive Director
Sarah Macnee

Auditors
Field Sullivan Limited, Neptune House, 70 Royal Hill, London SE10 8RF

Bankers
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Lloyds Bank, 25 Gresham Street, London EC2V 7HN
The Co-operative Bank Plc, PO Box 250, Skelmersdale, WN8 6 WT

Registered office and operation address
Somerset House, South Wing, Strand, London, WC2R 1LA

Crying Out Loud Limited

(Limited by guarantee)

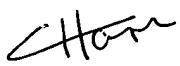
Chair's statement

The team at Crying Out Loud have shown resilience and tenacity as COVID-19 continued its global impact and ripped through the arts sector. Through all the challenges they have continued to support artists at every level - from championing the arts and circus sectors; driving forward projects successfully through cancellations and postponements; right through to mentoring artists on an individual basis.

The team have also supported each other, especially through Rachel's own contraction of Long COVID. This flexibility, rallying together and consideration has furthered Crying Out Loud's reputation as a capable, professional arts organisation with a tremendous amount of heart.

Financially, Crying Out Loud remain secure, thanks to the pinpoint accuracy and experienced forecasting that the team excel at, as well as our continued support from Arts Council England as a National Portfolio Organisation. I'm also delighted to say that we've also been able to recruit two new board members who have joined successfully through our first fully digital recruitment process.

The pipeline process has remained at the core of what we do, and as we all build a careful recovery it is with continued flexibility, optimism and anticipation that we tread forward with the exceptional projects and artists we work with.



Cat Harrison
Chair

2 November 2021

Crying Out Loud Limited

(Limited by guarantee)

Artistic Director's introduction

The year began in the same way that the previous one ended, with COVID-19 continuing to impact on all our lives. The immediate lockdown, followed by safety rules, regulations, and more lockdowns, had an immense impact on all cultural activity - planning, creation and delivery. All events in the year were cancelled or changed. And from a personal point of view, I also caught the virus in March 2020.

Despite this, Crying Out Loud worked on being active as far as was possible, within the Government guidelines, and taking into consideration the health and well-being of our team, our cohort of artists and the many partners and collaborators we work closely with.

We had to think on our feet, create plans with multiple options, and remodel projects. We remained faithful to our pipeline process where our commitment to activity is earlier, and for the longer term. We developed a creative and open approach 'on-line' both in terms of our day to day working together as a team, and with our artists and colleagues with digital formats reconfiguring our activities in whatever way we could without compromising the integrity of the projects.

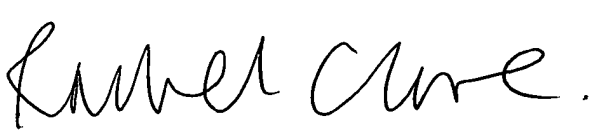
Our cross European project *Blame Game* was lucky enough to be part of the Belfast International Arts Festival in October; we held a physical residency with four local artists to develop the work into a larger form. Then, sadly, the rules in Northern Ireland changed, and the live outdoor performances were cancelled. But we had optioned in a film-maker, and a film version of the show was broadcast and seen by approximately 2,000 viewers, more than if we had presented it live in the park.

On-line forums and discussions continued our work with international partners in Africa, North America and Europe. We networked with people we once mixed with in person, virtually. The Montreal's Market for International Contemporary Circus (MICC) annual festival transformed into a monthly event and became pivotal to our ability to connect across the globe. This was particularly successful with African artists and colleagues, many of whom have been more accessible on-line than in person. Circostrada festival forums and plenary events continued, enabling planning for European projects.

In the UK, our research project, Circus Snapshot, completed its work and was able to capture the early impacts to the sector of the pandemic. It morphed into the Circus Change Up project, a grass roots network, comprising both organisations and freelancers, where working parties held regular sessions that seek to strengthen sector infrastructure. A positive outcome of working virtually is how we could maximise the inclusion of colleagues.

It was a tough year, personally, as COVID-19 turned into Long COVID. This impacted on my ability to drive forward the changes needed. But my team and Board have been there - and stepped in at the moments when I was rudderless. And the year ended stronger than it began!

Rachel Clare
Artistic Director



2 November 2021

Trustees' report

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The legal and administrative information set out on page 3 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Principal activity

The principal activity of the charity is to commission, produce and present live contemporary performances and interactive events for audiences of all ages.

Objectives and activities for the public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Benefit to the public

Crying Out Loud (COL) are pioneering creative producers, nurturing artists working in contemporary visual theatre often in the fields of circus, physical theatre and installation. We programme memorable events for audiences of all ages and abilities at festivals, in venues and for site specific performance in the UK. As a network leader we work internationally, advocating for artists and contemporary performance by making connections, initiating collaborations and creating opportunities in the UK and Europe.

Starting from 1 April 2019, COL agreed on a vision for the next seven years:
"Through partnerships and collaborations, reinvigorate mid-scale UK visual theatre and circus to be world-class, relevant and diverse."

Our strategic aims are:

1. Seed, develop and present visual theatre and circus for indoors and for the mid-scale
2. Seed, develop and present mid/large-scale participatory visual theatre and circus for outdoors
3. Investigate and champion new ways of touring mid-scale visual theatre and circus and new ways of supporting its infrastructure

Activities in the year ending 31 March were significantly impacted on by COVID 19 and it was not possible for us to follow our business plan. The priorities for the year were reframed as follows:

- Increase our support of the development of *Blame Game*, the work, and the *Blame Game* artists, in order to keep the artists creatively engaged, and give

the work and the artists' greater opportunities in 2021.

- Continue to support the dialogue across the UK circus sector so that it can adapt to the changed times.
- Provide some modest support to artists connected to COL through small scale seed funding and exchange in order to support creative development in this time.
- Continue to have constructive dialogues with our African partners about future opportunities.
- Increase our communications across the sector and encourage dialogue and support.

Aim 1: Developing indoor work

Blame Game

Blame Game is a new show proposed by Alessio Motta (Italian/Swedish Chinese pole artists-come-hip-hop-dancer), Matt Szczerek (Polish/Irish B-Boy) and Manu Debuck (French circus director). These three artists met through their involvement in Union Black, part of our Circus 250 activities in 2018. They work with other international urban dance and circus artists. The work was developed during 2019/20 and 2020/21 was to have been the final stages of development and its premiere, both indoors and outdoors.

From the start of the pandemic in March 2020, we supported the company members by providing a Zoom account to enable them to communicate between themselves (in 6 different countries) plus additional phone technology to enable them to make films of their lockdown activity. This gave us content to post on-line, helped their morale and kept up their profile.

Following an open application process, Blame Game had been selected for a 2-week development residency at La Verrerie in Alès, South of France in April 2020 to finish the indoor show. This is one of the 13 funded creation centres, Pole National de Cirque, spread around France. The company was also to give workshops and masterclasses. This remained a commitment, and dates were discussed throughout the year, but not realisable. It finally happened in autumn 2021.

The company was also invited to Subtopia, one of the original partners, in Stockholm, to continue the creation process of the indoor show and to present a work in progress at the Circus Mania Festival in February 2021. It was then postponed as Sweden went into a lockdown. Instead, we successfully experimented with an 'on-line virtual residency' inviting 2 guest artists: Scottee's Notepad Warriors and Ben Duke from Lost Dog as well as the existing Director Manu Debuck and Movement Director Aline David. Over a three-week period they facilitated sessions to progress the storytelling, delve deeper into the characterisation and explore the narrative arc. Discussions for a future visit to Subtopia are ongoing.

We took part in the highly competitive on-line Zoom pitch session at MICC attended by North American, Canadian, European and Asian programmers and Festival Directors in June 2020.

Working with Africa: Ethiopian collaboration

The political problems in Ethiopia have meant that the internet was shut down for part of the year. The pandemic also meant that potential support from British Council was withdrawn as the scheme was closed.

In early 2021 the dialogue with Fekat in Ethiopia could begin again and there are ongoing discussions on a co-commission with Fekat Circus and Subtopia.

Aim 2: Developing outdoor work

DERBY CAN

COL is one of the 14 partners of a three year project DERBY CAN (Creative Arts Network) a Performing Arts Producing Hub for the city of Derby. It began in July 2019 and the vision is to work with community hubs across Derby to develop new talent and to create work of scale and substance to be co-curated within the local communities. COL was to work with Déda to devise and deliver the outdoor element of the project focusing on the international and cross art form strand of the programme.

The project was paused and reviewed following the start of the pandemic. In 2020/21, Rachel delivered online training workshops to six Derby artists and was part of the selection process to identify the artists and projects that will go forward to the next stage (seed funding of £10k). She also advised on how COL can support four of the artists to develop their work to mount an outdoor show in summer 2022.

Blame Game Unlimited

This is the outdoor version of Blame Game, where the number of performing artists are increased through the selection, upskilling and inclusion of local artists.

Of all the original residency, workshop and presentation plans scheduled for 2020, one element was delivered, but differently. The six core artists were joined by three emerging Northern Irish and one Irish artist for a two-week residency in October 2020 in Belfast's Titanic Exhibition Centre. The residency element was to have taken place in Dublin with partner, Rua Red, but it was not possible due to a lockdown. It was to have been followed by live, outdoor performances as part of Belfast International Arts Festival but the rules changed mid-residency. Our early preparations for potential pandemic changes meant that we could film the performance and live stream it in partnership with the festival and Rua Red.

Aim 3: Support and develop sector infrastructure

Circus Snapshot followed by Circus Change Up

Circus Snapshot was a qualitative research project, creating a snapshot overview of the subsidized circus sector in England with the following aims:

- To provide an opportunity for reflection on successes and challenges
- To generate material that can be used to advocate for the sector
- To create, collectively, proposals for how we might build a more resilient and thriving sector

This research and the subsequent network, is supported by us and five sector NPOs but it is led by an independent producer/ researcher to give equal weight to the different voices in the sector, particularly those who work on a freelance basis.

Our research was at its final stages and on the point of putting forward recommendations when the pandemic began. And the pandemic had, and continues to have, a major impact on the resilience of the sector.

After a three-month pause in the first lockdown where the sector was coming to terms with the impact of the pandemic, we joined forces with Upswing's Slow Thinking online sessions and ran a Zoom conference on 29th July to debate and action the 7 missions that had been developed in the research. 118 individuals attended, more than we expected, and we had a full sign up of convenors to develop actions through 7 Working Parties. These Working Parties have each met two to three times, online, during the year. Circus Change Up is now a new independent network and we will continue to support its development.

Broker national presentations for non-UK companies
It was not possible to broker any presentations of international companies. The following are companies and works that we stayed connected to during the year, and will work on brokering when this is possible

- FIQ! Group Acrobatique du Tanger's new show.
- ROOM by James Thierree

Broker international presentations for UK companies
The British Council/ACE visit to Hong Kong became a Zoom event in October. We remain interested in developing UK projects for Asian markets but it has not been possible to make tangible progress.

Rachel took part in discussions with colleagues on the MICC African Circus Working Group to explore ways of establishing a series of *Africa in Two Continents* seasons to collaborate on and present African/European work.

We supported Nikki and JD present one performance of *Knot* in Lithuania.

Networking activities (on Zoom and other digital platforms)
One-off events attended by Rachel Clare:

- May - CircusStad Festival virtual showcase of new Dutch Circus; session with Arts Council England in response to DCMS research on impact on COVID-19
- June - Circostrada CS Lab#5 & Xtrax on-line seminar over 3 days; Mirabilia Showcase of Italian and EU Circus x 4 session
- July - Digital Dialogues, Dance in London Round Table with Mayor of London's Culture office + Dance Umbrella; MICC presentation on COL's activity to international participants; MICC Canadian companies pitch sessions
- August - Ethiopian Circus webinar drop in session ; Palestinian Circus session on Circus and Social Inclusion ; Pan African Creative Exchange (PACE) drop in; PACE session on Disruption & Disobedience in Theatre for Young People; Creative Europe session on 3rd Country participation;
- October - Hong Kong and UK Future Collaborations
- November - Circostrada Fresh Street event on-line in Turin - three day online conference with Keynotes, Italian artists' pitches, forums and discussions on hot topics
- December - Nigeria-Britain Cultural Association - speaker on a panel regarding the impact of COVID-19

- January - IPSA/MICC Scanning Circus in North America companies as pitch sessions; Perform Europe, Imagine The Future, a series of seminars on the future of EU Touring
- February - Llojta Online - Catalan Street and Circus live Pitch Sessions for new Catalan productions; BIAC Marseille Circus Festival 6 day professional forum; on jury and working with African Artists pitching and presentation sessions x 2 for Circostrada & MICC in Abidjan 202; Roundtable on Cartography of Circus in Africa; Debate on renewable design of Circus equipment; Cyber Subcase, Subtopia's one week annual festival.
- March - MICC Outdoor and Summer Circus events roundtable; APAM#2 - Changing the Model of International Engagement; RICA - West African Annual Circus conference

Regular sessions attended by Rachel:
- Circostrada 'Can Anybody Hear Me?' twice monthly EU members COVID Catch up sessions
- Informal Circus Advocacy Group in response to DCMS research on impact on COVID-19 now meet fortnightly
- Three of Upswing's Slow Thinking sessions
- Unconference on UK Social Circus – regular Thursday evening meeting
- Montreal's Market for International Contemporary Circus (MICC) - regular dialogue through Circus Coffee Hours and Working Parties (International Producers and Producing and Touring)
- Outdoor Arts UK drop in sessions
- What Next? sessions

<u>Mentoring and advising</u>

One off sessions
- Advice session with Nikki from Nikki & JD on future direction of company
- Conversation with Modou Toure and SensCirk from Senegal on European touring
- Discussion with Layla Rosa on ideas for small scale and Rural Touring Network
- Advice session with Etta Ermini
- Conversation with Modou Toure and SensCirk from Senegal on European touring
- Charmaine Childs, advice and contacts for her future touring planning

Regular sessions
- Hannah Finn - mentoring sessions with neurodivergent contortion artist, for their Arts Council DYCP programme
- Pirates of the Carabina - advice sessions for new outdoor project Pirate Taxi, with Rural Touring Network as possible collaborator
- Tilly Lee Kronick - informal mentoring sessions with aerial artist and dancer
- Split Second continued discussions and advice with Axel Satge and Kevin Wratten for their new producing organisation
- Laura Moy and Mark Storor advising on fundraising and ACE application
- Session and interviewed by an MA student researching cross overs between the performing arts and urban planning in the context of Cultural Economies
- Tilly Lee Kronick - informal mentoring sessions with aerial artist and dancer

Numbers of performances, residencies, workshops, participants and audiences

During the year we presented two performances of two different shows to 2252 people (one online at BIAF and one live in Lithuania).

We delivered four residencies, one at a venue and three online and 14 individuals participated in them.

Structure, governance and management

Governing document

Crying Out Loud Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are nominated through the process set out in the Articles of Association.

Induction and training of trustees

New trustees have all observed a minimum of one board meeting prior to their appointment.
They are provided with information on Crying Out Loud Limited and their responsibilities, including recent financial performance, artistic activity and the Memorandum and Articles of Association. Most trustee nominations are people who have seen COL's work over a period of time, and have a broad knowledge of the charity's aims and objectives. The remaining trustees are sought to cover particular areas of expertise that would be valuable to the organisation and the Board. Board members attend most COL performances.

Organisation

The board of trustees administers the charity. The Board meets quarterly but can have sub-committees covering areas such as development and finances, meeting more regularly.

The Artistic Director is appointed by the trustees to manage the day-to-day operations of the charity, working alongside the Executive Director. To facilitate effective operations, the Artistic Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Management and organisational changes

The business plan (2020/21 and longer term aims) provided the backbone for COL activities during the year and a new plan for 2021/22 has been written and all policies and action plans reviewed. Our four-year funding as part of ACE's National Portfolio began on 1 April 2018. The level of support increased in 2020/21 to £215,103, having previously been the same (£211,217) since 1 April 2015. As costs rise, we continuously adjust what can be funded through core support.

Financial review

Core funding provided by Arts Council England for the year was £215,103 (2020: £211,217). In the year the incoming resources of £248,632 exceeded the resources

expended of £241,365 by £7,267.

At 1 April 2020, there was a positive balance brought forward of £4,580 of restricted reserves to support activities in 2020/21 and these were delivered during the year. A full explanation of restricted resources is provided in Note 12 on page 28. The unrestricted incoming resources of £247,712 exceeded the unrestricted resources expended of £235,865 by £11,847.

At the balance sheet date, the net assets of the company were £156,184.

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and administrating the charitable company, excluding those funds represented by fixed assets. We believe that this should provide sufficient resources to respond to unexpected adverse changes in the charitable company's activities. We are currently in a period of unexpected adverse changes due to the impact of COVID-19. At 31 March 2021 COL had a total of free reserves of £156,184 to carry forward into 2020/21. As some activities planned for 2020/21 have been delayed until 2021/22, it is likely that the reserves will reduce during 2021/22.

In any one year, we may earmark unrestricted general funds for a particular project or to use as designated funds. The reasons for the setting up of such funds, the policy for any transfers between funds, and allocation to or from designated funds, will be stated in the notes to the accounts.

Plans for future periods

Core funding from the Arts Council was originally granted until 31 March 2022 and, due to the current pandemic, this is likely to be extended for an additional year until March 2023. We remain committed to our seven-year vision to 2026 and our strategic aims, as above.

The core activities of 2021/2 were to be the premiering of Blame Game and Blame Game Unlimited, nationally and internationally; building on the legacy of Circus Snapshot; delivering on DERBY CAN; collaborating with our African partners; and seeding a couple of new ideas. This programme remains the focus of our work but timetables and activities have been altered by the pandemic and the complications of developing and presenting live work continue. Many of our current partners also remain committed to our shared work, but exactly what can be achieved in the forthcoming year is uncertain. In addition to the above programme of work we have raised funds to support a pilot project called Circus Around and About - the development and touring of outdoor work through rural touring networks in the South West in the summer of 2021.

As a small company, we are in a position to adapt and flex in order to maximise the possibilities. Our core funding is sufficient to fund our overheads and our reserves will allow us to take some risks on moving activities forward when rules change without notice.

Major risks

The trustees have conducted a risk analysis to identify the major risks to which the company is exposed. Systems have been put in place to mitigate these risks whereby the risks are reviewed at the trustees' meetings.

Trustees' responsibilities statement

The trustees (who are also directors of Crying Out Loud Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company exemptions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board of trustees on 2 November 2021 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Crying Out Loud Limited

(Limited by guarantee)

Independent auditors' report to the members of Crying Out Loud Limited

Opinion

We have audited the financial statements of Crying Out Loud Limited (the 'charitable company') for the year ended 31March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (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 charitable 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 trustees' 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 entity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the directors with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

The following laws and regulations were identified as being of significance to the entity:

• Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Company Law.

• It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Timothy Sullivan FCA
Senior Statutory Auditor
For and on behalf of Field Sullivan Limited
Chartered Accountants and Statutory Auditors
Neptune House, 70 Royal Hill, London SE10 8RF

29 **November 2021**

Crying Out Loud Limited

(Limited by guarantee)

Statement of financial activities (including income and expenditure account) for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Incoming resources	2						
Incoming resources from generated funds:							
Voluntary income		215,103	–	215,103	211,417	–	211,417
Investment income - bank interest		51	–	51	116	–	116
In kind support		–	–	–	–	–	–
Incoming resources from charitable activities:							
Theatrical income		32,558	–	32,558	39,638	–	39,638
Theatre tax relief		–	–		21,731	–	21,731
Project specific funding		–	920	920	–	122,045	122,045
Total incoming resources		**247,712**	**920**	**248,632**	**272,902**	**122,045**	**394,947**
Resources expended							
Cost of generating funds							
Fundraising costs		17,374	–	17,374	16,455	–	16,455
Charitable activities							
Production/project costs		131,558	5,500	137,058	136,268	89,260	225,528
Support costs		86,933	–	86,933	79,695	5,563	85,258
Total resources expended		**235,865**	**5,500**	**241,365**	**232,418**	**94,823**	**327,241**
Net movement in funds							
Net income/(expenditure) for the year	3	**11,847**	**(4,580)**	**7,267**	**40,484**	**27,222**	**67,706**
Total funds brought forward		**144,337**	**4,580**	**148,917**	**103,853**	**(22,642)**	**81,211**
Total funds carried forward	12,13	**156,184**	–	**156,184**	**144,337**	**4,580**	**148,917**

The notes on pages 23 to 30 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income		
Grants		
ACE - main	215,103	211,217
Sponsorship	–	–
Donations	–	200
	215,103	211,417
Incoming resources from charitable activities		
Theatrical income		
Box Office	–	7,801
Performance fees	14,508	16,635
Project fees	15,501	6,998
Expenses reimbursed	2,155	5,026
Other income	394	3,178
	32,558	39,638
Project specific funding		
Grants		
ACE – Managed Funds	920	8,280
British Council	–	31,035
Creative Europe	–	24,360
Shubbak Festival (Amal Foundation)	–	54,870
D'Oyly Carte Charitable Trust	–	3,500
	920	122,045

	2021 £	2020 £
Costs of generating funds		
Fundraising		
Salaries	17,374	15,997
Consultants	–	139
Expenses	–	319
	17,374	16,455
Charitable activities		
Production and activity costs		
Project development and presentation fees	29,869	68,915
Project workshop/ education Fees	725	–
Project development and presentation costs	10,280	21,518
Project workshop/ education costs	582	–
Project travel and transport costs	2,189	15,877
Project accommodation and subsistence costs	10,201	27,266
Project marketing, documentation and evaluation costs	8,718	8,979
COL team - activity cost of employment and fees	66,827	68,953
COL team project travel, accommodation and subsistence	583	7,508
COL activity support and marketing costs	7,084	6,512
	137,058	225,528
Support costs		
Overheads		
Rent and rates	23,988	23,386
Insurance	3,771	3,838
Depreciation of fixtures/fittings/equipment	558	641
Loss on disposal of fixed assets	619	–
	28,946	27,865
Administration		
Salaries	20,776	22,045
IT costs	2,935	5,694
Office communication costs	1,542	2,324
Office Sundries	28	1,566
Payroll costs	215	176
Office travel/ transport	12	–
	25,508	31,805
Professional/financial		
Bank charges	258	499
Legal/professional	53	53
(Profit)/loss on exchange	2,130	(774)
	2,441	(222)
Governance costs		
Salaries	20,776	17,937
Bookkeeping	4,974	4,920
Auditors' remuneration	4,245	2,472
Board expenses	43	481
	30,038	25,810
	86,933	85,906

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

Balance sheet
31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	7		1,673		1,926
Current assets					
Debtors	8	18,897		39,729	
Cash at bank and in hand		177,166		117,122	
		196,063		156,851	
Creditors: amounts falling due within one year	9	41,552		9,860	
Net current assets			154,511		146,991
Net assets			156,184		148,917
Unrestricted funds	12				
General fund			156,184		144,337
Restricted funds	13		–		4,580
Total charity funds			156,184		148,917

These financial statements have been prepared in accordance with the special provisions relating to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 2 November 2021 and signed on its behalf by

Cat Harrison (Chair)
Trustee

Billy Ridgers
Trustee

The notes on pages 23 to 30 form an integral part of these financial statements.

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows
For year ending 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash provided by (used in) operating activities	14		**60,917**		**43,215**
Cash Flows from investing activities					
Interest income		51		116	
Proceeds from sale of fixed assets		94		–	
Purchase of tangible fixed assets		(1,018)		–	
Cash provided by (used in) investing activities			**(873)**		**116**
Cash Flows from financing activities					
Profit (Loss) on exchange		–		774	
Cash provided by (used in) investing activities			**–**		**774**
Increase (decrease) in cash and cash equivalents in the year			60,044		44,105
Cash and cash equivalents at the beginning of the year			117,122		73,017
Total cash and cash equivalents at the end of the year			**177,166**		**117,122**

1. Accounting policies

1.1. Statutory information

The charity is a private company limited by guarantee with no share capital, domiciled in England and Wales, registration number 02650108. In the event of the charity being wound up the liability in respect of the guarantee is restricted to £1 per member of the company.

The address of its registered office is Somerset House, South Wing, Strand, London, WC2R 1LA.

The charity meets the definition of a public benefit entity under FRS102.

The presentation currency is £ Sterling.

1.2. Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Incoming resources from generated funds

Grants/sponsorship/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Investment income is recognised on an accruals basis.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- Incoming resources from charitable activities

Theatrical income – income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding – when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Voluntary income
Voluntary income received by way of donations and gifts is included in incoming resources when receivable. The value of services provided by volunteers has not been included.

1.4. Resources expended
All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when there is a legal or constructive obligation to incur the costs.

- Costs of generating funds
Costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities
Production/project costs
Costs incurred in the development, production and running of productions or other relevant projects toured in the year.
Support costs
The administrative and overhead costs associated with running the office from which the company operates, and the costs associated with the constitutional and statutory requirements of the charity. These have all been allocated to the charitable activities cost heading as the proportion spent on costs of generating fund are considered immaterial.

1.5. Tangible fixed assets and depreciation
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment – 25% on reducing balance

1.6. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.7. Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.8. Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

1.9. Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.11. Leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 54% (2020 - 30%).

3. Net income for the year is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	558	642
Loss on disposal of fixed assets	619	–
Loss/(Profit) on foreign exchange	(2,130)	(774)
Auditors' remuneration - external audit	4,244	2,472

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 – £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

5. Staff costs and numbers

	2021 £	2020 £
Staff costs		
Salaries and wages	107,010	99,057
Social security costs	6,731	8,111
Pension costs	2,212	2,248
	115,953	109,416

One employee earned between £60,000 – £70,000 during the year (2020 – one employee earned more than £60,000).

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)
The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2021 Number	2020 Number
Cost of generating funds	0.29	0.24
Charitable activities: Projects	0.95	1.09
Charitable activities: Administration	0.38	0.34
Charitable activities: Governance	0.38	0.33
	2.00	2.00

6. Taxation
No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

7. Fixed assets – tangible assets

	Fixtures/ fittings/ equipment £
Cost	
1 April 2020	7,928
Additions during year	1,018
Sales during the year	(93)
Disposals during year	(4,685)
31 March 2021	4,168
Depreciation	
1 April 2020	6,002
Disposals during year	(4,065)
Charge for year	558
31 March 2021	2,495
Net book value	
31 March 2021	1,673
31 March 2020	1,926

8. Debtors

	2021 £	2020 £
Trade debtors	–	900
Other debtors	8,477	8,337
Prepayments/accrued income	10,420	30,492
	18,897	39,729

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,164	2,080
Other taxation/social security	2,983	2,983
Other creditors	27,015	21
Accruals/deferred income	6,390	4,776
	41,552	9,860

10. Limited by guarantee

The company is limited by guarantee and does not have a share capital.

Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021, there were eight members.

11. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2021				
General fund	144,337	247,712	235,865	156,184
2020 comparative				
General fund	103,853	272,902	232,418	144,337

12. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2021				
Blame Game – N. Ireland	3,500	–	3,500	–
Circus Snapshot	1,080	920	2,000	–
	4,580	920	5,500	–

Blame Game – Northern Ireland
Blame Game is a new work and is a legacy project from Circus250: DRP. It includes urban dance and circus artists from UK, France, Ireland, Netherlands and Sweden.

The first streamed live performance was presented in October 2020 (the original plan was for it to be live and outdoors – presentation plans were adjusted due to the pandemic). The D'Oyly Carte Charitable Trust provided a grant to support this element of the project.

Circus Snapshot
Arts Council England provided a grant to support some qualitative research, creating a snapshot overview of the subsidized circus sector in England. The research was completed in 2019/20 and the final meeting and publication of its findings were completed in 2020/21.

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
2020 comparative				
C250: DRP	(23,534)	24,360	826	–
Blame Game - Rotterdam	892	–	892	–
Blame Game – N. Ireland		3,500	–	3,500
Halka		54,870	54,870	–
Baltic States Study Tour		31,035	31,035	–
Circus Snapshot		8,280	7,200	1,080
	(22,642)	122,045	94,823	4,580

13. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 were represented by:			
Tangible fixed assets	1,926	–	1,926
Current assets	130,540	4,580	135,120
Creditors: amounts falling due within one year	(9,860)	–	(9,860)
	122,606	4,580	127,186

Fund balances at 31 March 2020 were represented by:			
Tangible fixed assets	1,926	–	1,926
Current assets	130,540	4,580	135,120
Creditors: amounts falling due within one year	(9,860)	–	(9,860)
	122,606	4,580	127,186

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	67,706	67,706
Add back depreciation charge	642	642
Add back disposal of fixed assets	–	–
Deduct interest income shown in investing activities	(116)	(116)
Add back (profit) loss on financing activities	(774)	(774)
Decrease (increase) in debtors	(11,836)	(11,836)
Increase (decrease) in creditors	(12,407)	(12,407)
	43,215	43,215

15. Operating Leases

Total commitments under operating leases were as follows:

	2021 £	2020 £
For leasing expiring:		
Within one year	18,570	–
Two to five years	–	35,283
Over five years	–	–
	18,570	35,283

Notes to the financial statements for the year ended 31 March 2021

16. Impact of COVID-19 pandemic on the charity's activities

Our charitable activities include live events in indoor and outdoor settings, and the pandemic significantly limited and altered our activities during the year. The annual support from Arts Council England, currently in place until 31 March 2022, is unrestricted and is sufficient to cover core salaries and office overheads.

17. Related Party Transaction

Theatrical Income includes Other Income of £394. This income was paid by Non Zero One for using the Crying Out Loud office as a project base up to June 2021.The Trustee, Cat Harrison is also a director of Non Zero One.