

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

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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

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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
Artistic Director

2 November 2022

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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.

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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.

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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.

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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 Acrobatique 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

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- 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 Storer 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 Wratten, 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

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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, its 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.

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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 administering 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

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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**

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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 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

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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

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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).

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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	—
	<u>215,188</u>	<u>215,103</u>
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
	<u>39,460</u>	<u>32,558</u>
Project specific funding		
Grants		
ACE – Managed Funds	5,000	920
ACE – Project Funds	80,319	—
	<u>85,319</u>	<u>920</u>

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
<u>Costs of generating funds</u>		
Fundraising		
Salaries	17,713	17,374
	<u>17,713</u>	<u>17,374</u>
<u>Charitable activities</u>		
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
	<u>235,962</u>	<u>137,058</u>
Support costs		
<u>Overheads</u>		
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
	<u>28,104</u>	<u>28,946</u>
<u>Administration</u>		
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	–
	<u>30,688</u>	<u>25,508</u>
<u>Professional/financial</u>		
Bank charges	238	258
Legal/professional	53	53
(Profit)/loss on exchange	203	2,130
	<u>494</u>	<u>2,441</u>
<u>Governance costs</u>		
Salaries	21,322	20,776
Bookkeeping	4,992	4,974
Auditors' remuneration	4,978	4,245
Board expenses	201	43
	<u>31,493</u>	<u>30,038</u>
	<u>90,779</u>	<u>86,933</u>

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

**Balance sheet
31 March 2022**

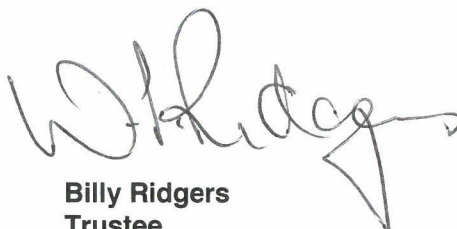
		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		3,148		1,673
Current assets					
Debtors	9	39,730		18,897	
Cash at bank and in hand		169,544		177,166	
		<u>209,274</u>		<u>196,063</u>	
Creditors: amounts falling due within one year	10	<u>29,043</u>		<u>41,552</u>	
Net current assets	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

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 £	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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

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.

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

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.

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

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%).

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

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
	<u>118,424</u>	<u>115,953</u>

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	2021
	Number	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
	<u>2.00</u>	<u>2.00</u>

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.

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

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
	<u>39,730</u>	<u>18,897</u>

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
	<u>29,043</u>	<u>41,552</u>

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.

Crying Out Loud Limited

(Limited by guarantee)

**Notes to the financial statements
for the year ended 31 March 2022**

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

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)
	<u>156,184</u>	<u>–</u>	<u>156,184</u>

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
	<u>(4,921)</u>	<u>63,047</u>

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	–	–
	<u>–</u>	<u>18,570</u>

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.