

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

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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

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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
Artistic Director

1 November 2023

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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 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.

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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

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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.

Aim 3: Support and develop sector infrastructure

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

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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).

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- 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 Raphaëlle 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 Raphaëlle 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.

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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

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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 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 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

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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

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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**

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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 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

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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.

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.

Crying Out Loud Limited

(Limited by guarantee)

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.

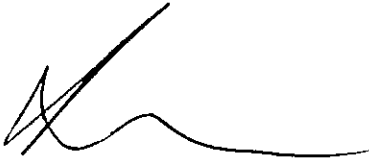
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Crying Out Loud Limited

(Limited by guarantee)

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: 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
	<u>215,103</u>	<u>215,188</u>
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	—	—
	<u>102,967</u>	<u>39,460</u>
Project specific funding		
Grants		
ACE – Managed Funds	4,000	5,000
ACE – Project Funds	—	80,319
	<u>4,000</u>	<u>85,319</u>

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2023

	2023	2022
	£	£
<u>Costs of generating funds</u>		
Fundraising		
Salaries and fees	24,548	17,713
	<u>24,548</u>	<u>17,713</u>
<u>Charitable activities</u>		
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
	<u>221,724</u>	<u>235,962</u>
Support costs		
<u>Overheads</u>		
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	–
	<u>25,115</u>	<u>28,104</u>
<u>Administration</u>		
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
	<u>30,430</u>	<u>30,688</u>
<u>Professional/financial</u>		
Bank charges	186	238
Legal/professional	589	53
(Profit)/loss on exchange	(2,457)	203
	<u>(1,682)</u>	<u>494</u>
<u>Governance costs</u>		
Salaries	22,724	21,322
Bookkeeping	5,208	4,992
Auditors' remuneration	3,815	4,978
Board expenses	622	201
	<u>32,369</u>	<u>31,493</u>
	<u>86,232</u>	<u>90,779</u>

Crying Out Loud Limited

(Limited by guarantee)

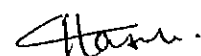
Company number 2650108

**Balance sheet
31 March 2023**

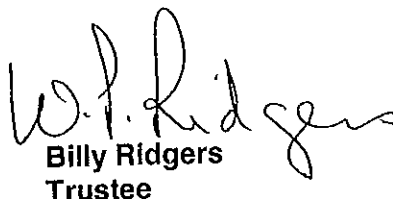
		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		3,231		3,148
Current assets					
Debtors	9	10,065		39,730	
Cash at bank and in hand		172,057		169,544	
		<u>182,122</u>		<u>209,274</u>	
Creditors: amounts falling due within one year	10	<u>11,799</u>		<u>29,043</u>	
Net current assets			<u>170,323</u>		<u>180,231</u>
Net assets			<u>173,554</u>		<u>183,379</u>
Unrestricted funds	12				
General fund			171,877		178,879
Restricted funds	13		<u>1,677</u>		<u>4,500</u>
Total charity funds			<u>173,554</u>		<u>183,379</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 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 £	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		<u>(1,356)</u>	<u>(2,524)</u>
Cash provided by (used in) investing activities		(747)	(2,498)
Cash Flows from financing activities			
Profit (Loss) on exchange		<u>2,457</u>	<u>(203)</u>
Cash provided by (used in) investing activities		<u>2,457</u>	<u>(203)</u>
Increase (decrease) in cash and cash equivalents in the year		2,513	(7,622)
Cash and cash equivalents at the beginning of the year		<u>169,544</u>	<u>177,166</u>
Total cash and cash equivalents at the end of the year		<u>172,057</u>	<u>169,544</u>

Crying Out Loud Limited

(Limited by guarantee)

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.

Crying Out Loud Limited

(Limited by guarantee)

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

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.

Crying Out Loud Limited

(Limited by guarantee)

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

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%).

Crying Out Loud Limited

(Limited by guarantee)

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

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
	<u>126,208</u>	<u>118,424</u>

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	2022
	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 2023

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
	<u>10,065</u>	<u>39,730</u>

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	–	–
	<u>11,799</u>	<u>29,043</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 2023, there were 8 members.

Crying Out Loud Limited

(Limited by guarantee)

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

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

Crying Out Loud Limited

(Limited by guarantee)

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

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)
	<u>178,879</u>	<u>4,500</u>	<u>183,379</u>

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)
	<u>803</u>	<u>(4,921)</u>

17. Related Party Transaction

There were no related party transactions during the year.