

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

**Report and financial statements
for the year ended 31 March 2024**

Crying Out Loud Limited
(Limited by guarantee)

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Legal and administrative information

Constitution

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

Directors and trustees

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

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

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

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

Billy Ridgers
Cat Harrison (Chair)
Mark Kowalik
Michael Brinton
Tracey Low

Marta Sala Font
Sue Daniels
Hai Ly Nguyen (resigned 7 February 2024)
Andrea Sheppard (appointed 8 May 2024)
Anna Potten (appointed 8 May 2024)

Secretary

Rachel Clare

Artistic Director

Rachel Clare

Executive Director

Sarah Macnee

Auditors

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

Bankers

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

Registered office

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

Operation addresses

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

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Chair's statement

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

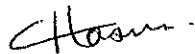
With the recruitment of a Solent-based team including producer Lucy Babb and two new trustees, alongside a warm welcome into their new home from Sustainable Conservation Trust, COL continue to embed themselves into the cultural sector in and around Portsmouth at every opportunity through a Solent-based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

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

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

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

Cat Harrison
Chair



5 November 2024

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Artistic Director's introduction

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

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

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

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

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

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

Rachel Clare
Artistic Director



5 November 2024

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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 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

Principal activity

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

Objectives and activities for the public benefit

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

Benefit to the public

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

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

The Collective Vision

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

The Strategic Programme Aims

- 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

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2 Supporting Innovative Artistic Practice

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

3 Enabling Critical Global Dialogues

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

4 Embedding Sector Knowledge & Skills in the Solent area

Strengthen and diversify the infrastructure (artists, producers and presenting partners) to support stronger engagement and activity in visual theatre and interdisciplinary practice, prioritising areas of low cultural engagement

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

Aim 1: Producing Commissioning & Presenting New Work

***Taroo* by Company Zid (Said Mouhssine)**

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

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

***Blame Game* by Kundle Cru**

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

Rural Touring in the South West

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

Co-commissioned works

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

Works in Development

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

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

Aim 2: Supporting Innovative Artistic Practice

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

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

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

Aim 3: Enabling Critical Global Dialogues

Circus Change UP

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

Networking and brokering

Activities included:

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

Mentoring

Activities included:

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

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

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

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

***Taroo* by Company Zid**

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

Researching Solent-based artists and partners

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

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

From COL's connecting activities, COL has secured partnerships for Revel Puck Circus in Gosport and Isle of Wight and this has contributed, alongside COL's support, to a successful ACE funding application.

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

COL has also made valuable introductions between:

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

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Seed support and talent development opportunities

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

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

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

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

Structure, governance and management

Governing document

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

Appointment of trustees

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

Induction and training of trustees

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

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

Organisation

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

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

Management and organisational changes

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

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

Financial review

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

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

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

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and 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 in its General Fund of £150,476 to carry forward into 2024/25, significantly higher than those needed to support the reserves policy. It is likely that the reserves will reduce further during 2024/25.

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

Plans for future periods

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

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

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

Major risks

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

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Trustees' responsibilities statement

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

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

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

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

In so far as the trustees are aware:

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

Small company exemptions

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

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

**Cat Harrison (Chair)
Trustee**



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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 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements

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does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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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.

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Kerry Lawrance FCA

Senior Statutory Auditor

For and on behalf of Compass Accountants Limited, Statutory Auditor

Venture House, The Tanneries

East Street

Titchfield

Hampshire

PO14 4AR

Date: 4TH DECEMBER 2024

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

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

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

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2024

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

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2024

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

Crying Out Loud Limited

(Limited by guarantee)

Company number 2650108

**Balance sheet
31 March 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		3,372		3,231
Current assets					
Debtors	9	11,461		10,065	
Cash at bank and in hand		169,801		172,057	
		<u>181,262</u>		<u>182,122</u>	
Creditors: amounts falling due within one year	10	<u>25,585</u>		<u>11,799</u>	
Net current assets			<u>155,677</u>		<u>170,323</u>
Net assets			<u>159,049</u>		<u>173,554</u>
Unrestricted funds	12				
Designated fund			8,335		
General fund			150,476		171,877
Restricted funds	13		<u>238</u>		<u>1,677</u>
Total charity funds			<u>159,049</u>		<u>173,554</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 5 November 2024 and signed on its behalf by


Cat Harrison (Chair)
Trustee

Billy Ridgers
Trustee 

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

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows For year ending 31 March 2024

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

1.1. Statutory information

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

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

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

The presentation currency is £ Sterling.

1.2. Basis of preparing the financial statements

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

1.3. Incoming resources

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

- Incoming resources from generated funds

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

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

Investment income is recognised on an accruals basis.

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

- Incoming resources from charitable activities

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2024

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 2024

1.8. Trade debtors

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

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

1.9. Trade creditors

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

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

1.10. Fund accounting

Funds held by the charity are either:

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

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

1.11. Leases

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

2. Incoming resources

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2024

3. Net income for the year is stated after charging:	2024	2023
	£	£
Depreciation of tangible fixed assets	1,123	1,077
Loss on disposal of fixed assets	–	196
Loss/(Profit) on foreign exchange	1,595	(2,457)
Auditors' remuneration - statutory audit	3,000	3,815
Auditors' remuneration - other services	265	–

4. Trustees' emoluments and reimbursed expenses

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

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

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

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

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

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)

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

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

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

7. Taxation

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

8. Fixed assets – tangible assets

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

9. Debtors

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

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,665	4,973
Other taxation/social security	3,957	3,107
Other creditors	433	441
Accruals/deferred income	5,530	3,278
	<u>25,585</u>	<u>11,799</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 2024, there were 7 members.

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2024

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

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

2023 comparative

General funds	<u>178,879</u>	<u>245,118</u>	<u>252,120</u>	<u>171,877</u>
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13. Restricted funds

Circus Change UP

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

Taroo – London

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

Taroo - Bradford

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

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

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

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

Fund balances at 31 March 2023 were represented by:

Tangible fixed assets	3,231	–	3,231
Current assets	180,445	1,677	182,122
Creditors: amounts falling due within one year	(11,799)	–	(11,799)
	171,877	1,677	173,554

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

17. Related Party Transaction

There were no related party transactions during the year.