

Company number 02650108
Charity number 1101496

Crying Out Loud Limited

(Limited by guarantee)

**Report and financial statements
for the year ended 31 March 2025**

Crying Out Loud Limited

(Limited by guarantee)

Contents

	Page
Legal and administrative information	3
Chair's statement	4
Artistic Director's introduction	5
Trustees' report	6 - 16
Auditors' report	17 - 20
Statement of financial activities (including income and expenditure account)	21 - 23
Balance sheet	24
Statement of cash flows	25
Notes to the financial statements	26 – 32

Crying Out Loud Limited

(Limited by guarantee)

Legal and administrative information

Constitution

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

Directors and trustees

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

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

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

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

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

Secretary

Rachel Clare

Artistic Director

Rachel Clare

Executive Director

Sarah Macnee

Auditors

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

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Lloyds Bank, 25 Gresham Street, London EC2V 7HN

The Co-operative Bank PLC, PO Box 250, Skelmersdale, WN8 6 WT

Aldermore Bank PLC, Apex Plaza, Forbury Road, Reading, RG1 1AX

Registered office

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

Operation addresses

Former Pay Office, College Road, The Historic Dockyard, Portsmouth, PO1 3LJ

Somerset House, Strand, London, WC2R 1LA

Crying Out Loud Limited

(Limited by guarantee)

Chair's statement

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

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

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



Cat Harrison
Chair

5 November 2025

Crying Out Loud Limited

(Limited by guarantee)

Artistic Director's introduction

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

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

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

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

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

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



Rachel Clare
Artistic Director

5 November 2025

Crying Out Loud Limited

(Limited by guarantee)

Trustees' report

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

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

Principal activity

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

Objectives and activities for the public benefit

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

Benefit to the public

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

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

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.

Crying Out Loud Limited

(Limited by guarantee)

2 Supporting Innovative Artistic Practice

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

3 Enabling Critical Global Dialogues

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

4 Embedding Sector Knowledge & Skills in the Solent area

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

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

Aim 1: Producing Commissioning & Presenting New Work

Taroo by Company Zid (Said Mouhssine)

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

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

Blame Game by Kundle Cru

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

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

Rural Touring in the Southwest

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

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

Crying Out Loud Limited

(Limited by guarantee)

welcoming and improving the experience for D/deaf, neurodivergent and disabled audience members and performers.

The final touring figures were: 33 venues, with 42 shows and 36 workshops delivered throughout 2024, reaching 6,932 attendees - more than doubling the target. The evaluation evidenced the following re the attendees:

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

COL co-commissioned and or supported works

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

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

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

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

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

Ensemble 84 – TVC

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

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

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

Crying Out Loud Limited

(Limited by guarantee)

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

TVC works in development

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

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

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

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

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

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

Aim 2: Supporting Innovative Artistic Practice

Developing and piloting the Carousel approach – COL and TVC

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

Crying Out Loud Limited

(Limited by guarantee)

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

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

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

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

Aim 3: Enabling Critical Global Dialogues

Networking and brokering by COL and TVC

Activities included:

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

Crying Out Loud Limited

(Limited by guarantee)

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

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

Mentoring by COL and TVC

Activities included:

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

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

Research Solent-based artists and partners

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

Crying Out Loud Limited

(Limited by guarantee)

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

A Sea of Words for Portsmouth

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

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

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

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

Seed support and talent development opportunities

This included the following activities:

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

Crying Out Loud Limited

(Limited by guarantee)

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

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

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

Structure, governance and management

Governing document

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

Appointment of trustees

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

Induction and training of trustees

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

Crying Out Loud Limited

(Limited by guarantee)

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

Organisation

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

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

Management and organisational changes

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

Financial review

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

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

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

COL operates a policy of maintaining reserves equivalent to six months support costs and resources expended on managing and 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 2025 COL had a total of unrestricted reserves in its General Fund of £128,765 to carry forward into 2025/26, significantly higher than those needed to support the reserves policy. It is likely that the reserves will reduce further during 2025/26.

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

Crying Out Loud Limited

(Limited by guarantee)

are stated in Note 12 to the accounts.

Plans for future periods

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

COL and TVC consortium planned activities include:

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

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

Major risks

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

Trustees' responsibilities statement

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

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

Crying Out Loud Limited

(Limited by guarantee)

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

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

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

In so far as the trustees are aware:

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

Small company exemptions

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

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



**Cat Harrison (Chair)
Trustee**

Crying Out Loud Limited

(Limited by guarantee)

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

Opinion

We have audited the financial statements of Crying Out Loud Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Crying Out Loud Limited

(Limited by guarantee)

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Crying Out Loud Limited

(Limited by guarantee)

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

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

Crying Out Loud Limited

(Limited by guarantee)

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

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

Use of our report

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



.....
Kerry Lawrance FCA

Senior Statutory Auditor

For and on behalf of Compass Accountants Limited, Statutory Auditor

Venture House, The Tanneries

East Street

Titchfield

Hampshire

PO14 4AR

Date: 12TH NOVEMBER 2025

Crying Out Loud Limited

(Limited by guarantee)

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

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

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

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2025

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

Crying Out Loud Limited

(Limited by guarantee)

Year ended 31 March 2025

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

Crying Out Loud Limited

(Limited by guarantee)

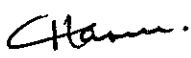
Company number 2650108

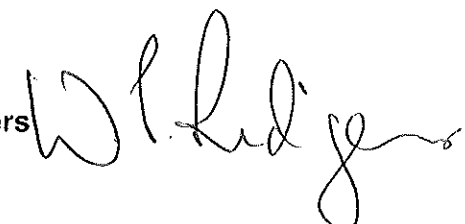
**Balance sheet
31 March 2025**

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


**Cat Harrison (Chair)
Trustee**

**Billy Ridgers
Trustee** 

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

Crying Out Loud Limited

(Limited by guarantee)

Statement of Cash Flows
For year ending 31 March 2025

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2025

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 2025

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 2025

1.8. Trade debtors

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

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

1.9. Trade creditors

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

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

1.10. Fund accounting

Funds held by the charity are either:

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

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

1.11. Leases

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

2. Incoming resources

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2025

3. Net income for the year is stated after charging:	2025	2024
	£	£
Depreciation of tangible fixed assets	843	1,123
Loss on disposal of fixed assets	—	—
Loss/(Profit) on foreign exchange	878	1,595
Auditors' remuneration - statutory audit	3,000	3,000
Auditors' remuneration - other services	265	265

4. Trustees' emoluments and reimbursed expenses

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

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

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

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

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

The trustees did not receive any remuneration during the year.

Staff numbers (full time equivalent)

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

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

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

7. Taxation

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

8. Fixed assets – tangible assets

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

9. Debtors

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

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,117	15,665
Other taxation/social security	4,105	3,957
Other creditors	1,362	433
Accruals/deferred income	12,949	5,530
	<u>25,533</u>	<u>25,585</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 2025, there were 9 members

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2025

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

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

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

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

2024 comparative

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

13. Restricted funds

Intern Support

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

Taroo - Bradford

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

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

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

Crying Out Loud Limited

(Limited by guarantee)

Notes to the financial statements for the year ended 31 March 2025

14. Analysis of net assets between funds	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 were represented by:			
Tangible fixed assets	2,529	–	2,529
Current assets	170,104	–	170,104
Creditors: amounts falling due within one year	(25,533)	–	(25,533)
	<u>147,100</u>	<u>–</u>	<u>147,100</u>
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)
	<u>158,811</u>	<u>238</u>	<u>159,049</u>
15. Reconciliation of net movement in funds to net cash flow from operating activities	2025 £	2024 £	
Net movement in funds	(11,949)	(14,505)	
Add back depreciation charge	843	1,124	
Add back disposal of fixed assets	–	–	
Deduct interest income shown in investing activities	(3,904)	(2,705)	
Add back (profit) loss on financing activities	878	1,595	
Decrease (increase) in debtors	785	(1,397)	
Increase (decrease) in creditors	(52)	13,786	
	<u>(13,399)</u>	<u>(2,102)</u>	
17. Related Party Transaction			
There were no related party transactions during the year.			