THE ALOUD CHARITY

England & Wales · Charity number 1147922

Details

Status	Registered
Legal form	Charitable company
Company number	08116295
Registered	2012-07-03
Register	View on the Charity Commission register

Contact

Address	Office 1 JR Business Centre Unit E6 Main Avenue Treforest Industrial Estate Pontypridd CF37 5UR
Phone	02920481715
Email	accounts@thealoudcharity.com
Website	http://www.thealoudcharity.com

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE TO PROMOTE AND ADVANCE PUBLIC EDUCATION IN MUSIC BY ENCOURAGING THE PARTICIPATION OF THE PUBLIC IN SINGING THROUGH GROUP SINGING ACTIVITIES INCLUDING THE FORMATION OF CHOIRS AND THE PRESENTATION OF CONCERTS TO MEMBERS OF THE PUBLIC.

Activities: The Charity is an umbrella organisation that devises, manages and delivers the activity of Only Boys Aloud, Only Girls Aloud, and Only Kids Aloud, and exists to promote and develop choral signing as a vibrant and essential element in the cultural landscape of Wales.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

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Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£482,473	£373,189	-	-
2024-08-31	£431,186	£575,402	-	-
2023-08-31	£597,538	£627,560	£177,456	8
2022-08-31	£609,538	£591,976	£207,478	10
2021-08-31	£396,603	£333,075	-	-

Trustees

Name	Role	Appointed
Awen Fflur Jones		2020-09-29
Brandon Ham		2022-12-15
Elizabeth Sarah Ann Smith Jones		2025-10-01
Ian James Rees		2021-02-11
Julia Barry		2023-01-03
Lisa Tregale		2023-03-23
Rhian Angharad Davies		2025-10-01
Rosie Denise Sweetman		2023-09-21

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THE ALOUD CHARITY

England & Wales - Charity number 1147922

Accounts

Charity registration number 1147922 (England and Wales)

Company registration number 08116295

THE ALOUD CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

THE ALOUD CHARITY

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THE ALOUD CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

Objectives and activities

This has been a year of change, consolidation, and re-growth for The Aloud Charity. Having endured a period of uncertainty and financial instability in 2023/24, the charity is settling into a new business model and team structure and is ending 2024/25 in a more resilient position with much stronger reserves. This year, there has been increased focus on our core activity - the Only Boys Aloud programme of work - striving to engage with more young men in South East Wales. This has enabled Aloud to concentrate on piloting the new business model with a focus on participant recruitment and developing a more resilient approach to income generation.

The Aloud Charity's mission is to transform lives together through the power of song. Our vision is to be the sought after, relevant partner for young people in Wales, providing life changing experiences through the power of group singing.

We want to be a charity that is synonymous with song and making a difference to young people's lives. This might mean different things for different people and will be realised in many ways. Whether developing the confidence of an individual to apply for college, supporting entry to a career in the creative and cultural industries, giving the opportunity to sing on a world stage, or simply being a place of respite for two hours a week, The Aloud Charity transforms lives. But we don't just do this in weekly sessions. Our performance opportunities take our work to a wider audience and through this we can provide a time of solace, offer spine-tingling experiences or give family and friends something to be proud of. For us, this is about more than just singing, it is about the power of song to connect with people whether as singers, session leaders, writers and composers, or those who experience it in person or online.

Our Strategic Aims:

- Place young people at the heart of everything that we do
- Create the highest quality singing experience
- Deliver Activity that reflects Wales in the 21st century
- Embed our work in communities
- Enrich young people's lives
- Raise the profile of The Aloud Experience
- Build on a sustainable business model
- Root ourselves in the Land of Song

To achieve these aims, Aloud continues to work on a long-term sustainable strategy that will deliver outstanding work with young people in communities across Wales, underpinned by financial stability, good governance and the highest artistic standards.

Activities

With a priority focus on boys and young men Aloud delivered its mission through five free, non-auditioned **Only Boys Aloud** choirs in South East Wales in 2024/25. This was supplemented by the **Academi** residential course in July 2025 for older, talented young men wishing to develop their singing ability in a more focused way.

With Only Kids Aloud running until December 2024, the new year saw a reshaping of this and the Only Girls Aloud programme into **Only Voices Aloud**, a new mixed choir for young people in south east Wales for those in school years 5-13.

Achievements and performance

Key achievements

- 50 boys and young men regularly singing with Aloud.
- 60 sessions delivered in communities across south east Wales.
- 14 free school workshops delivered in secondary schools.
- 15 concerts attended across south Wales and further afield.
- 99% of members feeling supported in regular sessions.
- 99% of members feeling more confident following engagement in regular sessions.
- 100% of members reporting increased skills as a result of being a member.
- New partnerships with forged Music Services, Local Education Authorities, Chambers Wales, and Public Health Wales.
- Becoming a Hapus supporter.
- Diversifying our sources of income, reducing reliance on Trusts and Foundation income to 33% from over 50%.
- Reducing cost base by 35%.
- Achieving financial stability and a growth in reserves after significant change.
- Making an impact on all of our members' lives receiving comments such as:

  "Being a member of OBA has helped me to make connections with other boys that I've never met before and became really good friends with them"

  "Singing as a part of OBA is wonderful as it gives me opportunities to see different places and venues and to experience singing in them too"

  "The sessions always make me feel good even after a difficult day"

Staffing

In response to the challenging financial situation, a new structure has been implemented with only four core team members: CEO, Creative Director, Head of Development, and Creative Manager. To deliver Aloud's ambitions, this resource is supplemented by a team of consultants and freelancers, which is enabling the charity to be more flexible, efficient, and responsive while ensuring the highest standards of delivery for our young people.

The Head of Development went on maternity leave in July 2025, and this role is currently being delivered by a part-time Events and Individual Giving Manager together with additional consultant support.

Financial review

The longer-term impact of Covid-19 on young people, the cost-of-living crisis, and the change to the fundraising landscape are the principal risks to the future delivery of the charity's aims and objectives. The Trustees have been, and continue to be, mindful of this. The last five years have seen rapidly changing scenarios, that have had a raft of implications both in terms of financial and non-financial impact. The charity's focus has been to remain flexible and fleet of foot to respond to each new context and challenge, ensuring that our beneficiaries can still engage with us and be impacted positively by our activity.

Our new income generation plan puts a focus on developing robust relationships with key funders, which has seen a more stable response rate to grant applications. This, together with increased income in other areas and a more mindful approach to expenditure, has ensured a more stable future for Aloud.

Financial position at year end and Reserves position:

As presented in the Statement of Financial Activities, the charity has generated a net surplus of £109,284 during the financial year ending 31st August 2025. This surplus has arisen largely due to a reduction in the overall cost base of the organisation. This includes savings realised in staff costs driven by the organisational restructure, in addition to efficiencies made across operational overheads and artistic expenditure.

The level of reserves at the year-end amounted to £142,524. This is made up of £77,444 in designated funds and £65,080 in general funds. Reserves are needed to secure the long-term sustainability of the charity's regular activities. Due to the positive change in financial circumstances over the last financial year, Trustees have revised the wording of the reserves policy to read: "It is the aim of Trustees to retain a minimum position of 3 months core expenditure in reserves at each year end. Trustees are also mindful of needing to have designated funds in reserves in case unforeseen circumstances arise. Trustees will monitor the position through the cashflow forecast at the end of each quarter to ensure the charity is able to meet its ongoing obligations."

As it currently stands, the level of total reserves sits at 4.54 months, which is above the amount set by Trustees (as disclosed in the Reserve note).

Going concern:

After making appropriate enquiries and taking into account the impact of the current economic climate, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for the future

With the pilot well underway, 2025/26 will see a stabilisation of this new approach while looking at what growth might mean in 2026/27 and beyond.

Our key priorities for 2025/26 will be:

- Focussing on **Only Boys Aloud** in 5 key areas of South East Wales.
- Trialling a new approach to **Only Voices Aloud**.
- Developing our **volunteer programme** to support the weekly running of our choirs, local fundraising, and local concert opportunities.
- Developing a new **Strategic Plan.**
- Consolidating our **income generation plan.**
- Facilitating a tour of **Japan** with the **Academi** as part of the Wales in Japan year.
- **Evaluating** the business model and considering ways this might be rolled out more widely if successful.

- Thinking more **commercially** about the products we have and how we can use these to generate income.
- **Evaluating** the model and looking at ways this might be able to be rolled out more widely if successful.

This, combined with an associated income generation plan, which aims to diversify income streams, will make Aloud more resilient longer-term. Trustees of the charity are very aware that these are challenging times in terms of the fundraising landscape. The difficult decisions during 2023/2024 were taken with this in mind and were necessary to put the organisation in a stable financial position for the future.

Structure, governance and management

The company is constituted under Articles of Association adopted by special resolution on 31 March 2022 and is a company limited by guarantee and registered charity number 1147922. (The original Memorandum of Association was dated 22 June 2012).

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are recruited through an open process, with positions advertised and applications encouraged from as broad a cross-section as possible to ensure a good spread of skills, knowledge and experience. During 2024/25 there were no changes to the board of Trustees, with recruitment taking place to appoint new Trustees to replace those who will come to the end of their term in 2025/26. One of the Trustees is an alumnus of Only Boys Aloud.

The Board of Trustees has overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. The Chief Executive Officer advises the Board on strategic issues and manages day-to-day operations within the parameters of the Scheme of Delegation. The Chief Executive Officer meets with the chair on a monthly basis, and with the staff team on a weekly basis. An informal meeting of staff and Trustees took place in September 2024.

Trustees met 4 times during this year. An Income Generation and an Artistic Task and Finish group is in place to support the team during the pilot phase of the new business model. A Cashflow Committee is established but has not needed to meet during 2024/25 due to the increased financial stability of the organisation.

The charity's Risk Register is reviewed every six months by Trustees, with the Chief Executive Officer reporting by exception at each board meeting on areas exceeding tolerance. The register was reviewed in full at the board meeting in September 2024 and April 2025.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

Reference and administrative details

Registered charity number	1147922
Registered company number	08116295
Board of trustees	R A Davies - Appointed 01/10/2025 E S A Smith Jones - Appointed 01/10/2025 M J Burton A F Jones I Rees J Barry B Ham L Tregale R Sweetman
Key management personnel	Carys Wynne-Morgan - Chief Executive Officer Hannah Beadsworth - Development Manager Craig Yates - Creative Director
Registered office	Office 1 Jr Business Centre Unit 6 Main Avenue Treforest Industrial Estate Pontypridd Wales CF37 5UR
Independent examiners	Azets Audit Services Independent Examiners Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank plc 15 Churchill Way Cardiff CF10 2HD

The trustees' report was approved by the Board of Trustees.

Trustee

Dated: 19/12/2025.

THE ALOUD CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALOUD CHARITY

I report to the trustees on my examination of the financial statements of The Aloud Charity (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Howells
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
South Glamorgan
CF23 8AB

Date: 15/01/2026

THE ALOUD CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	97,918	-	97,918	77,749	-	77,749
Charitable activities	**4**	60,750	301,933	362,683	254,970	64,267	319,237
Other trading activities	**5**	21,869	-	21,869	32,095	-	32,095
Investments	**6**	3	-	3	2,105	-	2,105
Total income		180,540	301,933	482,473	366,919	64,267	431,186
Expenditure on:							
Charitable activities	**7**	71,256	301,933	373,189	477,041	98,361	575,402
Total expenditure		71,256	301,933	373,189	477,041	98,361	575,402
Net income/(expenditure) and movement in funds		109,284	-	109,284	(110,122)	(34,094)	(144,216)
Reconciliation of funds:							
Fund balances at 1 September 2024		33,240	-	33,240	143,362	34,094	177,456
Fund balances at 31 August 2025		142,524	-	142,524	33,240	-	33,240

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ALOUD CHARITY

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**13**		271		321
Tangible assets	**14**		173		704
			444		1,025
Current assets					
Debtors	**15**	7,636		21,176	
Cash at bank and in hand		300,518		220,980	
		308,154		242,156	
Creditors: amounts falling due within one year	**16**	(166,074)		(209,941)	
Net current assets			142,080		32,215
Total assets less current liabilities			142,524		33,240
The funds of the charity					
Unrestricted funds	**20**		142,524		33,240
			142,524		33,240

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 17.12.2025

Trustee

Company registration number 08116295 (England and Wales)

1 Accounting policies

Charity information

The Aloud Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Derw Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Sponsorship, earned income and event income is recognised in the period to which it relates.

Sponsorship income and event income received in advance is deferred and released in the financial year to which it relates.

Income from grants, trusts and foundations is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grant income received in advance is deferred and released in the financial year to which it relates.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets relate to arrangements which have been valued on a time cost basis. The arrangements are being amortised over their estimated useful life being a period of ten years on a straight line basis.

Arrangements	10% straight line basis

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer and music equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

As a registered charity, The Aloud Charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2025	2024
	£	£
Donations and sponsorship	97,918	77,749

4 Charitable activities

	2025	2024
	£	£
Earned income	15,274	28,393
Grants, trusts and foundations	347,409	290,844
	362,683	319,237
Analysis by fund		
Unrestricted funds	60,750	254,970
Restricted funds	301,933	64,267
	362,683	319,237

5 Income from other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Non-charitable trading activities	1,303	2,695
Sponsorships and social lotteries	20,566	29,400
Other trading activities	21,869	32,095

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	3	2,105

7 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	201,066	331,065
Depreciation and impairment	531	2,765
Artistic and performance costs	111,042	188,903
Amortisation	50	704
	312,689	523,437
Share of support and governance costs (see note 8)		
Support	57,600	48,830
Governance	2,900	3,135
	373,189	575,402
Analysis by fund		
Unrestricted funds	71,256	477,041
Restricted funds	301,933	98,361
	373,189	575,402

8 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Administration and Overheads	57,600	48,830
Governance	2,900	3,135

8 Support costs allocated to activities **(Continued)**

	2025	2024
Governance costs comprise:	**£**	**£**
Independent Examination	2,725	2,375
Accountancy	175	760
	2,900	3,135

9 Net movement in funds

	2025	2024
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,725	2,375
Depreciation of owned tangible fixed assets	531	2,765
Amortisation of intangible assets	50	704

10 Trustees

No trustee received remuneration during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Artistic	3	4
Administrative	2	6
	5	10

Employment costs	2025 £	2024 £
Wages and salaries	184,765	295,243
Social security costs	10,822	27,295
Other pension costs	5,479	8,527
	201,066	331,065

Key management personnel

The key management personnel of the charity which are noted in the Trustees Report received benefits (gross salary, employers national insurance and employers pension contributions) totalling £156,825 (2024: £180,216).

There are 3 key management personnel for the current year (2024: 5).

Employees earning > £60,000

There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Intangible fixed assets

	Arrangements
	£
Cost	
At 1 September 2024 and 31 August 2025	12,500
Amortisation and impairment	
At 1 September 2024	12,179
Amortisation charged for the year	50
At 31 August 2025	12,229
Carrying amount	
At 31 August 2025	271
At 31 August 2024	321

14 Tangible fixed assets

	Computer and music equipment
	£
Cost	
At 1 September 2024	13,255
At 31 August 2025	13,255
Depreciation and impairment	
At 1 September 2024	12,551
Depreciation charged in the year	531
At 31 August 2025	13,082
Carrying amount	
At 31 August 2025	173
At 31 August 2024	704

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	3,182	14,760
Other debtors	4,454	1,442
Prepayments and accrued income	-	4,974
	7,636	21,176

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		9,015	6,165
Deferred income	17	146,783	193,694
Trade creditors		6,251	2,707
Accruals		4,025	7,375
		166,074	209,941

17 Deferred income

	2025 £	2024 £
Arising from government grants	43,510	149,133
Other deferred income	103,273	44,561
	146,783	193,694

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	146,783	193,694
Movements in the year:		
Deferred income at 1 September 2024	193,694	80,613
Released from previous periods	315,773	432,083
Resources deferred in the year	(362,684)	(319,002)
Deferred income at 31 August 2025	146,783	193,694

Deferred income comprises grant, sponsorship and event income which relates to future financial periods.

18 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	5,479	8,527

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Only Kids Aloud	-	24,936	(24,936)	-
Academi	-	40,720	(40,720)	-
Japan	-	29,394	(29,394)	-
Arts Council Job Protection Fund	-	143,333	(143,333)	-
Groundwork - Merthyr OBA 24/25	-	2,500	(2,500)	-
Only Kids Aloud Disney 24	-	36,050	(36,050)	-
Mosawi's Junior Voices	-	25,000	(25,000)	-
	-	301,933	(301,933)	-

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Only Kids Aloud	27,474	-	(27,474)	-
Only Kids Aloud Disney 23	-	6,400	(6,400)	-
Academi	6,620	39,950	(46,570)	-
Arts Council Job Protection Fund	-	17,917	(17,917)	-
	34,094	64,267	(98,361)	-

Only Kids Aloud: A pan-Wales choral initiative in partnership with the Hodge Foundation to cover Only Kids Allowed Membership fees. The project is now fully delivered and has been discontinued.

Only Kids Aloud Disney 23: The funding was from parents contributions to the trip to Disney in 2023.

Academi: The funding included £25,000 from Mosawi, £6,500 from Festival Interceltique de Loreint, £12,300 academi fees from members with balance being made up of sales of merchandise

Japan: This funding enabled a project where choir members met with choirs in Japan for a cultural exchange, through music.

Arts Council Job Protection Fund: This funding was to cover salary costs.

Groundwork - Merthyr OBA 24/25: Grant funding to support Merthyr OBA - fully delivered in 24/25.

Only Kids Aloud Disney 24: This funding was for the trip to Disney in 24/25.

Academi 25/26: Funding from Mosawi foundation for our Academi programme in 2026.

Mosawi's Junior Voices: Mosawi foundation funding for new programme - Junior Voices. Spent in 24/25.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
Intangible and Tangible Fixed Assets	1,025	-	-	(581)	444
Unexpected Operating Costs	-	-	-	77,000	77,000
General Funds	32,215	194,161	(71,256)	(145,312)	9,808
General funds	-	(13,621)	-	68,893	55,272
	33,240	180,540	(71,256)	-	142,524

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
The Aloud Girl's Choir	10,000	-	-	(10,000)	-
Only Boys Aloud West	13,272	-	-	(13,272)	-
Brand and Identity Work	5,000	-	-	(5,000)	-
Intangible and Tangible Fixed Assets	4,786	-	-	(3,761)	1,025
General funds	110,304	366,919	(477,041)	32,033	32,215
	143,362	366,919	(477,041)	-	33,240

The Aloud Girl's Choir
Funds designated to allow us to commit to a program for the Girls' choir for the whole academic year and not just the pilot period.

Only Boys Aloud West
Funds designated to allow us to commit to a program for the OBA West choirs for the whole academic year and not just the pilot period.

Brand and Identity Work
Funds designated to commence a project around our brand with focus on increasing diversity and accessibility.

Intangible and Tangible Fixed Assets
Fund designated in relation to the net book value of the charity's unrestricted intangible and tangible fixed assets.

Unexpected Operating Costs
Fund to build a financial cushion for unexpected costs or shortfalls in income to support the operational running of the charity. The fund will help the charity mitigate any future identified risks to its central operations.

21 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named in the report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

22 Related party transactions

During the year 0 (2024: 5) trustees donated a total of £nil to the charity (2024: £1,232). There were no amounts outstanding at the year end (2024: £nil).

THE ALOUD CHARITY

England & Wales - Charity number 1147922

Accounts

Charity registration number 1147922

Company registration number 08116295 (England and Wales)

THE ALOUD CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

THE ALOUD CHARITY

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THE ALOUD CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

Objectives and activities

The Aloud Charity's mission is to transform lives together through the power of song. Our vision is to be the sought after, relevant partner for young people in Wales, providing life changing experiences through the power of group singing.

We want to be a charity that is synonymous with song and making a difference to young people's lives. This might mean different things for different people and will be realised in many ways. Whether developing the confidence of an individual to apply for college, supporting entry to a career in the creative and cultural industries, giving the opportunity to sing on a world stage, or simply being a place of respite for two hours a week, The Aloud Charity transforms lives. But we don't just do this in weekly sessions. Our performance opportunities take our work to a wider audience and through this we can provide a time of solace, offer spine-tingling experiences or give family and friends something to be proud of. For us, this is about more than just singing, it is about the power of song to connect with people whether as singers, session leaders, writers and composers, or those who experience it in person or online.

Our Strategic Aims:

- Place young people at the heart of everything that we do
- Create the highest quality singing experience
- Deliver Activity that reflects Wales in the 21st century
- Embed our work in communities
- Enrich young people's lives
- Raise the profile of The Aloud Experience
- Build on a sustainable business model
- Root ourselves in the Land of Song

To achieve these aims, Aloud continues to work on a long-term sustainable strategy that will deliver outstanding work with young people in communities across Wales, underpinned by financial stability, good governance and the highest artistic standards.

Achievements and performance

During the first half of the year, Aloud operated a full programme of work with Only Boys Aloud choirs meeting in 11 locations throughout Wales, Only Girls Aloud operating regionally in south and west Wales, and the 2024 Only Kids Aloud cohort singing across Wales. This included performing three regional Christmas concerts and Only Kids Aloud performing at the Brangwyn Hall, Swansea with Only Men Aloud.

In February it began to become clear that the cashflow situation was tenuous. With a series of unsuccessful funding applications, difficult decisions had to be made. In an emergency meeting of the Trustees on 13 March 2024, a decision was made to pause all free activity and reduce the staff team, using reserves to enable the charity to regroup, refocus and remodel the business to ensure future sustainability.

During this time, Only Kids Aloud and Academi, as paid projects, continued to run.

Financial review

The longer-term impact of Covid-19, alongside the cost-of-living crisis are the principal risks to the future delivery of the charity's aims and objectives. The Trustees have been, and continue to be, mindful of this. The last four years have seen rapidly changing scenarios that have had a raft of implications both in terms of financial and non-financial impact. The charity's focus has been to remain flexible and fleet of foot to respond to each new context and challenge, ensuring that our beneficiaries can still engage with us and be impacted positively by our activity.

During this year, we have seen a significant drop in our success rate to Trusts and Foundations. This aligns with experiences across the charity and arts sectors, but we need to be mindful of this going forward. Our decision to pause activity and refresh the income generation strategy reflects this change. This should ensure the organisation is more resilient, increasing opportunities to generate donations from the wider public, and is less reliant on Trusts and Foundations as an income stream in future years.

Financial position at year end and Reserves position:
The financial position for the year to 31 August 2024 shows a carried forward unrestricted balance of £33,240. (2023: £143,362). This unrestricted deficit for the year was £110,122 which has arisen largely due to the reduction in anticipated success rate for funding from Trusts and Foundations.

The level of free reserves at the year-end amounted to £32,215 (excluding designated funds). Reserves are needed to secure the long-term sustainability of the charity's regular activities. Due to unforeseen financial difficulties in this financial year, Trustees made the decision to utilise these to ensure the future of the charity. In doing so, they agreed that it was their ambition to re-build these over the course of the next few years, revising the reserves policy accordingly to read: "It is the aim of the Trustees to continue to secure and strengthen the charity's position by building the level of free reserves to achieve a minimum position of 3 months of core expenditure at each year end. This policy will take time to come to fruition in line with our forward planning process but is necessary to ensure the charity is in a secure place if an unforeseen event were to take place. Trustees will monitor the current financial position through the cashflow to ensure that it is able to meet its obligations in the short to medium term while the reserves build to an acceptable level"

Going concern:
After making appropriate enquiries and considering the impact of the current economic climate, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for future periods

During the pause in activity, the executive undertook extensive research, consultation and planning to define a new approach to delivery.

In 2024/25 this means piloting a new model in southeast Wales, remaining true to our mission, looking at increasing opportunities for income generation, and living our values of Excellence, Inclusive, Learning and Passion.

In 2024/25 this will mean:

- Focussing **Only Boys Aloud** in 5 key areas of southeast Wales.
- Launching **Aloud Voices -** a paid mixed voice choir programme for 9–25-year-olds.
- Relying more heavily on **volunteers** to support the weekly running of our choirs, local fundraising and local concert opportunities.
- Working more closely with **local communities,** who can open doors for performance opportunities, involve us at community events and connect us to business who might be able to offer choir sponsorship.
- Working with experienced **freelancers** on short-term contracts to support gaps in resources, such as with social media, campaigns management and event delivery.

- Thinking more **commercially** about the products we have and how we can use these to generate income.
- **Evaluating** the model and looking at ways this might be able to be rolled out more widely if successful.

This, combined with an associated income generation plan, which aims to diversify income streams, will make Aloud more resilient longer-term. Trustees of the charity are very aware that these are challenging times in terms of the fundraising landscape. The difficult decisions during 2023/2024 were taken with this in mind and were necessary to put the organisation in a stable financial position for the future.

Structure, governance and management

The company is constituted under Articles of Association adopted by special resolution on 31 March 2022 and is a company limited by guarantee and registered charity number 1147922. (The original Memorandum of Association was dated 22 June 2012).

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are recruited through an open process, with positions advertised and applications encouraged from as broad a cross-section as possible to ensure a good spread of skills, knowledge and experience. During 2023/24 one Trustee stepped down due to the pressure of other commitments, two stepped down at the end of their term, and two new Trustees were appointed. One of the Trustees is an alumnus of Only Boys Aloud.

The Board of Trustees has overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. The Chief Executive Officer advises the Board on strategic issues and manages day-to-day operations within the parameters of the Scheme of Delegation. The Chief Executive Officer meets with the chair monthly, and with the staff team on a fortnightly basis. An informal meeting of staff and Trustees took place in December 2023.

Trustees met 5 times during this year – 4 times to deal with its day-to-day business and an emergency board meeting to decide on an approach to the cashflow position. A Planning Group together with Income Generation and Artistic Task and Finish groups were established to specifically support the team to develop the new business model. A Cashflow Committee was established to monitor the cashflow situation monthly, providing assurance to Trustees that risk was being monitored and managed.

The charity's Risk Register is reviewed every six months by Trustees, with the Chief Executive Officer reporting by exception at each board meeting on areas exceeding tolerance. The register was reviewed at the board meeting in September 2023 and March 2024.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

Reference and administrative details

Registered charity number	1147922
Registered company number	08116295
Board of trustees	A S Carlton - Resigned 21/09/2023 J Williams - Resigned 25/09/2023 D G Pugh - Resigned 21/09/23 M J Burton A F Jones I Rees J Barry B Ham L Tregale H Peterson - Appointed 10/10/2023, Resigned 08/05/2024 R Sweetman - Appointed 10/10/2023
Key management personnel	Carys Wynne-Morgan - Chief Executive Officer Hannah Beadsworth - Development Manager Craig Yates - Creative Director Maria Eide - Finance & Operations Manager - Resigned December 2023 Jarrad Jones - Finance & Perations Manager - Appointed December 2023
Registered office	Unit 1 Regents Court Nettlefold Road Cardiff CF24 5JQ
Independent examiners	Azets Audit Services Independent Examiners Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank plc 15 Churchill Way Cardiff CF10 2HD

The trustees' report was approved by the Board of Trustees.

Ian J Rees

.....

Trustee

Ian Rees

Dated: 19.12.24

THE ALOUD CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of The Aloud Charity for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ALOUD CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALOUD CHARITY

I report on the financial statements of the charity for the year ended 31 August 2024, which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Aloud Charity for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

  (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Andrew Howells
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 8th January 2025

THE ALOUD CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	77,749	-	77,749	78,551	-	78,551
Charitable activities	**4**	254,970	64,267	319,237	316,134	149,558	465,692
Other trading activities	**5**	32,095	-	32,095	52,087	-	52,087
Investments	**6**	2,105	-	2,105	1,208	-	1,208
Total income		366,919	64,267	431,186	447,980	149,558	597,538
Expenditure on:							
Charitable activities	**7**	477,041	98,361	575,402	477,172	150,388	627,560
Net expenditure for the year/ Net movement in funds		(110,122)	(34,094)	(144,216)	(29,192)	(830)	(30,022)
Fund balances at 1 September 2023		143,362	34,094	177,456	172,554	34,924	207,478
Fund balances at 31 August 2024		33,240	-	33,240	143,362	34,094	177,456

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ALOUD CHARITY

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible assets	**12**		321		1,025
Tangible assets	**13**		704		3,469
			1,025		4,494
Current assets					
Debtors	**14**	21,176		20,473	
Cash at bank and in hand		220,980		240,747	
		242,156		261,220	
Creditors: amounts falling due within one year	**15**	(209,941)		(88,258)	
Net current assets			32,215		172,962
Total assets less current liabilities			33,240		177,456
Income funds					
Restricted funds	**18**		-		34,094
Unrestricted funds					
Designated funds	**19**	1,025		33,058	
General unrestricted funds		32,215		110,304	
			33,240		143,362
			33,240		177,456

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19.12.24

Ian Rees

Trustee
Ian Rees

Company registration number 08116295

1 Accounting policies

Charity information

The Aloud Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Derw Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Sponsorship, earned income and event income is recognised in the period to which it relates.

Sponsorship income and event income received in advance is deferred and released in the financial year to which it relates.

Income from grants, trusts and foundations is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grant income received in advance is deferred and released in the financial year to which it relates.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets relate to arrangements which have been valued on a time cost basis. The arrangements are being amortised over their estimated useful life being a period of ten years on a straight line basis.

Arrangements	10% straight line basis

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer and music equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

As a registered charity, The Aloud Charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2024	2023
	£	£
Donations and sponsorship	77,749	78,551

4 Charitable activities

	2024	2023
	£	£
Earned income	28,393	50,800
Grants, trusts and foundations	290,844	414,892
	319,237	465,692
Analysis by fund		
Unrestricted funds	254,970	316,134
Restricted funds	64,267	149,558
	319,237	465,692

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Merchandise	2,695	8,198
Sponsorship	29,400	43,889
Other trading activities	32,095	52,087

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	**2023**
	£	**£**
Interest receivable	2,105	1,208

7 Charitable activities

	2024	**2023**
	£	**£**
Staff costs	331,065	309,849
Depreciation	3,469	9,189
Artistic and performance costs	188,903	263,803
	523,437	582,841
Share of support costs (see note8)	48,830	42,719
Share of governance costs (see note8)	3,135	2,000
	575,402	627,560
Analysis by fund		
Unrestricted funds	477,041	477,172
Restricted funds	98,361	150,388
	575,402	627,560

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023	Basis of allocation
	£	£	£	£	£	£	
Administration and overheads	48,830	-	48,830	42,719	-	42,719	Direct
Independent examination fee	-	2,375	2,375	-	2,000	2,000	Governance
Accountancy fees	-	760	760	-	-	-	Governance
	48,830	3,135	51,965	42,719	2,000	44,719	
Analysed between							
Charitable activities	48,830	3,135	51,965	42,719	2,000	44,719	

Governance costs includes payments to the independent examiners of £2,375 (2023: £2,000) for the preparation of the financial statements.

9 Trustees

No trustee received remuneration during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Artistic	4	3
Administrative	6	5
	10	8

Employment costs	2024 £	2023 £
Wages and salaries	295,243	275,786
Social security costs	27,295	25,651
Other pension costs	8,527	8,412
	331,065	309,849

Key management personnel

The key management personnel of the charity which are noted in the Trustees Report received benefits (gross salary, employers national insurance and employers pension contributions) totalling £180,216 (2023: £167,767).

There are 5 key management personnel for the current year (2023: 4).

Employees earning > £60,000

There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Intangible fixed assets

	Arrangements
	£
Cost	
At 1 September 2023 and 31 August 2024	12,500
Amortisation and impairment	
At 1 September 2023	11,475
Amortisation charged for the year	704
At 31 August 2024	12,179
Carrying amount	
At 31 August 2024	321
At 31 August 2023	1,025

13 Tangible fixed assets

	Computer and music equipment
	£
Cost	
At 1 September 2023	13,255
At 31 August 2024	13,255
Depreciation and impairment	
At 1 September 2023	9,786
Depreciation charged in the year	2,765
At 31 August 2024	12,551
Carrying amount	
At 31 August 2024	704
At 31 August 2023	3,469

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	14,760	4,675
Other debtors	1,442	8,651
Prepayments and accrued income	4,974	7,147
	21,176	20,473

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		6,165	-
Deferred income	16	193,694	80,613
Trade creditors		2,707	2,045
Accruals and deferred income		7,375	5,600
		209,941	88,258

16 Deferred income

	2024 £	2023 £
Arising from grants	149,133	80,613
Other deferred income	44,561	-
	193,694	80,613

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Balance brought forward	80,613	135,042
Income received	432,083	415,263
Income released	(319,002)	(469,692)
Balance carried forward	193,694	80,613

Deferred income comprises grant, sponsorship and event income which relates to future financial periods.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,527 (2023 - £8,412).

There were no amounts outstanding in the current or prior year.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 1 September 2023	Incoming resources	Resources expended	Balance at 31 August 2024
	£	£	£	£	£	£	£
Only Kids Aloud	27,474	53,089	(53,089)	27,474	-	(27,474)	-
Only Kids Aloud Disney 23	830	14,543	(15,373)	-	6,400	(6,400)	-
Academi	6,620	44,899	(44,899)	6,620	39,950	(46,570)	-
AITC	-	9,027	(9,027)	-	-	-	-
Japan	-	28,000	(28,000)	-	-	-	-
Arts Council Job Protection Fund	-	-	-	-	17,917	(17,917)	-
	34,924	149,558	(150,388)	34,094	64,267	(98,361)	-

Only Kids Aloud: A pan-Wales choral initiative in partnership with the Hodge Foundation. The Hodge Foundation provided £40,000 of funding in the year with parents providing the the additional funding required.

Only Kids Aloud Disney 23: The funding was from parents contributions to the trip to Disney in 2023.

Academi: The funding included £25,000 from Mosawi, £6,500 from Festival Interceltique de Loreint, £12,300 academi fees from members with balance being made up of sales of merchandise

Crowdfunder: Album 2022: The cost of producing a CD was funding by Crowdfunding.

AITC: This funding is for Aloud in the classroom.

Japan: This funding enabled a project where choir members met with choirs in Japan for a cultural exchange, through music.

Arts Council Job Protection Fund: This funding was to cover salary costs.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds					
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 1 September 2023	Transfers	Balance at 31 August 2024
	£	£	£	£	£	£	£
The Aloud Girl's Choir	10,000	-	-	-	10,000	(10,000)	-
Only Boys Aloud West	10,000	8,424	(5,152)	-	13,272	(13,272)	-
Brand and Identity Work	5,000	-	-	-	5,000	(5,000)	-
Intangible and Tangible Fixed Assets	8,732	-	-	(3,946)	4,786	(3,761)	1,025
	33,732	8,424	(5,152)	(3,946)	33,058	(32,033)	1,025

The Aloud Girl's Choir
Funds designated to allow us to commit to a program for the Girls' choir for the whole academic year and not just the pilot period.

Only Boys Aloud West
Funds designated to allow us to commit to a program for the OBA West choirs for the whole academic year and not just the pilot period.

Brand and Identity Work
Funds designated to commence a project around our brand with focus on increasing diversity and accessibility.

Intangible and Tangible Fixed Assets
Fund designated in relation to the net book value of the charity's unrestricted intangible and tangible fixed assets.

20 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named in the report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

21 Related party transactions

During the year 5 (2023: 2) trustees donated a total of £1,232 to the charity (2023: £5,020). There were no amounts outstanding at the year end (2023: £nil).

THE ALOUD CHARITY

England & Wales - Charity number 1147922

Accounts

Charity registration number 1147922

Company registration number 08116295 (England and Wales)

THE ALOUD CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

THE ALOUD CHARITY

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Activities undertaken in 2022/23:
This year has seen us deliver the first year of our Strategic Plan, as we continue to emerge from the impact of the pandemic.

We deliver our aims through three main streams of activity:

1. **Only Boys Aloud**
   Local OBA choirs across Wales for those of secondary school age.
   Academi – a summer residential course for 16-19 year olds.

2. **Only Girls Aloud**
   A regional girls choir in South Wales for those of secondary school age.

3. **Only Kids Aloud**
   - Corws OKA Chorus: a national children's choir for up to 70 year 5 & 6 pupils from across Wales.
   - Aloud in the Classroom: projects delivered as part of a transition package for secondary schools and their associated primary feeder schools.

Rehearsals, residentials and performances all play a key role in this delivery.

This year has seen us embed our offer for boys in West Wales together with making our Only Girls Aloud Choir in South Wales part of our core activity. We have also investigated starting an Only Girls Aloud Choir in West Wales, something we hope will come to fruition in 2023/24.

Achievements and performance

During this time, the charity delivered:

- 339 Only Boys Aloud Rehearsals across 11 venues in Wales.
- 10 Only Girls Aloud rehearsals in Cardiff.
- 61 members of Only Kids Aloud singing in 4 shows in the Christmas show *Let's Sing Christmas* in Disneyland Paris.
- 6 virtual meetings of the Only Boys Aloud Youth Forum with 14 participants from across Wales contributing to the development and progression of the organisation.
- A 4-part documentary on S4C featuring all of our Aloud Choirs who were followed throughout the year.
- 1 televised Christmas Concert from Brecon Cathedral featuring 192 of our singers on stage.
- A residential course for members of Only Boys Aloud Academi who sang in 8 different languages, performed 2 Cathedral concerts and went on to represent Wales at the Festival Interceltique de Lorient.
- An opportunity for 989,000 people to experience the Only Boys Aloud Academi live at the Festival Interceltique de Lorient.
- 12.3 million viewers watching our Only Boys Aloud Academi take part in the King's Coronation Concert live from Windsor Castle.
- An opportunity for 671 Japanese students to receive a workshop from our 4 Aloud Choir Leaders on a trip to Japan.
- Opportunities for 190 year six pupils to participate in an Aloud in the Classroom transition project, working with 12 feeder primary schools to 2 secondary schools.
- A successful The Big Give's Kind2Mind raising £10,110 through a match-funding campaign, to support our ongoing work, provide specialist training for staff and Choir leaders, and helped raise awareness for # MentalHealthAwarenessWeek
- 34 new Instagram reels, with a 20% increase in new followers.
- 26 new YouTube videos, with over 373,000 new views.

In May 2023, Aloud enjoyed an evening at the Arts & Business Cymru Awards, winning both the Arts & Small Business award (for our work developing the online portal with tech partners Cazbah –) and the overall Arts award (for best reach, commitment and quality of Arts charities).

THE ALOUD CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

This year, we have enjoyed our first full year of face-to-face activity following the pandemic. This has meant increased engagement with our young people alongside greater opportunities for performance. The first half of the financial year saw us continue to celebrate our 10th anniversary of the charity with a documentary made of our work for S4C and a gala Christmas concert in Brecon Cathedral. Alongside this, we undertook a wholesale review of our work, particularly in regard to the names of our choirs, gender inclusion and our brand identity. The second half saw us continuing to engage with our young people across a range of activities, singing as part of the Coronation Choir in Windsor Castle and ending with our Academi Choir representing Wales at the Festival Interceltique de Lorient.

Objectives and activities

The Aloud Charity's mission is to transform lives together through the power of song. Our vision over the next 5 years is to be the sought after, relevant partner for young people in Wales, providing life changing experiences through the power of group singing.

We want to be a charity that is synonymous with song and making a difference to young people's lives. This might mean different things for different people and will be realised in many different ways. Whether developing the confidence of an individual to apply for college, supporting entry to a career in the creative and cultural industries, giving the opportunity to sing on a world stage, or simply being a place of respite for two hours a week, The Aloud Charity transforms lives. But we don't just do this in weekly sessions. Our performance opportunities take our work to a wider audience and through this we can provide a time of solace, offer spine-tingling experiences or give family and friends something to be proud of. For us, this is about more than just singing, it is about the power of song to connect with people whether as singers, session leaders, writers and composers, or those who experience it in person or online.

Our Strategic Aims:

- Place young people at the heart of everything that we do
- Create the highest quality singing experience
- Deliver Activity that reflects Wales in the 21st century
- Embed our work in communities
- Enrich young people's lives
- Raise the profile of The Aloud Experience
- Build on a sustainable business model
- Root ourselves in the Land of Song

In order to secure these aims, Aloud continues to work on a long-term sustainable strategy that will deliver outstanding work with young peoples in communities across Wales, underpinned by financial stability, good governance and the highest artistic standards. In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We believe that the breadth and accessibility of our work will demonstrate without any doubt the public benefit that our work brings to communities across Wales and beyond.

"I was bullied and this resulted in changing schools and I lost all self-confidence, OBA has helped greatly with building my confidence and, when I'm with this group, it makes me feel as if I'm a part of a community and valued."
Only Boys Aloud participant

"I really enjoyed making friendships with many people and the feeling of community that rapidly developed inside and outside of rehearsals. It felt incredible to perform in such amazing venues."
Academi member

"OGA is not just about its members. It's much more. It's about family, feeling that you belong and being able to give back to your community and beyond through performing, making new friends and bringing happiness to all."
Only Girls Aloud participant

"The journey Only Boys Aloud have taken him on has been amazing, both with his confidence in his voice and socially, and has given him so many 'once in a lifetime' experiences."
Only Boys Aloud parent

Staff changes
A new Finance and Operations Manager's post has been created this year to deal with the growth in financial administration that the increased programmes of work bring.

During this year a new Project Manager for both West and North as well as a new Bid and Content Writer have been appointed to succeed previous incumbents of the roles.

There are plans in place to recruit a Community and Challenge Events Co-ordinator in early 2023/24 to support us to increase income from individual donations. This post should be self-funding and raise additional unrestricted income to support reaching ambitious targets in this area.

Financial review

The longer-term impact of Covid-19, alongside the cost-of-living crisis are the principal risks to the future delivery of the charity's aims and objectives. The Trustees have been, and continue to be, mindful of this. The last three years have seen rapidly changing scenarios that have had a raft of implications both in terms of financial and non-financial impact. The charity's focus has been to remain flexible and fleet of foot to respond to each new context and challenge, ensuring that our beneficiaries can still engage with us and be impacted positively by our activity.

During this year, we have seen a decrease in our success rate to Trusts and Foundations. This aligns with experiences across the charity and arts sectors, but we need to be mindful of this going forward. Our decision to appoint a Community and Challenge Events Co-ordinator is one step we are taking to be more resilient, increasing our opportunity to generate donations from the wider public, thus being less reliant on our Trusts and Foundations income stream in future years.

We learnt in September 2023 that we were unsuccessful in receiving a multi-year award from the Arts Council of Wales following their Investment Review during 2022/23. We continue, therefore, to look for modest investment from Public Funds and seek to diversify our income streams through other methods, noted above.

Financial position at year end and Reserves position:
The financial position for the year to 31 August 2023 shows an unrestricted deficit of £29,192 for the financial year and unrestricted funds carried forward of £143,362. This deficit during the financial year has arisen largely due the reduction in anticipated success rate for funding from Trusts and Foundations.

The level of free reserves at the year-end amounted to £110,304 (excluding designated funds which also include intangible and fixed assets). Reserves are needed to secure the long-term sustainability of the charity's regular activities. It is the aim of the Trustees to continue to secure and strengthen the charity's position further by building the level of free reserves to achieve a minimum position of 3 months of core expenditure. As it currently stands, the level of reserves sits at 2.77 months.

Going concern:
After making appropriate enquiries and taking into account the impact of the current economic climate, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for the future

We have just delivered the first year of our Strategic Plan. Our focus for the coming years will be to increase our membership through the first recruitment campaign we've been able to undertake since 2019/20 alongside diversifying our income streams to be less reliant on Trusts and Foundations income.

We are looking to consolidate and stabilise our activities to deliver on our mission, remaining true to our values of Excellence, Inclusive, Learning and Passion.

In 2023/24 this will mean:

- Growth at a slower pace to make meaningful impact in the lives of young people.
- An active recruitment campaign.
- The voice of participants being heard and considered.
- The nurturing of 11 Boys Choirs each with 20 members or more across Wales; 2 Girls Choirs in South and Mid Wales each with 40 members or more; and a pan-Wales Kids Chorus of over 70 members.
- A collaborative approach to developing new projects.
- Each choir to make valuable contributions to local communities in response to local need.
- Looking at opportunities to increase our earned income from Aloud in the Classroom activities.

Fundraising for activity continues to intensify as our activity offer stabilises and growth in participation is anticipated across our projects.

Trustees of the charity are very aware that these are challenging times in terms of fundraising but are confident that, for the time being, we are in a relatively stable financial position as described in more detail in the Financial Review section.

Structure, governance and management

The company is constituted under Articles of Association adopted by special resolution on 31 March 2022 and is a company limited by guarantee and registered charity number 1147922. (The original Memorandum of Association was dated 22 June 2012).

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are recruited through an open process, with positions advertised and applications encouraged from as broad a cross-section as possible to ensure a good spread of skills, knowledge and experience. During 2022/23 one Trustee stepped down due to the pressure of other commitments, one stepped down at the end of their term and three new Trustees were appointed. One of the new Trustees is an alumnus of Only Boys Aloud. A recruitment campaign was undertaken in Spring 2023 following a skills audit of Trustees to recruit two new Trustees to the charity to take up their roles during 2023/24. New Trustees will undergo an induction programme in Autumn 2023 to ensure that they are acquainted with all aspects of the organisation including an opportunity to meet key employees. In addition, they will be fully briefed on their legal obligations under charity and company law.

The Board of Trustees has overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. The Chief Executive Officer advises the Board on strategic issues and manages day-to-day operations within the parameters of the Scheme of Delegation. The Chief Executive Officer meets with the chair on a monthly basis, and with the staff team on a fortnightly basis. An informal meeting of staff and Trustees took place in September 2022.

Trustees met 5 times during this year – 4 times to deal with its day-to-day business and a separate, one item agenda meeting to discuss the names of the choirs following consultation with young people and other stakeholders. A Planning Group was established to specifically support the senior team to develop the Investment Review application to the Arts Council of Wales. All meetings, bar the one item agenda meeting, were held in person, with the option for Trustees to join virtually as required.

The charity's Risk Register forms an annex to the Strategic Plan and is reviewed every six months by Trustees, with the Chief Executive Officer reporting by exception at each board meeting on areas exceeding tolerance. The register was reviewed at the board meeting in September 2022 and March 2023.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

Reference and administrative details

Registered charity number	1147922
Registered company number	08116295
Board of trustees	A S Carlton - Resigned 21/09/2023 J Williams - Resigned 25/09/2023 D G Pugh - Resigned 21/09/23 E R E Rees - Resigned 29/9/2022 M J Burton A F Jones I Rees J Barry - Appointed 03/01/2023 B Ham - Appointed 03/01/2023 L Tregale - Appointed 04/04/2023 H Peterson - Appointed 10/10/2023 R Sweetman - Appointed 10/10/2023
Key management personnel	Carys Wynne-Morgan - Chief Executive Officer Hannah Beadsworth - Development Manager Craig Yates - Creative Director Maria Eide - Finance & Operations Manager
Registered office	Unit 1 Regents Court Nettlefold Road Cardiff CF24 5JQ
Independent examiners	Azets Audit Services Independent Examiners Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank plc 15 Churchill Way Cardiff CF10 2HD

The trustees' report was approved by the Board of Trustees.

Ian J Rees

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Trustee – IAN REES

Dated: 14.12.23

THE ALOUD CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors of The Aloud Charity for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ALOUD CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALOUD CHARITY

I report on the financial statements of the charity for the year ended 31 August 2023, which are set out on pages 9 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Aloud Charity for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

  (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 19-12-2023

THE ALOUD CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	78,551	-	78,551	105,957	14,447	120,404
Charitable activities	4	316,134	149,558	465,692	311,237	128,386	439,623
Other trading activities	5	52,087	-	52,087	49,511	-	49,511
Investments	6	1,208	-	1,208	-	-	-
Total income		447,980	149,558	597,538	466,705	142,833	609,538
Expenditure on:							
Charitable activities	7	477,172	150,388	627,560	474,040	117,936	591,976
Gross transfers between funds		-	-	-	966	(966)	-
Net (expenditure)/income for the year/ Net movement in funds		(29,192)	(830)	(30,022)	(6,369)	23,931	17,562
Fund balances at 1 September 2022		172,554	34,924	207,478	178,923	10,993	189,916
Fund balances at 31 August 2023		143,362	34,094	177,456	172,554	34,924	207,478

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ALOUD CHARITY

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	12		1,025		2,274
Tangible assets	13		3,469		5,004
			4,494		7,278
Current assets					
Debtors	14	20,473		51,829	
Cash at bank and in hand		240,747		319,436	
		261,220		371,265	
Creditors: amounts falling due within one year	15	(88,258)		(171,065)	
Net current assets			172,962		200,200
Total assets less current liabilities			177,456		207,478
Income funds					
Restricted funds	18		34,094		34,924
Unrestricted funds					
Designated funds	19	33,058		33,732	
General unrestricted funds		110,304		138,822	
			143,362		172,554
			177,456		207,478

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14-12-2023

Ian Rees

Trustee - IAN REES

Company registration number 08116295

THE ALOUD CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash absorbed by operations			(73,492)		(18,010)
Investing activities					
Purchase of tangible fixed assets		(1,249)		(2,928)	
Investment income received		1,208		-	
Net cash used in investing activities			(41)		(2,928)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(73,533)		(20,938)
Cash and cash equivalents at beginning of year			319,436		340,374
Cash and cash equivalents at end of year			240,747		319,436

1 Accounting policies

Charity information

The Aloud Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Derw Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Sponsorship, earned income and event income is recognised in the period to which it relates.

Sponsorship income and event income received in advance is deferred and released in the financial year to which it relates.

Income from grants, trusts and foundations is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grant income received in advance is deferred and released in the financial year to which it relates.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets relate to arrangements which have been valued on a time cost basis. The arrangements are being amortised over their estimated useful life being a period of ten years on a straight line basis.

Arrangements	10% straight line basis

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer and music equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

As a registered charity, The Aloud Charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and sponsorship	78,551	-	78,551	120,404
	105,957	14,447		120,404

4 Charitable activities

	2023	2022
	£	£
Earned income	50,800	50,318
Grants, trusts and foundations	414,892	389,305
	465,692	439,623
Analysis by fund		
Unrestricted funds	316,134	311,237
Restricted funds	149,558	128,386
	465,692	439,623

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Merchandise	8,198	7,176
Sponsorship	43,889	42,335
Other trading activities	52,087	49,511

6 Investments

	Unrestricted funds 2023 £	Total 2022 £
Interest receivable	1,208	-

7 Charitable activities

	2023 £	2022 £
Staff costs	309,849	273,684
Depreciation	9,189	3,655
Artistic and performance costs	263,803	251,855
	582,841	529,194
Share of support costs (see note8)	42,719	60,082
Share of governance costs (see note8)	2,000	2,700
	627,560	591,976
Analysis by fund		
Unrestricted funds	477,172	474,040
Restricted funds	150,388	117,936
	627,560	591,976

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022	Basis of allocation
	£	£	£	£	£	£	
Administration and overheads	42,719	-	42,719	60,082	-	60,082	Direct
Independent examination fee	-	2,000	2,000	-	2,700	2,700	Governance
	42,719	2,000	44,719	60,082	2,700	62,782	
Analysed between							
Charitable activities	42,719	2,000	44,719	60,082	2,700	62,782	

Governance costs includes payments to the independent examiners of £2,000 (2022: £2,700) for the preparation of the financial statements.

9 Trustees

No trustee received remuneration during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

10 Employees

Number of employees
The average monthly number of employees during the year was:

	2023 Number	2022 Number
Artistic	3	3
Administrative	5	4
	8	7

Employment costs	2023 £	2022 £
Wages and salaries	275,786	248,242
Social security costs	25,651	18,017
Other pension costs	8,412	7,425
	309,849	273,684

Key management personnel
The key management personnel of the charity which are noted in the Trustees Report received benefits (gross salary, employers national insurance and employers pension contributions) totalling £167,767 (2022: £137,667).

There are 4 key management personnel for the current year (2022: 3).

Employees earning > £60,000
There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Intangible fixed assets

	Arrangements £
Cost	
At 1 September 2022 and 31 August 2023	12,500
Amortisation and impairment	
At 1 September 2022	10,225
Amortisation charged for the year	1,250
At 31 August 2023	11,475
Carrying amount	
At 31 August 2023	1,025
At 31 August 2022	2,274

13 Tangible fixed assets

	Computer and music equipment £
Cost	
At 1 September 2022	12,006
Additions	1,249
At 31 August 2023	13,255
Depreciation and impairment	
At 1 September 2022	7,001
Depreciation charged in the year	2,785
At 31 August 2023	9,786
Carrying amount	
At 31 August 2023	3,469
At 31 August 2022	5,004

14 Debtors

Amounts falling due within one year:	**2023 £**	**2022 £**
Trade debtors	4,675	46,597
Other debtors	8,651	1,700
Prepayments and accrued income	7,147	3,532
	20,473	51,829

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		-	4,270
Government grants	16	80,613	135,042
Trade creditors		2,045	20,499
Accruals and deferred income		5,600	11,254
		88,258	171,065

16 Government grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Balance brought forward	135,042	138,102
Income received	415,263	436,562
Income released	(469,692)	(439,622)
Balance carried forward	80,613	135,042

Deferred income comprises grant, sponsorship and event income which relates to future financial periods.

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,412 (2022 - £7,425).

There were no amounts outstanding in the current or prior year.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				Movement in funds		
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£	£	£	£
Only Kids Aloud	10,993	75,035	(58,554)	-	27,474	53,089	(53,089)	27,474
Only Kids Aloud Disney 23	-	9,530	(8,700)	-	830	14,543	(15,373)	-
Academi	-	43,821	(37,201)	-	6,620	44,899	(44,899)	6,620
Crowdfunder: Album 2022	-	14,447	(13,481)	(966)	-	-	-	-
AITC	-	-	-	-	-	9,027	(9,027)	-
Japan	-	-	-	-	-	28,000	(28,000)	-
	10,993	142,833	(117,936)	(966)	34,924	149,558	(150,388)	34,094

Only Kids Aloud: A pan-Wales choral initiative in partnership with the Hodge Foundation. The Hodge Foundation provided £40,000 of funding in the year with parents providing the the additional funding required.

Only Kids Aloud Disney 23: The funding was from parents contributions to the trip to Disney in 2023.

Academi: The funding included £25,000 from Mosawi, £6,500 from Festival Interceltique de Loreint, £12,300 academi fees from members with balance being made up of sales of merchandise

Crowdfunder: Album 2022: The cost of producing a CD was funding by Crowdfunding.

AITC: This funding is for Aloud in the classroom.

Japan: This funding enabled a project where choir members met with choirs in Japan for a cultural exchange, through music.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

				Movement in funds			
	Balance at 1 September 2021	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£
The Aloud Girl's Choir	10,000	-	10,000	-	-	-	10,000
Only Boys Aloud West	10,000	-	10,000	8,424	(5,152)	-	13,272
Brand and Identity Work	5,000	-	5,000	-	-	-	5,000
Intangible and Tangible Fixed Assets	8,005	727	8,732	-	-	(3,946)	4,786
	33,005	727	33,732	8,424	(5,152)	(3,946)	33,058

The Aloud Girl's Choir
Funds designated to allow us to commit to a program for the Girls' choir for the whole academic year and not just the pilot period.

Only Boys Aloud West
Funds designated to allow us to commit to a program for the OBA West choirs for the whole academic year and not just the pilot period.

Brand and Identity Work
Funds designated to commence a project around our brand with focus on increasing diversity and accessibility.

Intangible and Tangible Fixed Assets
Fund designated in relation to the net book value of the charity's unrestricted intangible and tangible fixed assets.

20 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:						
Intangible fixed assets	1,025	-	1,025	2,274	-	2,274
Tangible assets	3,469	-	3,469	5,004	-	5,004
Current assets/(liabilities)	138,868	34,094	172,962	165,276	34,924	200,200
	143,362	34,094	177,456	172,554	34,924	207,478

21 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named in the report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

22 Related party transactions

During the year 2 (2022: 2) trustees donated a total of £5,020 to the charity (2022: £569). There were no amounts outstanding at the year end (2022: £nil).

THE ALOUD CHARITY

England & Wales - Charity number 1147922

Accounts

Charity registration number 1147922

Company registration number 08116295 (England and Wales)

THE ALOUD CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

THE ALOUD CHARITY

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THE ALOUD CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

This year has been an extraordinary year for The Aloud Charity. We, like everyone else in Wales, have continued to be affected by the global pandemic that has made returning to high-risk choral activity difficult in the first 6 months of the year. Alongside this, we have celebrated our 10th anniversary with two gala concerts and an album launch. The organisation has had to be swift in its response to adapt to the changing world, supporting young people back into face-to-face activity following a period of isolation alongside delivering a high level of activity following a period of deferred funding. The lessons we learnt during the first 18 months of the pandemic have come into play during this year, allowing us to be flexible to meet the needs of participants and funders while navigating our way through restrictions. This has also led us to create our new Strategic Plan for 2022-27. This annual report will refer throughout to the impact of the pandemic and the 10th anniversary celebrations of the charity in relation to the charity's financial position and future planning.

Objectives and activities

The Aloud Charity (Aloud) mission is to transform lives together through the power of song. Our vision over the next 5 years is to be the sought after, relevant partner for young people in Wales, providing life changing experiences through the power of group singing.

We want to be a charity that is synonymous with song and making a difference to young people's lives. This might mean different things for different people and will be realised in many different ways. Whether developing the confidence of an individual to apply for college, supporting entry to a career in the creative and cultural industries, giving the opportunity to sing on a world stage, or simply being a place of respite for two hours a week, The Aloud Charity transforms lives. But we don't just do this in weekly sessions. Our performance opportunities take our work to a wider audience and through this we can provide a time of solace, offer spine-tingling experiences or give family and friends something to be proud of. For us, this is about more than just singing, it is about the power of song to connect with people whether as singers, session leaders, writers and composers, or those who experience it in person or online.

Our Strategic Aims:

- Place young people at the heart of everything that we do
- Create the highest quality singing experience
- Deliver Activity that reflects Wales in the 21st century
- Embed our work in communities
- Enrich young people's lives
- Raise the profile of The Aloud Experience
- Build on a sustainable business model
- Root ourselves in the Land of Song

In order to secure these aims, Aloud continues to work on a long-term sustainable strategy that will deliver outstanding work with young people in communities across Wales, underpinned by financial stability, good governance and the highest artistic standards. In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We believe that the breadth and accessibility of our work will demonstrate without any doubt the public benefit that our work brings to communities across Wales and beyond.

Activity in 2021/22

We were really pleased to be able to resume face-to-face activity during this year. During the first six months of the year, this meant adhering to strict Welsh Government and Public Health Wales guidelines around singing together including social distancing, mask wearing, ventilation and testing. In the latter stages of the financial year, this was relaxed and we returned to activity in its more usual format, able to sing next to each other in the rehearsal room and on stage. This enabled us to record our new album as well as plan and run our 10th anniversary gala concerts in July.

Activities undertaken in 2021/22:

We deliver our aims through two main streams of activity:

1. **Only Boys Aloud**
    - Local OBA choirs across Wales for 11-19 year olds
    - Only Boys Aloud Academi – a summer residential course for 16-19 year olds

2. **Only Kids Aloud**
    - Corws OKA Chorus: a national children's choir for up to 75 8-11 year olds from across Wales
    - Aloud in the Classroom: projects delivered in primary schools aimed at developing singing teaching skills and engaging primary age children in singing

Rehearsals, residentials and performances all play a key role in this delivery.

In 2021/22, we expanded our offer to develop **Only Boys Aloud choirs in West Wales**, making us a truly pan-Wales organisation for the first time in the charity's history. We also delivered a pilot project for girls in Cardiff, **Merched Aloud Girls**. This stemmed from an outreach project undertaken in early 2020 with Fitzalan High School, and an acknowledgement that there was a need for this kind of activity to be delivered to supplement our other work.

In addition to this, we delivered a virtual Christmas Concert in December 2021 that included representatives from the different choirs as well as an opportunity for Everyone Aloud to record a combined Christmas song.

Achievements and performance

Our focus in 2021/22 was to resume face-to-face activity, alongside making preparations to celebrate the 10th anniversary of the charity.

During this time, the charity delivered:

- 385 in person Only Boys Aloud Rehearsals and 14 Virtual Rehearsals
- The establishment of 3 new choirs in West Wales and a Girls Choir in Cardiff
- 2 gala concerts with 356 young people on stage and 1,497 in attendance
- 6 virtual meetings of the Only Boys Aloud Youth Forum with 12 participants from across Wales contributing to the development and progression of the organisation
- A residential course for members of Only Boys Aloud Academi who sang in 6 different languages and went on to represent Wales at the Festival Interceltique de Lorient
- An opportunity for 330,000 people to experience the Only Boys Aloud Academi live at the Festival Interceltique de Lorient
- A successful crowdfunding campaign that secured £14,410 to enable the recording of a new album, GEN Z, which has sold 694 copies to date and can be streamed on Spotify and Soundcloud
- A new Communications Strategy and piece of research around Engagement and Inclusion that will help shape our work going forward
- The opportunity for 84 young people and members of the local community to take part in a project with the Port of Milford Haven

- A 2021 Virtual Christmas Concert, which received 3,912 views
- 8 new music videos on social media, with a total reach of nearly 13,000 views on YouTube
- A new Instagram and TikTok account, attracting 1,633 new followers on social media

"Congratulations to you all on a spectacular concert last night, it was so professional and sounded wonderful. It was truly inspiring to watch and hopefully for all the young people involved as well. The passion and dedication shone from the stage last night." Concert attendee

"I think the main thing that stood out for me is how inclusive it is for everyone. And even though I hated my singing voice (and at times still do) and wasn't very confident about it, it's as if someone is just sat there saying: 'I don't mind how good or bad you sing, just come along to it. Have fun, socialise, and enjoy it', rather than seeing it as a thing you have to be good at to join." OBA member

"In full rehearsals [the choir leader] has high expectations and treats the boys like professional musicians. This has a magical effect on the boys and they grow in confidence, respect, self-respect and self-esteem which then has an impact on their performance." OBA Community Leader

"Even if you've had a terrible day, you come out of OBA with a fresh happiness. You can say to yourself, "Oh well, I don't know what happened today, but I'm happy now and I can go to sleep and get the rest of my week done!" OBA member

Staff changes

A new staff structure was approved by the board of Trustees in September 2021. This involved the creation of a senior team, a new Artistic team led by our Creative Director, and a Development Team led by our Development Manager.

Within this structure, was the appointment of a new Bid and Content Writer to support the writing of Trusts and Foundations applications as well as creating content for our online presence and social media accounts.

In addition to this, it has become clear during the year that working with a consultant for our finance and office management is unsustainable, given the growth in financial administration that new programmes of work have brought with them. A new Finance and Operations Manager's post has therefore been created, a role that will come into force in October 2022

Financial review

The longer-term impact of Covid-19, alongside the cost-of-living crisis are the principal risks to the future delivery of the charity's aims and objectives. The Trustees have been, and continue to be, mindful of this. The last two years have seen rapidly changing scenarios, that have had a raft of implications both in terms of financial and non-financial impact. The charity's focus has been to remain flexible and fleet of foot to respond to each new context and challenge, ensuring that our beneficiaries can still engage with us and be impacted positively by our activity.

All Covid-19 related financial support has come to an end during 2021/22 and, while maximum advantage was taken of the support schemes, the lack of ongoing support, combined with the need to spend deferred funding in a short amount of time may have short-term impact on the charity's ability to seek new funding.

The charity has been supported throughout the pandemic by its principal funders, with trusts and foundations showing a great deal of flexibility and understanding of the difficulties faced. Surplus from last year was designated by the Trustees to spend on the development of Merched Aloud Girls, Only Boys Aloud West Wales choirs and a piece of research around Engagement and Inclusion. While these initiatives were successful, the Trustees are mindful that there is no way of knowing whether the fundraising environment will remain as favourable into the next financial year, nor how we will continue to grow without further investment from our own resources.

One of the impacts for the charity of the pandemic has been the postponement for two years of the Arts Council of Wales's Investment Review. This process, due to take place now in 2023, could provide the charity with an opportunity to apply for revenue funding from the Arts Council of Wales to secure some of its core costs for a period of 3 years. However, this is not something that the charity can rely on, and Trustees are encouraging a diversity of thinking and business modelling as the organisation prepares its new Strategic Plan that comes into force in September 2022.

Financial position at year end and Reserves position:
The financial position for the year to 31 August 2022 show a carried forward unrestricted deficit of £6,369. This deficit was expected as we had planned to utilise some of surplus that had been created in 2020/21 as a result of the restrictions put on our activities due to the pandemic.

The level of free reserves at the year end amounted to £131,544 (excluding restricted funds, designated funds and fixed assets). Reserves are needed to secure the long term sustainability of the charity's regular activities. It is the aim of the Trustees to continue to secure and strengthen the charity's position further by building the level of free reserves to achieve a minimum position of 3 months of core expenditure.

Going concern:
After making appropriate enquiries and taking into account the impact of the current economic climate and planned review in February 2023, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for future periods

A new Strategic Plan has been developed by the charity during this financial year. This was adopted by the board of Trustees in June 2022 and outlines our ambitions for 2022-27.

In order to deliver on its mission, The Aloud Charity is moving into a phase of consolidation and stabilisation. Our focus for the next financial year will be to stabilise our organisational foundations before we grow, consolidating before we build, whilst remaining true to our values of Excellence, Inclusive, Learning and Passion.

In 2022/23 this will mean:

- Growth at a slower pace to make meaningful impact in the lives of young people
- An active recruitment campaign
- The voice of participants being heard and considered
- The nurturing of 11 Boys Choirs each with 20 members or more across Wales; 2 Girls Choirs in South and Mid Wales each with 40 members or more; and a pan-Wales Kids Chorus of over 70 members
- A collaborative approach to developing new projects
- Each choir to make valuable contributions to local communities in response to local need
- Increased work in schools, supporting the work of the new curriculum and National Music Plan under the banner of Aloud in the Classroom
- Looking at opportunities to increase our earned income from our wider work
- Re-consideration of the names of the choirs to support access and inclusion

Fundraising for activity continues to intensify as our activity offer stabilises and growth in participation is anticipated across our projects.

Trustees of the charity are very aware that these are challenging times in terms of fundraising but are confident that, for the time being, we are in a relatively stable financial position as described in more detail in the Financial Review section.

Structure, governance and management

The company is constituted under new Articles of Association adopted by special resolution on 31 March 2022 and is a company limited by guarantee and registered charity number 1147922. (The original Memorandum of Association was dated 22 June 2012). These were reviewed in line with the development of our 5-year Strategic Plan during this year.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are recruited through an open process, with positions advertised and applications encouraged from as broad a cross-section as possible to ensure a good spread of skills, knowledge and experience. During 2021/22 two Trustees stepped down due to the pressure of other commitments, with an additional one recently noting their intention to resign for the same reason. A recruitment campaign was undertaken in Spring 2022 following a skills audit of Trustees to recruit three new Trustees to the charity to take up their roles during 2022/23, one of these being an alumnus of Only Boys Aloud. New Trustees will undergo an induction programme in Autumn 2022 to ensure that they are acquainted with all aspects of the organisation including an opportunity to meet key employees. In addition, they will be fully briefed on their legal obligations under charity and company law.

The Board of Trustees has overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. The Chief Executive Officer advises the Board on strategic issues and manages day-to-day operations within the parameters of the Scheme of Delegation. The Chief Executive Officer meets with the chair on a monthly basis, and with the staff team on a fortnightly basis. An informal meeting of staff and Trustees took place in December 2021.

Trustees met 4 times during this year, with a Planning Group established to specifically support the senior team to develop the new Strategic Plan. In compliance with government guidance regarding working practices during the pandemic (and as permitted under the terms of the charity's articles of association) all meetings were held in person, with the option for Trustees to join virtually as required.

The charity's Risk Register forms an annex to the Strategic Plan and is reviewed every six months by Trustees, with the Chief Executive Officer reporting by exception at each board meeting on areas exceeding tolerance. The register was redeveloped during this year and was reviewed at the board meeting in December 2021 and March 2022.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

Reference and administrative details

Registered charity number	1147922
Registered company number	08116295
Board of trustees	A S Carlton K A Ali - Resigned 20/6/2022 J Williams D G Pugh E R E Rees - Resigned 29/9/2022 M J Burton A Eagle - Resigned 12/9/2021 F F Jones I Rees J Barry - Appointed 3/1/2023 B Ham - Appointed 3/1/2023
Key management personnel	Carys Wynne-Morgan - Chief Executive Officer Hannah Beadsworthy - Development Manager Craig Yates - Creative Director
Registered office	Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Independent examiners	Azets Audit Services Independent Examiners Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank plc 15 Churchill Way Cardiff CF10 2HD

The trustees' report was approved by the Board of Trustees.

.....
Trustee

Dated: 05-04-2023

THE ALOUD CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees, who are also the directors of The Aloud Charity for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ALOUD CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALOUD CHARITY

I report on the financial statements of the charity for the year ended 31 August 2022, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Aloud Charity for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

  (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 06-04-2023

THE ALOUD CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	105,957	14,447	120,404	55,618	-	55,618
Charitable activities	4	311,237	128,386	439,623	340,131	-	340,131
Other trading activities	5	49,511	-	49,511	854	-	854
Total income		466,705	142,833	609,538	396,603	-	396,603
Expenditure on:							
Charitable activities	6	474,040	117,936	591,976	332,688	387	333,075
Net (outgoing)/incoming resources before transfers		(7,335)	24,897	17,562	63,915	(387)	63,528
Gross transfers between funds		966	(966)	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(6,369)	23,931	17,562	63,915	(387)	63,528
Fund balances at 1 September 2021		178,923	10,993	189,916	115,008	11,380	126,388
Fund balances at 31 August 2022		172,554	34,924	207,478	178,923	10,993	189,916

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ALOUD CHARITY

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	**10**		2,274		3,525
Tangible assets	**11**		5,004		4,480
			7,278		8,005
Current assets					
Debtors	**12**	51,829		1,029	
Cash at bank and in hand		319,436		340,374	
		371,265		341,403	
Creditors: amounts falling due within one year	**13**	(171,065)		(159,492)	
Net current assets			200,200		181,911
Total assets less current liabilities			207,478		189,916
Income funds					
Restricted funds	**16**		34,924		10,993
Unrestricted funds					
Designated funds	**17**	33,732		33,005	
General unrestricted funds		138,822		145,918	
			172,554		178,923
			207,478		189,916

THE ALOUD CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 05-04-2023

.....

Trustee

Company registration number 08116295

THE ALOUD CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations			(18,010)		161,015
Investing activities					
Purchase of tangible fixed assets		(2,928)		(4,627)	
Net cash used in investing activities			(2,928)		(4,627)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(20,938)		156,388
Cash and cash equivalents at beginning of year			340,374		183,985
Cash and cash equivalents at end of year			319,436		340,374

1 Accounting policies

Charity information

The Aloud Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Derw Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Sponsorship, earned income and event income is recognised in the period to which it relates.

Sponsorship income and event income received in advance is deferred and released in the financial year to which it relates.

Income from grants, trusts and foundations is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grant income received in advance is deferred and released in the financial year to which it relates.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets relate to arrangements which have been valued on a time cost basis. The arrangements are being amortised over their estimated useful life being a period of ten years on a straight line basis.

Arrangements	10% straight line basis

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer and music equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

As a registered charity, The Aloud Charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and sponsorship	105,957	14,447	120,404	55,618
	55,618	-		55,618

4 Charitable activities

	2022	2021
	£	£
Earned income	50,318	17,550
Grants, trusts and foundations	389,305	322,581
	439,623	340,131
Analysis by fund		
Unrestricted funds	311,237	340,131
Restricted funds	128,386	-
	439,623	340,131

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Merchandise	7,176	854
Sponsorship	42,335	-
Other trading activities	49,511	854

6 Charitable activities

	2022 £	2021 £
Staff costs	273,684	220,985
Depreciation	3,655	1,619
Artistic and performance costs	251,855	57,300
	529,194	279,904
Share of support costs (see note7)	60,082	51,521
Share of governance costs (see note7)	2,700	1,650
	591,976	333,075
Analysis by fund		
Unrestricted funds	474,040	332,688
Restricted funds	117,936	387
	591,976	333,075

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	£	
Administration and overheads	60,082	-	60,082	51,521	-	51,521	Direct
Independent examination fee	-	2,700	2,700	-	1,650	1,650	Governance
	60,082	2,700	62,782	51,521	1,650	53,171	
Analysed between							
Charitable activities	60,082	2,700	62,782	51,521	1,650	53,171	

Governance costs includes payments to the independent examiners of £2,700 (2021: £1,650) for the preparation of the financial statements.

8 Trustees

No trustee received remuneration during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Artistic	6	3
Administrative	4	6
	10	9

Employment costs	2022 £	2021 £
Wages and salaries	248,242	201,788
Social security costs	18,017	13,355
Other pension costs	7,425	5,842
	273,684	220,985

Key management personnel

The key management personnel of the charity which are noted in the Trustees Report received benefits (gross salary, employers national insurance and employers pension contributions) totalling £137,667 (2021: £78,693).

Tthe key personnel have increased from 2 the previous year to 3 for the current year.

Employees earning > £60,000

There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

10 Intangible fixed assets

	Arrangements
	£
Cost	
At 1 September 2021 and 31 August 2022	12,500
Amortisation and impairment	
At 1 September 2021	8,975
Amortisation charged for the year	1,251
At 31 August 2022	10,226
Carrying amount	
At 31 August 2022	2,274
At 31 August 2021	3,525

11 Tangible fixed assets

	Computer and music equipment
	£
Cost	
At 1 September 2021	9,077
Additions	2,928
At 31 August 2022	12,005
Depreciation and impairment	
At 1 September 2021	4,494
Depreciation charged in the year	2,507
At 31 August 2022	7,001
Carrying amount	
At 31 August 2022	5,004
At 31 August 2021	4,480

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	46,597	-
Other debtors	1,700	1,029
Prepayments and accrued income	3,532	-
	51,829	1,029

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		4,270	5,171
Deferred income	14	135,042	138,102
Trade creditors		20,499	7,611
Accruals and deferred income		11,254	8,608
		171,065	159,492

14 Deferred income

	2022 £	2021 £
Arising from grants	135,042	134,816
Other deferred income	-	3,286
	135,042	138,102

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Balance brought forward	138,102	52,336
Income received	436,562	425,898
Income released	(439,622)	(340,132)
Balance carried forward	135,042	138,102

Deferred income comprises grant, sponsorship and event income which relates to future financial periods.

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,425 (2021 - £5,842).

There were no amounts outstanding in the current or prior year.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

				Movement in funds			
	Balance at 1 September 2020	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£	£	£
Only Kids Aloud	11,380	(387)	10,993	75,035	(58,554)	-	27,474
Only Kids Aloud Disney 23	-	-	-	9,530	(8,700)	-	830
Academi	-	-	-	43,821	(37,201)	-	6,620
Crowdfunder: Album 2022	-	-	-	14,447	(13,481)	(966)	-
	11,380	(387)	10,993	142,833	(117,936)	(966)	34,924

Only Kids Aloud: A pan-Wales choral initiative in partnership with the Hodge Foundation. The Hodge Foundation provided £45,000 of funding in the year with parents providing the the additional funding requird.

Only Kids Aloud Disney 23: The funding is from parents contributions to the trip to Disney in 2023.

Academi: The funding included £25,000 from Mosawi, £6,500 from Festival Interceltique de Loreint, £12,300 academi fees from members with balance being made up of sales of merchandise

Crowdfunder: Album 2022: The cost of producing a CD was funding by Crowdfunding.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 September 2021	Transfers	Balance at 31 August 2022
	£	£	£	£
The Aloud Girl's Choir	10,000	10,000	-	10,000
Only Boys Aloud West	10,000	10,000	-	10,000
Brand and Identity Work	5,000	5,000	-	5,000
Intangible and Tangible Fixed Assets	8,005	8,005	727	8,732
	33,005	33,005	727	33,732

The Aloud Girl's Choir
Funds designated to allow us to commit to a program for the Girls' choir for the whole academic year and not just the pilot period.

Only Boys Aloud West
Funds designated to allow us to commit to a program for the OBA West choirs for the whole academic year and not just the pilot period.

Brand and Identity Work
Funds designated to commence a project around our brand with focus on increasing diversity and accessibility.

Intangible and Tangible Fixed Assets
Fund designated in relation to the net book value of the charity's unrestricted intangible and tangible fixed assets.

18 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Intangible fixed assets	2,274	-	2,274	-	-	3,525
Tangible assets	5,004	-	5,004	-	-	4,480
Current assets/(liabilities)	165,276	34,924	200,200	145,918	10,993	181,911
	172,554	34,924	207,478	145,918	10,993	189,916

19 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named in the report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

20 Related party transactions

During the year 2 (2021: 7) trustees donated a total of £569 to the charity (2021: £2,115). There were no amounts outstanding at the year end (2021: £nil).

THE ALOUD CHARITY

England & Wales - Charity number 1147922

Accounts

Charity Registration No. 1147922

Company Registration No. 08116295 (England and Wales)

THE ALOUD CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

THE ALOUD CHARITY

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THE ALOUD CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

This year has been an unprecedented and extraordinary year for The Aloud Charity. It, like everyone else in Wales, has been profoundly affected by the continuation of the global pandemic, bringing with it a series of lockdowns, school closures and travel restrictions. The business of the organisation has had to pivot to online delivery and many funds secured for face-to-face activity have had to be deferred with the agreement of funders. With singing considered a high-risk activity for the duration of the year, much of what we had hoped to deliver has been significantly altered or delayed. However, we have learnt valuable lessons during this time that will impact on our future work. This annual report will refer throughout to the impact of the pandemic in terms of 2020/21 activity and in relation to the charity's financial position and future planning.

Objectives and activities

The Aloud Charity (Aloud) mission is to engage each new generation of young people across Wales with the power of choral singing and through this activity to promote self-belief and self-confidence, to encourage aspiration, to build skills and to develop a sense of community. We believe Aloud makes a unique contribution to sustaining and reinvigorating the cultural landscape of Wales and encourages audiences across Wales and the world to engage in new ways with the extraordinary Welsh choral tradition which underpins our existence.

Our aims:

1. Aloud exists to inspire as many young people as possible from across Wales to come together to sing, learn, laugh and achieve their full potential.
2. We strive to combine motivating and inspiring training with exciting and varied performance opportunities; all of the highest quality.
3. Without funding we fail. As a charity with no regular public funding we rely entirely on fundraising to deliver all our activity to the highest quality. Our work is underpinned by excellent financial and business management and good governance including monitoring and evaluating. We constantly strive towards the long-term sustainability of our business model.

In order to secure these aims, Aloud continues to work on a long-term sustainable strategy that will deliver outstanding work with young people in communities across Wales, underpinned by financial stability, good governance and the highest artistic standards. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We believe that the breadth and accessibility of our work will demonstrate without any doubt the public benefit that our work brings to communities across Wales and beyond.

Our ability to deliver face-to-face activity during 2020/21 was severely impacted by Covid-19. Singing was one of the activities highlighted by governments and Public Health Wales as being high-risk in terms of spreading the virus. In the latter stages of this financial year, permission has been granted for group singing to restart, provided that additional guidelines are adhered to, and necessary protocols and safety measures taken. However, following our risk assessments and conversations with our participants, we took the decision not to restart any of our local choirs in this financial year, opting instead for 13 regional rehearsals during the summer term, most of which took place outside.

Activities to deliver aims:

Under normal circumstances we deliver our aims through two main streams of activity:

1. Only Boys Aloud
    - 13 local OBA choirs across Wales for 11-19 year olds
    - Only Boys Aloud Academi – a summer residential course for 16-19 year olds
    - A programme of outreach activity comprising free workshops in secondary schools

2. Only Kids Aloud
    - Corws OKA Chorus: a national children's choir for up to 100 8-11 year olds from across Wales
    - Aloud in the Classroom: projects delivered in primary schools aimed at developing singing teaching skills and engaging primary age children in singing

Rehearsals, residentials and performances all play a key role in this delivery.

Additional activity also normally includes an on-going programme of training for choral professionals working with us and targeted development activity such as song-writing and intergenerational projects.

Achievements and performance

As outlined above, no local face-to-face delivery took place during 2020/21.

Instead, the charity focused on online provision and, towards the end of the year, outdoor regional rehearsals.

During this time, the charity delivered:

- 24 weeks of OBA virtual rehearsals (120 rehearsals in total) delivered to 100 boys across Wales
- 10 OBA recorded rehearsals viewed over 1,200 times
- 11 OBA outdoor rehearsals delivered to 131 boys in North and South Wales
- 2 OBA indoor full rehearsals for the maximum we were allowed due to Covid restrictions with 60 participants in total
- 4 Aloud in Conversation events with 58 OBA members involved (163 attendances in total)
- 2 meetings of OBA Members Forum with 13 OBA members involved in shaping the delivery of the organisation
- 1 virtual concert to a global audience of over 11,000 people
- A residential training weekend for 19 members of the Aloud team of choir leaders to prepare for face-to-face delivery and support well-being
- 3 wellbeing sessions for staff to support them during home working
- 148 new participants reached through online delivery
- 87 pupils in Japan learnt Calon Lân virtually as we led vocal training and workshops to 4 choirs in Oita and Kumamoto.
- 124 voices and videos from all over the world participated in the Everyone Aloud virtual project for St David's Day 2021
- 33 learning videos made for the brand new Only Boys Aloud Portal.

It's a great way to stay in contact and to make sure we are still singing - I wish [the rehearsals] were longer!!!
OBA Choir Member, 10/20

Being a Community Leader during lockdown has been both fun and challenging. I have missed seeing them in person, hearing them sing and having them wind me up. The online rehearsals have provided some much-needed structure to my week and being able to check in and see how the boys has been invaluable.
Cardiff Community Leader, 02/21

"He told me that the singing session in the morning had made him feel happy and given him confidence to try the garden centre. He said that being part of OBA gives him confidence that he can be himself, no one judges him, and he felt so safe during the session that he wanted to keep that feeling inside and try something else. It actually made me quite teary to see him so excited and happy about it all."
OBA Parent, 07/21

I loved doing this!😍 Thank you so much for all your hard work. The result is fantastic. When is the next one?
Everyone Aloud participant, 03/21

While we were in part able to fulfil our aims around working with Only Boys Aloud during the year, we were forced to postpone the OBA 2020/21 Academi for a second year. A mini-residential course is planned for January 2022, restrictions permitting, to enable those boys who have not had the Academi experience in the last 2 years to have this professional opportunity as their OBA journey comes to an end.

Overall, the Aloud Charity's choirs performed and recorded 8 new songs which were released across social media with 164,000 views. During the year we have re-shared OBA's (pre-lockdown) recordings of 5 songs which received over 1.9 million views across social media platforms. All the videos can be viewed on Aloud's YouTube channel.

Staff changes:
In a significant change for the charity, its Chief Executive Officer resigned from her position in February 2021, leaving the organisation at the end of May. Trustees set in motion a recruitment process to appoint a successor, and the successful candidate, Carys Wynne Morgan, joined the charity in the middle of July. In her initial months, she has been looking at the staffing structure and job roles within the organisation and will be recommending to the Trustees a new way of working from the autumn of 2021/22. This will involve an appointment to the position of Artistic Director.

A one-year fixed-term Digital Communications Officer, Dimana Markova, was appointed in September 2020, to support the charity to maximise its digital, online and social media profile. The legacy of this role will be a new website. During this time, we also hosted a Creative Intern for 10 months as part of a well-established programme run by Arts and Business Cymru. The intern appointed, Eleanor Benson, successfully went on to secure a position as Fundraising Co-ordinator at Sound and Music.

In an attempt to ensure a smooth transition for the development of the 2022 Corws OKA Chorus, a Project Manager, Mirain Vaughan, was appointed in August 2021 on a 16 month fixed-term contract.

Following receipt of funding to support the development of OBA in West Wales beyond the 10-week pilot project, Elin Llwyd was re-instated as Project Manager, West on a 12 month fixed-term contract. This will run in line with the financial year, ending in August 2022.

There has been a change in the Chair of the Charity during the year. Dr Ian Rees was appointed as Chair in February 2021 taking over from Menna Richards who had served 6 years in the role. We are all very grateful to Menna for her professional and dedicated stewardship of the charity thoughout her term in office.

Financial review

Clearly the impact of Covid-19 is a principal risk to the future delivery of the charity's aims and objectives and the Trustees have been, and continue to be, mindful of this. It has been a rapidly changing scenario, with a raft of implications in terms of financial and non-financial impact. The charity's focus has been to remain flexible and fleet of foot to respond to each new context and challenge, ensuring that our beneficiaries can still engage with us and be impacted positively by our activity.

Maximum advantage has been taken of the applicable government support schemes, principally the job retention scheme, with staff members being furloughed as appropriate both on full and part-time bases. At the beginning of the scheme trustees unanimously took the decision to maintain staff salaries at 100% for as long as practicable, claiming back from the JRS the available proportion. Allied to this has been support from the second round of the Cultural Recovery Fund administered by the Arts Council of Wales on behalf of Welsh Government to enable us to continue to function during the second half of the financial year.

The charity has been supported throughout the pandemic by its principal funders, with trusts and foundations showing a great deal of flexibility and understanding of the difficulties faced. To account for this there is a large, deferred income balance shown which relates to projects' deferral. This support, coupled with the inevitable reduction in expenditure as activity has moved online, has resulted in the financially strong position at the year end. However, Trustees are mindful that there is no way of knowing whether the fundraising environment will remain as favourable into the next financial year, nor how we will continue to grow without further investment from our own resources.

In support of this, some of the surplus shown in the accounts has been designated by the Trustees to fund projects that will be a priority to the charity in 2022. These include investment in:

- **The Aloud Girls' Choir £10,000**, allowing us to commit to a program for the whole academic year and not just the pilot period that is already funded by the Arts Council of Wales.
- **OBA West £10,000,** allowing us to commit to a program for the whole academic year and not just the pilot period that is already funded by the Arts Council of Wales.
- **Engagement and inclusion: £5,000**, allowing us to work with an external consultant to begin our investigation into becoming a more accessible organisation

The 2021/22 budget was approved at the Trustee meeting in September 2021 recognising that a review of this would need to be undertaken in March 2022 as the post-Covid world becomes clearer and we learn lessons from investments made.

One of the main impacts for the charity of the pandemic has been the postponement for two years of the Arts Council of Wales's Investment Review. This process would provide the charity with an opportunity to apply for significant levels of revenue funding from the Arts Council of Wales and secure its core costs for a period of 3-5 years. Any funding from this source would now not come into force until at least April 2023. Trustees, while optimistic, are mindful that this is not a given source of funding and could bring risks elsewhere in the funding picture. They are encouraging a diversity of thinking and business modelling as the organisation prepares its new Strategic Plan that will come into force in September 2022.

Financial position at year end and Reserves position:
The financial position for the year to 31 August 2021 show a carried forward unrestricted surplus of £63,915 building on the position achieved in 2019/2020. As in the previous year, this surplus is the result of the restrictions put on our activities due to the pandemic. It is envisaged that this surplus will be utilised in 2020/21 as outlined in the designated funds above and also to support the activities of the charity once we are able to resume live rehearsal and projects

The level of free reserves at the year end amounted to £112,913 (excluding designated funds). Reserves are needed to secure the long term sustainability of the charity's regular activities. It is the aim of the trustees to continue to secure and strengthen the charity's position further by building the level of free reserves to achieve a minimum position of 3 months of core expenditure.

Going concern:
After making appropriate enquiries and taking into account the impact as described above of the global pandemic and planned review in February 2022, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Plans for the future

As we move into the next financial year (September 2021 – August 2022) there remains some uncertainty about the role the pandemic will play in our lives for at least the first six months of the year. Trustees are aware of the challenges that this presents to the organisation, particularly as the focus of our work is with young people (many of whom are yet to be offered the vaccine) and involves choral singing, an activity that is still considered high-risk.

We will proceed with caution to support the return of face-to-face local delivery from September 2021 in line with Welsh Government guidance and local venue risk assessments. We will also continue to offer virtual rehearsals for those unable to access our live activity whether through illness, isolation, location or choice. We hope that this will expand the reach of the organisation and support those who wish to be a part of the Aloud family to connect remotely.

Key to these developments will be the new online Portal that will allow our members to access learning resources away from the rehearsal room. We are also undertaking an evaluation of our work and plan to have an impact report available by August 2022.

By January 2022 we plan to be running:

- Weekly OBA rehearsals in 11 venues across North and South Wales
- Weekly OBA rehearsals in 4 venues in Mid and West Wales
- A pilot Aloud Girls Project in the Butetown area of Cardiff
- The OBA Academi July/August 2022 and a mini Academi in January 2022
- Corws OKA Chorus auditioning early Autumn 2021 and culminating in December 2022 following a series of regional rehearsals, residential opportunities and performance experiences
- 2 Aloud in the Classroom primary cluster projects in July 2022
- Aloud @10 celebrations across the year, including 2 large-scale concerts featuring the whole Aloud family in July 2022

Fundraising for this activity continues to intensify as face-to-face activity begins and growth is anticipated across our projects, making us a truly pan-Wales organisation for the first time since the charity's inception. We plan to recruit a Bid and Content Writer in the first quarter of the financial year to support us to meet our ambitious fundraising targets and raise our profile on social media.

The staffing changes that have taken place in the latter part of the financial year combined with fewer activities to deliver has allowed the organisation time to breathe. Following this period of reflection and organisational growth, we will be advertising for external support in 2021/22 to:

- Develop a Communications Strategy
- Embark on a piece of research around Engagement and Inclusion
- Receive IT and PR support on an ongoing basis across the year

Trustees of the charity are very aware that these are challenging times in terms of fundraising but are confident that, for the time being, we are in a relatively stable financial position as described in more detail in the Financial Review section.

Structure, governance and management

The company is constituted under new Articles of Association adopted by special resolution on 13 December 2016 and is a company limited by guarantee and registered charity number 1147922. (The original Memorandum of Association was dated 22 June 2012). These will be reviewed in line with the development of our 3-year Strategic Plan in 2021/22

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are recruited through an open process, with positions advertised and applications encouraged from as broad a cross-section as possible to ensure a good spread of skills, knowledge and experience. During 2020/21 one new Trustee was appointed following such a process. This person was specifically recruited to fulfil the role of Chair. Two Trustees stepped down at the end of their term and one has recently resigned their position due to the pressures of other commitments.
New Trustees undergo an induction programme to ensure that they are acquainted with all aspects of the organisation including an opportunity to meet key employees. In addition, they are fully briefed on their legal obligations under charity and company law.

The Board of Trustees has overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. The Chief Executive Officer advises the Board on strategic issues and manages day-to-day operations within the parameters of the Scheme of Delegation. The Chief Executive Officer meets with the chair on a monthly basis, and with the staff team on a weekly basis.

Whilst it has been normal practice for trustees to meet five times during each financial year, as a result of the resignation of the Chief Executive Officer a further meeting was held specifically to discuss the recruitment process for this role. In compliance with government guidance regarding working practices during the pandemic (and as permitted under the terms of the charity's articles of association) all meetings were held virtually.

The charity's Risk Register forms an annex to the business plan and is reviewed annually by Trustees. The register was reviewed at the board meeting in February 2020. Trustees will revisit the register during winter 2021 when the impact of Covid-19 will be more fully assessed and any medium to long-term implications will be incorporated into the register.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Reference and administrative details

Registered charity number	1147922
Registered company number	08116295
Board of trustees	A S Carlton M Richards - resigned 02/03/2021 E L Howells - resigned 15/7/2021 K A Ali J Williams D G Pugh E R E Rees M J Burton A Eagle - appointed 29/09/2020; resigned 12/09/2021 F F Jones - appointed 29/09/2020 Ian Rees - (Chair) appointed 11/02/2021
Key management personnel	Rachel Dominy - Chief Executive Officer (to May 2021) Carys Wynne-Morgan - Chief Executive Officer (from July 2021) Craig Yates - Acting Music Director
Registered office	Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Independent examiners	Azets Audit Services Independent Examiners Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
Bankers	HSBC Bank plc 15 Churchill Way Cardiff CF10 2HD

The trustees' report was approved by the Board of Trustees.

Ian Rees

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Trustee

Dated: 9/12/21

THE ALOUD CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also the directors of The Aloud Charity for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE ALOUD CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALOUD CHARITY

I report on the financial statements of the charity for the year ended 31 August 2021, which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Aloud Charity for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

  (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sarah Case

Sarah Case FCA DChA
Azets Audit Services
Chartered Accountants and Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 16-12-2021

THE ALOUD CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	55,618	-	55,618	78,006	-	78,006
Charitable activities	4	340,131	-	340,131	275,279	16,553	291,832
Other trading activities	5	854	-	854	75,743	667	76,410
Total income		396,603	-	396,603	429,028	17,220	446,248
Expenditure on:							
Charitable activities	6	332,688	387	333,075	373,600	59,265	432,865
Net income/(expenditure) for the year/ Net movement in funds		63,915	(387)	63,528	55,428	(42,045)	13,383
Fund balances at 1 September 2020		115,008	11,380	126,388	59,580	53,425	113,005
Fund balances at 31 August 2021		178,923	10,993	189,916	115,008	11,380	126,388

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ALOUD CHARITY

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	**10**		3,525		4,775
Tangible assets	**11**		4,480		223
			8,005		4,998
Current assets					
Debtors	**12**	1,029		4,843	
Cash at bank and in hand		340,374		183,985	
		341,403		188,828	
Creditors: amounts falling due within one year	**13**	(159,492)		(67,438)	
Net current assets			181,911		121,390
Total assets less current liabilities			189,916		126,388
Income funds					
Restricted funds	**16**		10,993		11,380
Unrestricted funds					
Designated funds	**17**	33,005		-	
General unrestricted funds		145,918		115,008	
			178,923		115,008
			189,916		126,388

THE ALOUD CHARITY

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9/12/21

Ian Rees

Trustee

Company Registration No. 08116295

1 Accounting policies

Charity information

The Aloud Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Derw Lime Tree Court, Cardiff Gate Business Park, Cardiff CF23 8AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Sponsorship, earned income and event income is recognised in the period to which it relates.

Sponsorship income and event income received in advance is deferred and released in the financial year to which it relates.

Income from grants, trusts and foundations is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grant income received in advance is deferred and released in the financial year to which it relates.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1.6 Intangible fixed assets other than goodwill

Intangible assets relate to arrangements which have been valued on a time cost basis. The arrangements are being amortised over their estimated useful life being a period of ten years on a straight line basis.

Arrangements	10% straight line basis

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer and music equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.13 Taxation

As a registered charity, The Aloud Charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2021	2020
	£	£
Donations and sponsorship	55,618	78,006

4 Charitable activities

	2021	2020
	£	£
Earned income	17,550	41,095
Grants, trusts and foundations	322,581	250,737
	340,131	291,832
Analysis by fund		
Unrestricted funds	340,131	275,279
Restricted funds	-	16,553

5 Other trading activities

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Merchandise	854	743	667	1,410
Sponsorship	-	75,000	-	75,000
Other trading activities	854	75,743	667	76,410

6 Charitable activities

	2021	**2020**
	£	**£**
Staff costs	220,985	201,198
Depreciation	1,619	2,111
Artistic and performance costs	57,300	173,397
	279,904	376,706
Share of support costs (see note7)	51,521	54,509
Share of governance costs (see note7)	1,650	1,650
	333,075	432,865
Analysis by fund		
Unrestricted funds	332,688	373,600
Restricted funds	387	59,265
	333,075	432,865

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020	Basis of allocation
	£	£	£	£	£	£	
Administration and overheads	51,521	-	51,521	54,509	-	54,509	Direct
Independent examination fee	-	1,650	1,650	-	1,650	1,650	Governance
	51,521	1,650	53,171	54,509	1,650	56,159	
Analysed between Charitable activities	51,521	1,650	53,171	54,509	1,650	56,159	

Governance costs includes payments to the independent examiners of £400 (2020: £400) for the preparation of the financial statements.

8 Trustees

No trustee received remuneration during the current or prior year.

No trustees were reimbursed for expenses during the current or prior year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Artistic	3	2
Administrative	6	5
	9	7

Employment costs	2021 £	2020 £
Wages and salaries	201,788	183,015
Social security costs	13,355	12,561
Other pension costs	5,842	5,622
	220,985	201,198

Key management personnel

The key management personnel of the charity which are noted in the Trustees Report received benefits (gross salary, employers national insurance and employers pension contributions) totalling £78,693 (2020: £71,488).

Employees earning > £60,000

There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

10 Intangible fixed assets

	Arrangements £
Cost	
At 1 September 2020 and 31 August 2021	12,500
Amortisation and impairment	
At 1 September 2020	7,725
Amortisation charged for the year	1,250
At 31 August 2021	8,975
Carrying amount	
At 31 August 2021	3,525
At 31 August 2020	4,775

11 Tangible fixed assets

	Computer and music equipment £
Cost	
At 1 September 2020	4,449
Additions	4,627
At 31 August 2021	9,076
Depreciation and impairment	
At 1 September 2020	4,227
Depreciation charged in the year	369
At 31 August 2021	4,596
Carrying amount	
At 31 August 2021	4,480
At 31 August 2020	223

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	1,800
Other debtors	1,029	3,043
	1,029	4,843

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		5,171	4,355
Deferred income	14	138,102	52,336
Trade creditors		7,611	3,316
Accruals and deferred income		8,608	7,431
		159,492	67,438

14 Deferred income

	2021 £	2020 £
Arising from grants	134,816	49,050
Other deferred income	3,286	3,286
	138,102	52,336

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Balance brought forward	52,336	131,005
Income received	425,898	288,163
Income released	(340,132)	(366,832)
Balance carried forward	138,102	52,336

Deferred income comprises grant, sponsorship and event income which relates to future financial periods.

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,842 (2020 - £5,622).

There were no amounts outstanding in the current or prior year.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 1 September 2020	Resources expended	Balance at 31 August 2021
	£	£	£	£	£	£
Only Kids Aloud	53,425	17,220	(59,265)	11,380	(387)	10,993

Only Kids Aloud: A pan-Wales choral initiative in partnership with the Hodge Foundation.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 September 2020	Transfers	Balance at 31 August 2021
	£	£	£	£
The Aloud Girl's Choir	-	-	10,000	10,000
Only Boys Aloud West	-	-	10,000	10,000
Brand and Identity Work	-	-	5,000	5,000
Intangible and Tangible Fixed Assets	-	-	8,005	8,005
	-	-	33,005	33,005

The Aloud Girl's Choir
Funds designated to allow us to commit to a program for the Girls' choir for the whole academic year and not just the pilot period.

Only Boys Aloud West
Funds designated to allow us to commit to a program for the OBA West choirs for the whole academic year and not just the pilot period.

Brand and Identity Work
Funds designated to commence a project around our brand with focus on increasing diversity and accessibility.

Intangible and Tangible Fixed Assets
Fund designated in relation to the net book value of the charity's unrestricted intangible and tangible fixed assets.

18 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Intangible fixed assets	-	-	3,525	4,775	-	4,775
Tangible assets	-	-	4,480	223	-	223
Current assets/ (liabilities)	145,918	10,993	181,911	110,010	11,380	121,390
	145,918	10,993	189,916	115,008	11,380	126,388

19 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named in the report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

20 Related party transactions

During the year 7 (2020: 7) trustees donated a total of £2,115 to the charity (2020: £2,998). There were no amounts outstanding at the year end (2020: £nil).