

**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

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	12 - 23

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# THE ALOUD CHARITY

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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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, residencies 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

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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.

# THE ALOUD CHARITY

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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"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.



# THE ALOUD CHARITY

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

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### **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.

## **THE ALOUD CHARITY**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023**

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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

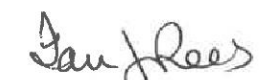
## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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### 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.



Trustee - IAN REES

Dated: 14.12.23



# **THE ALOUD CHARITY**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 AUGUST 2023***

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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

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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**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
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	-	-	-
<b>Total income</b>		<b>447,980</b>	<b>149,558</b>	<b>597,538</b>	<b>466,705</b>	<b>142,833</b>	<b>609,538</b>
<b>Expenditure on:</b>							
Charitable activities	7	477,172	150,388	627,560	474,040	117,936	591,976
Gross transfers between funds		-	-	-	966	(966)	-
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(29,192)</b>	<b>(830)</b>	<b>(30,022)</b>	<b>(6,369)</b>	<b>23,931</b>	<b>17,562</b>
Fund balances at 1 September 2022		172,554	34,924	207,478	178,923	10,993	189,916
<b>Fund balances at 31 August 2023</b>		<b>143,362</b>	<b>34,094</b>	<b>177,456</b>	<b>172,554</b>	<b>34,924</b>	<b>207,478</b>

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

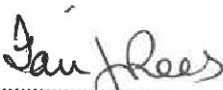
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

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

  
Trustee - IAN REES

Company registration number 08116295

# THE ALOUD CHARITY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

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

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 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.



# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 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
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##### 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
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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.

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 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.

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 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
	<u>105,957</u>	<u>14,447</u>		<u>120,404</u>

### 4 Charitable activities

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

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 5 Other trading activities

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

### 6 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	1,208	-
	<u>1,208</u>	<u>-</u>

### 7 Charitable activities

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

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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

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

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 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
	<u>8</u>	<u>7</u>

##### 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
	<u>309,849</u>	<u>273,684</u>

##### 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 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 12 Intangible fixed assets

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

### 13 Tangible fixed assets

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

### 14 Debtors

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

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 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
		<u>88,258</u>	<u>171,065</u>

#### 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	<u>80,613</u>	<u>135,042</u>

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.

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 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:

	Balance at 1 September 2021 £	Movement in funds		Transfers £	Balance at 1 September 2022 £	Movement in funds		Balance at 31 August 2023 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £	
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 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.

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 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:

	Balance at 1 September 2021	Transfers	Balance at 1 September 2022	Movement in funds			Balance at 31 August 2023
	£	£	£	Incoming resources	Resources expended	Transfers	£
				£	£	£	£
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
	<u>33,005</u>	<u>727</u>	<u>33,732</u>	<u>8,424</u>	<u>(5,152)</u>	<u>(3,946)</u>	<u>33,058</u>

#### 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
	<u>143,362</u>	<u>34,094</u>	<u>177,456</u>	<u>172,554</u>	<u>34,924</u>	<u>207,478</u>

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **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).

