

**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

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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.

# THE ALOUD CHARITY

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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### 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.

# THE ALOUD CHARITY

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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- 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

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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  
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.



Trustee

Ian Rees

Dated: 14.12.24

# THE ALOUD CHARITY

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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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; 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 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: 8<sup>th</sup> January 2025



# THE ALOUD CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b><u>Income from:</u></b>							
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
<b>Total income</b>		<b>366,919</b>	<b>64,267</b>	<b>431,186</b>	<b>447,980</b>	<b>149,558</b>	<b>597,538</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	477,041	98,361	575,402	477,172	150,388	627,560
<b>Net expenditure for the year/</b>							
<b>Net movement in funds</b>		<b>(110,122)</b>	<b>(34,094)</b>	<b>(144,216)</b>	<b>(29,192)</b>	<b>(830)</b>	<b>(30,022)</b>
Fund balances at 1 September 2023		143,362	34,094	177,456	172,554	34,924	207,478
<b>Fund balances at 31 August 2024</b>		<b>33,240</b>	<b>-</b>	<b>33,240</b>	<b>143,362</b>	<b>34,094</b>	<b>177,456</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 2024

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

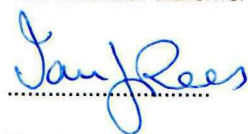
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

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



Trustee  
Ian Rees

Company registration number 08116295

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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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 2024

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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 2024

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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 2024

### 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
	<u>319,237</u>	<u>465,692</u>
Analysis by fund		
Unrestricted funds	254,970	316,134
Restricted funds	64,267	149,558
	<u>319,237</u>	<u>465,692</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Merchandise	2,695	8,198
Sponsorship	29,400	43,889
	<u>32,095</u>	<u>52,087</u>

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 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
<b>Analysis by fund</b>		
Unrestricted funds	477,041	477,172
Restricted funds	98,361	150,388
	575,402	627,560

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Support costs	Support Governance costs £	Support Governance costs £	2024 £	Support Governance costs £	Support 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.



# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### 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
	<hr/> 10	<hr/> 8
	<hr/> <hr/>	<hr/> <hr/>

#### 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
	<hr/> 331,065	<hr/> 309,849
	<hr/> <hr/>	<hr/> <hr/>

#### 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 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 2024

### 12 Intangible fixed assets

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

### 13 Tangible fixed assets

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

### 14 Debtors

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

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 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
		<u>209,941</u>	<u>88,258</u>

### 16 Deferred income

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

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	<u>193,694</u>	<u>80,613</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 £8,527 (2023 - £8,412).

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 2024

#### 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.

# THE ALOUD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 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
	<u>33,732</u>	<u>8,424</u>	<u>(5,152)</u>	<u>(3,946)</u>	<u>33,058</u>	<u>(32,033)</u>	<u>1,025</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 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).