

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.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

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.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

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.

THE ALOUD CHARITY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

- 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.

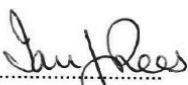
THE ALOUD CHARITY

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

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

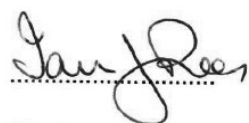
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

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)

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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.

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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 2025

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 2025

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

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8	Support costs allocated to activities	(Continued)	
		2025	2024
		£	£
	Governance costs comprise:		
	Independent Examination	2,725	2,375
	Accountancy	175	760
		<hr/>	<hr/>
		2,900	3,135
		<hr/>	<hr/>
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
		<hr/>	<hr/>
10	Trustees		
	No trustee received remuneration during the current or prior year.		
	No trustees were reimbursed for expenses during the current or prior year.		

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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
	<u>5</u>	<u>10</u>

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
	<u>201,066</u>	<u>331,065</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 £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.

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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
		<u>166,074</u>	<u>209,941</u>

17 Deferred income

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

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>146,783</u>	<u>193,694</u>
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	<u>(362,684)</u>	<u>(319,002)</u>
Deferred income at 31 August 2025	<u>146,783</u>	<u>193,694</u>

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

18 Retirement benefit schemes

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

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 ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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.

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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
	<u>33,240</u>	<u>180,540</u>	<u>(71,256)</u>	<u>-</u>	<u>142,524</u>
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
	<u>143,362</u>	<u>366,919</u>	<u>(477,041)</u>	<u>-</u>	<u>33,240</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.

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.

THE ALOUD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2025*

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).