

Registered number: 04291850

Charity number: 1090316



UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR

THE YEAR ENDED 31 AUGUST 2023

Resident Ensemble at



Objectives and activities	4
Achievements and performance	6
Fundraising activities and income generation.....	10
Financial review	11
Reference and administrative details.....	12
Plans for future periods	15
Acknowledgements	16
Independent Examiner's Report.....	18
Statement of Financial Activities (Incorporating Income and Expenditure Account)	19

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the charitable company Ensemble Cymru for the period from 1 September 2022 to 31 August 2023.

In preparing the report the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 1 May 2024 and signed on their behalf by:



Amanda Pemberton
Chair of Trustees

Objectives and activities

Policies and objectives

Ensemble Cymru's object is the education of the public, primarily but not exclusively in Wales, in the appreciation, enjoyment and understanding of the art and science of music and the performing arts.

A list of policies and of the policies themselves are available to the public on request including the following:

Complaints policy;
 Conflicts of interest;
 Equal opportunities;
 Health and safety;
 Internal financial controls;
 Language; and
 Safeguarding

Main activities undertaken to further the charity's purposes for the public benefit

Ensemble Cymru is committed to music-making which connects people, increases collaborations, shares stories and diverse perspectives to promote understanding of our shared humanity, and enhances the wellbeing and creativity of our communities across Wales.

We are focussed on reaching isolated communities, vulnerable groups, caregivers, families, emerging musicians, and young people. We work in community-based settings offering scholarships, employability programmes, training, workshops, and music making opportunities.

Our approach is collaborative, brokering relationships with individuals and groups to co-create high quality musical experiences for all.

Ensemble Cymru's trustees review the organisation's aims, objectives, and activities each year. They consider the impact and public benefit achieved through the charity's activities.

In reporting on the public benefit of the charity's activities and when exercising any powers or duties to which the guidance is relevant, the Trustees continue to have regard to "Charitable purposes and public benefit – gov.uk" (www.gov.uk) published by the Charities Commission:

Public benefit: the public benefit requirement (PB1)
 Public benefit: running a charity (PB2)
 Public benefit: reporting (PB3)

Wales' classical music ecology, diversity, and inclusion

The charity aims to:

- ❖ address the fragility of north and mid Wales' music ecology by creating opportunities for performers, composers, and practitioners.
- ❖ make the charity more representative of the communities it serves by creating opportunities in music for those currently underrepresented including those from minority ethnic backgrounds, those living with disability or those disadvantaged due to their socio-economic backgrounds; and
- ❖ promote equality of representation of male and female composers in its commissioning and programming of music.

Children and young people

The charity aims to address the decline in music education opportunities for children and young people by developing music activities which are more relevant to more children and young people and by developing partnerships with education institutions across north Wales.

Achievements and performance

Activities

Hansel and Gretel - Humperdink



Our strategic partnership with Mid Wales Opera continues to bring attention to the quality of arts being produced in Wales. The tour of 9 performances reached rural venues across Wales from Milford Haven to Mold.

Ensemble Cymru conducted by Jonathan Lyness makes its presence felt impressively.

Opera Scene
Spring 2023

"The score, given its full lushness by Ensemble Cymru, is threaded with melody."

Adam Somerset, Theatre in Wales

North Wales International Music Festival; music and poetry



In September 2023, Clarinettist, Peryn Clement-Evans and pianist Iwan Llewellyn Jones collaborated with poet Aled Lewis Evans in what was the final festival for its Artistic Director Ann Atkinson before her retirement. We would like to take the opportunity to pay tribute to Ann's unfailing support for music-making in Wales and particularly for her and the Festival's support of and collaboration with Ensemble Cymru during our early development.

Enriching lives in our communities and schools: Ysgol Tudno@Pontio

The beginning of the year (Sep- Nov) saw us bringing projects with Ysgol Tudno Primary School, Knit and Natter, Holyhead, Tenants of Penucheldre and enabling young dancers of the Helen Barton Dance Academy to collaborate with leading international choreographer Marcus Jarrell Willis.



Figure 1 Ysgol Tudno @ Pontio



Figure 2 Sioned Roberts with Helen Barton Dance Academy

The project as a whole has been an integral part of our development of the 'Curriculum for Wales' and has developed our learners into ambitious, capable, lifelong learners, enterprising, creative contributors willing to play their full part in their life and work, principled, informed citizens and healthy, confident individuals who are ready to live life fulfilling their aspirations as valued members of society.

**Mr Derfel Thomas, Year 5 Teacher
Ysgol Gynradd Tudno Primary School**



Figure 3 Marcus Jarrell Willis with Helen Barton Dance Academy

Bringing investment to music in Wales: Fundraising Success

Ensemble Cymru took part in the Big Give Christmas Challenge in 2022 and raised **£16,670**. Our wonderful supporters matched all the pledges from our supporting trusts and charities including the Gaynor Cemlyn Jones Trust and Gŵyl Cilcain. The generosity of our supporters meant we were also able to match over 50% pledged by the Big Give champion, The Reed Foundation.

Amount raised

£16,670

Campaign target

£20,000



Closed 6 Dec 2022



90 donations

Championed by **The Reed Foundation**

Gaynor Cemlyn Jones Internship: Supporting employability of young people:

Due to the generosity of the Gaynor Cemlyn Jones Trust, we were able to offer a 6-month internship to Bangor University Graduate, Michelle Stearn working Bangor University Employability Programme.



Ensemble Cymru have not only given me the opportunity to learn, but to gain confidence in a supportive and constructive environment which has given me more certainty in my career options post-university.

Michelle Stearn
Gaynor Cemlyn Jones Intern

Chamber music masterclasses



In March, with support from the Gaynor Cemlyn Jones Trust and Ensemble Cymru supporters, we worked with young musicians of the department of music at Bangor University and head of performance Iwan Llewellyn Jones and gave a lunchtime performance of Mozart's Quintet in Eb major for piano and wind (or strings) in Theatr Bryn Terfel. We launched our Ser Lleol platform providing opportunities for emerging musicians to perform from the Theatr Bryn Terfel stage.

Fundraising activities and income generation

The Charity derives its main cash income from:

- Donations from Individuals through regular giving and fundraising events;
- Earned income (ticket sales, fees for performances, management fees for projects);
- Campaigns;
- Trusts.

Financial review

Income for the year to 31st August 2023 amounted to £71,470 (2022: £98,710). Expenditure decreased to £90,257 (2022: £104,999) giving a deficit for the year of £18,787 (2022: £6,289 deficit).

Statement of going concern

Having considered the level of the Charity's Reserves, and current and likely future funding, the Trustees continue to have reasonable expectation that the Charity will have 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.

Investment policy

The Board's current policy is of investing its assets wherever holds the lowest risk. It has thus invested the Charity's reserves in a savings account and current bank account, both based with providers in the UK.

Principal risks and uncertainties

The Charity is operating within an environment of very high uncertainty and risk impacting on its operations, its contractors, beneficiaries, audiences, donors, funders and partners.

The charity will continue to work to increase the proportion of its income from trusts and philanthropy and keep its cost base as flexible as possible.

The charity's internal risks are managed through regular reviews of the Ensemble's written Financial Controls Policy and a Reserves Policy appropriate to its circumstances.

Reserves policy

The Charity's policy is to hold whichever is the greater of the following in reserve; £20,000 or enough to cover all overheads for three months. It is the Board's view that its policy is appropriate due to the:

- Charity's plans for increasing its capacity to meet its strategic goal; and
- Increased risk to the organisation income during the current uncertain economic climate.

Considering the ongoing uncertain economic climate, the trustees will look to increase the charity's reserves as and when the opportunity arises.

Reference and administrative details

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 21 September 2001.

The principal object of the company is the education of the public, primarily but not exclusively in Wales, in the appreciation, enjoyment and understanding of the art and science of music and the performing arts.

Administrative details

Registered company number:

04291850

Registered charity number:

1090316

Registered office:

Ystafell 346, Prif Adeilad y Brifysgol, Ffordd y Coleg, Bangor, Gwynedd. LL57 2DG

Company secretary:

Wyn Thomas (Resigned 13/07/2023)

Chief executive officer:

Peryn Clement Evans

Honorary presidents:

Lord Davies of Abersoch CBE and Lady Davies

Honorary patrons:

Professor Gillian Davies DL

Gareth Glyn

Huw Watkins MBE

John Metcalf MBE

Trustees

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. The Board is responsible for setting policy, agreeing strategic goals and objectives, and monitoring their implementation.

All trustees give their time voluntarily and receive no benefits from the charity. Trustees serving during the financial year and their responsibilities are as follows:

Chair:

Dr David Roberts: Human Resources; Line Manager to CEO

Treasurer:

Philip Brooks: Finances

and

Adrian Barsby: Business & Cultural Tourism

Amanda Pemberton: Audiences relations, Community, Education, Accessibility

Carolyn Burton (appointed 05/08/2021): Music education

Sarah Gwyndaf Roberts: Governance; Policies; Data Compliance

Dr Stuart Anderson: Health and Safety; International Cultural Exchange

Samantha Butler (appointed 24/06/2021): Information Governance; Data Working Group

Wyn Thomas: Safeguarding Officer, Musicology, Language Policy – (resigned 13/07/2023)

Methods of appointment or election of Trustees

The Board regularly reviews the skills and capabilities of its trustee members. New trustees are recruited to meet any gaps in skills and capabilities identified. This ensures that the Board can confidently set strategic objectives for the charity as well as effectively monitoring and supporting the organisation's progress in meeting them.

Before being appointed by the Board a candidate will normally be required to follow an appointment procedure. The procedure comprises the following:

- interview with the Executive Officer;
- interview with the Chairman of the Board; and
- opportunity to meet members of the board and observe one meeting.

The candidate's appointment is then considered at a Board meeting.

Staff

The daily operation of the charity and the execution of its Strategic Plan is the responsibility of the CEO and Artistic Director (currently Peryn Clement Evans). The CEO & Artistic Director normally reports to the Board at quarterly intervals and at monthly intervals to the Treasurer and Chair.

Advisers

The staff and trustees call upon 3rd parties for guidance to support the organisation in certain key areas. The experience and skills of these complement those within the organisation. During this financial year these included:

- General Counsel: Swayne Johnson Ltd (Denbigh)
- Charity Accounts: D G Hicks Ltd (Mold)
- Fundraiser: Richard Newton Consulting

Plans for future periods

At the time of writing this report, the results of the Arts Council of Wales Investment Review had been published at the end of September 2023.

Ensemble Cymru's application was declined and its strategic partner, Mid Wales Opera was defunded. This result has required the Trustees to review the charity's strategy and area of operation in order to secure its future sustainability.

Trustees have resolved to launch a new programme of activities in autumn 2024 focused on the county of Conwy. These activities will prioritise the launch of a new programme of events chamber music concert series, a chamber music academy for emerging and leisure-time musicians and support for young people studying music in secondary education.

During 2023-2024, the Charity will

- Perform at the North Wales International Music Festival in St Asaph in September. This will be the final festival under the artistic direction of Ann Atkinson. We would like to pay tribute to Ann's support over the years and in particular during the early development of the Ensemble. We wish her well.
- Join its strategic partner, Mid Wales Opera, for its touring production of Verdi's Macbeth. This will be the final tour at this scale for the foreseeable future.
- Develop a new programme of activities in Conwy and a membership scheme for its supporters to secure a sustainable future for the charity and its mission.

We will also be seeking to build links with other classical music organisations and identify ways to address the major challenges to the future for classical musicians including performers, composers and practitioners in Wales.

"With only a small number of professional standard performances taking place by orchestral ensembles in North Wales, we welcome opportunity to collaborate with Ensemble Cymru to provide and produce bilingual experiences for learners which would help with GCSE and A level criteria but also inspire students to study for further qualifications or even pursue careers in the creative industry."

Chris Williams, Music Teacher
 Ysgol Friars Secondary School, Bangor

Acknowledgements

Our Philanthropists – Ensemble Cymru’s Donors

The Board wish to acknowledge all those who give so generously. You enable us to enrich lives and support the aspirations of young performers, composers and arts managers of the future. Your unwavering and growing support enables us to plan with increased confidence and is the lifeblood of the charity.

The Trustees would like to pay tribute to the many individuals as Friends of Ensemble Cymru who, through regular giving, provide selfless and generous support throughout the year. Thank you so much!

Financial Support

It is with sincere gratitude that the Board of Trustees wishes to acknowledge the exceptional contribution of the following which ensures that it continues to grow and flourish in promoting Wales’ tradition in classical music past and of the future.

Up to £10,000

Garfield Weston Foundation
 Gaynor Cemlyn Jones Trust
 Margaret and Gwendoline Davies Charity
 The Reed Foundation via the Big Give Christmas Challenge

Up to £2,000

Anglesey County Council
 The Thomas Howells Education Fund
 The Louis Nicholas Residuary Charitable Trust
 James Hutchings Charity

In Kind Support

In kind support is valued at between £10,000 and £15,000 without which the Charity’s activities would be significantly constrained. The trustees are extremely grateful to the following:

Bangor University for providing office space and access to their services;
 Canolfan Bedwyr for 5,000 words of translation;

Organisations we work with:

Ensemble Cymru has a growing number of close relationships with schools, promoters and venues. The Ensemble’s trustees value the Ensemble’s relationships with all its partner organisations, their staff, and volunteers. Without them the Ensemble’s ability to reach concert halls, schools and communities across Wales and elsewhere would be significantly constrained.

Our key stakeholders in recent times include:

- Bangor University
- Mid-Wales Opera
- Pontio Arts Centre, Bangor
- Venue Cymru
- Our supporters

Our activity stakeholders include:

- Aberystwyth Arts Centre
- Bangor University Music, Drama and Performance Department and students
- Canolfan Bedwyr
- Canolfan Ucheldre
- Capel Gad, Cilcain
- Freelance Contractors: Freelance Composers, Performers and Practitioners
- Gŵyl Conwy Music Festival
- Neuadd Dwyfor
- North Wales International Music Festival
- Pontio Arts Centre
- Ysgol Tudno Primary School
- Ysgol Ffordd Dyffryn Conwy Primary School
- Ysgol Friars Secondary School Music Department

Support Organisations

The trustees would like to express their gratitude and appreciation for all those individuals and organisations whose advice and support is helping the Ensemble realise its vision and further its mission. These include:

- Mantell Gwynedd
- Medrwn Môn

Independent Examiner's Report

for the Year Ended 31 August 2023

Independent Examiner's Report to the Trustees of Ensemble Cymru ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement


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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



D G Hicks Ltd
Chartered Accountants
Mold

Statement of Financial Activities (Incorporating Income and Expenditure Account)

for the Year Ended 31 August 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	8,335	9,095	17,430	12,146
Charitable activities	4	18,960	34,478	53,438	86,510
Investments	5	-	602	602	54
Total income		27,295	44,175	71,470	98,710
Expenditure on:					
Raising funds	6	-	6,333	6,333	4,452
Charitable activities	7	15,167	68,757	83,924	100,547
Total expenditure		15,167	75,090	90,257	104,999
Net income		12,128	(30,915)	(18,787)	(6,289)
Transfers between funds	16	(9,249)	9,249	-	-
Net movement in funds		2,879	(21,666)	18,787	(6,289)
Reconciliation of funds:					
Total funds brought forward		23,521	41,509	65,030	71,319
Net movement in funds		2,879	(21,666)	(18,787)	(6,289)
Total funds carried forward		26,400	19,843	46,243	65,030

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 31 form part of these financial statements.

Balance Sheet

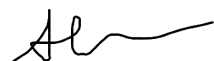
As at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,680	1,920
			1,920
Current assets			
Stocks	13	-	-
Debtors	14	190	-
Cash at bank and in hand		45,863	77,392
		46,053	77,392
Creditors: amounts falling due within one year	15	(1,490)	(14,282)
Net current assets		44,563	63,110
Total assets less current liabilities		46,243	65,030
Net assets excluding pension asset		46,243	65,030
Total net assets		46,243	65,030
Charity funds			
Restricted funds	16	26,400	23,521
Unrestricted funds	16	19,843	41,509
Total funds		46,243	65,030

The notes on pages 21 to 31 form part of these financial statements.

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees on 30 April 2024 and signed on their behalf by:



Amanda Pemberton
Chair of Trustees

Notes to the Financial Statements

for the Year Ended 31 August 2022

1. General information

Ensemble Cymru is a company limited by guarantee, incorporated in England and Wales. Its registered office is noted on page 12.

2. Accounting policies

2.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ensemble Cymru meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2. Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the

use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4. Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged in order to write down the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Musical Instruments	-	20% on cost
Computer equipment	-	33% on cost

2.5. Stocks

Stocks are valued at the lower of cost and net realisable value after allowing for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7. Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those

amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9. Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10. Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.11. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	8,335	9,095	17,430	12,146
Grants	-	-	-	-
	<hr/> 8,335 <hr/>	<hr/> 9,095 <hr/>	<hr/> 17,430 <hr/>	<hr/> 12,146 <hr/>

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from performances and other sales	-	32,578	32,578	43,689
Performance related grants	18,960	1,900	20,860	42,821
Total 2023	18,960	34,478	53,438	86,510
Total 2022	21,200	65,310	86,510	

Grants received during the year

	2023 £	2022 £
Garfield Weston Foundation	-	10,000
Arts Council of Wales	-	4,040
The Louis Nicholas Trust	-	2,000
National Lottery distributed by Arts Council of Wales	1,000	9,000
Thomas Howells North Wales Education Fund	6,625	2,200
Gaynor Celyn Jones Trust	5,000	10,000
Other grants	-	5,581
Cyngor Ynys Môn Council	1,900	-
Gwendoline and Margaret Davies Charity	3,000	-
Gŵyl Cilcain	1,000	-
Reed Foundation (Big Give)	2,335	-
	20,860	42,821

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	602	602	54

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising Costs	<u>6,333</u>	<u>6,333</u>	<u>4,452</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	15,167	68,757	83,924	100,547
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2021</i>	<u>13,712</u>	<u>86,835</u>	<u>100,547</u>	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	31,207	967	51,750	83,924	100,547
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2021</i>	<u>30,198</u>	<u>511</u>	<u>69,838</u>	<u>100,547</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	83,924	83,924	100,547
<i>Total 2022</i>	<i>100,547</i>	<i>100,547</i>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	31,207	30,198
Performers' fees and travel	41,824	49,026
Marketing and publicity	2,638	7,010
Other performance costs	2,830	2,537
Travel	464	1,624
Printing, stationery and postage	8	72
Other direct costs	2,486	8,069
Stock adjustment	-	-
Bookkeeping and payroll	180	180
Annual accounts and independent examination	1,320	1,320
Governance costs	967	511
	83,924	100,547

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,320 (2022-£1,320), and bookkeeping and payroll services of £180 (2022 - £180).

10. Staff costs

	2023 £	2022 £
Wages and salaries	30,406	29,493
Social security costs	-	-
Government grants	-	-
Contribution to defined contribution pension schemes	801	705
	31,207	30,198

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Performer	-	-
Administration and Marketing	2	1
	2	1

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022: £Nil) and no Trustee expenses have been incurred (2022: £Nil).

12. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2022	-	5,620	5,620
Additions	-	727	727
Disposals	-	-	-
At 31 August 2023	-	6,347	6,347
Depreciation			
At 1 September 2022	-	3,700	3,700
Charge for the year	-	967	967
Disposals	-	-	-
At 31 August 2023	-	4,667	4,667
Net book value			
At 31 August 2023	-	1,680	1,680
At 31 August 2022	-	1,920	1,920

13. Stocks

	2023 £	2022 £
Finished goods	-	-

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	-	-
Other debtors	190	-
	190	-

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	108	1,857
Other taxation and social security	-	368
Other creditors	359	-
Accruals and deferred income	1,023	12,425
	1,490	14,282

16. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
General funds					
General Funds	41,509	44,175	(75,090)	9,249	19,843
Total Unrestricted funds	41,509	44,175	(75,090)	9,249	19,843
Restricted funds					
Music at Your Place	11,832	-	(1,341)	(238)	10,253
'O Banad i Brofiad'	5,435	1,000	(4,436)	(1,999)	-
Music@Bangor	4,937	-	(2,703)	(2,234)	-
Llandudno Schools	1,317	9,625	(6,164)	(4,778)	-
Strike a Chord	-	16,670	(523)	-	16,147
Total Restricted funds	23,521	27,295	(15,167)	(9,249)	26,400
Total of funds	65,030	71,470	(90,257)	-	46,243

Purposes of Restricted Funds

Music at Your Place

The fund was created to share online music and stories by musicians and rural Welsh community groups; develop accessible and inclusive engagement with audiences through digital technologies; support well-being and creative education of children in Welsh primary schools and support performers, practitioners and composers in Wales and their livelihoods through artistically challenging work and professional development which is relevant to the communities which they serve. Funds were raised from Ensemble Cymru's Big Give Christmas Challenge.

O Banad i Brofiad

This fund - *From a cuppa to an experience* - is supported by Lottery funds distributed by the Arts Council of Wales. The fund supports musicians to work with community groups in co-producing and/or co-commissioning music events relevant to their local community.

Music@Bangor

This fund is to support music activities which provide opportunities for students at Bangor University and local music-making. This is made possible with funds provided by the Gaynor Cemlyn Jones Trust.

Llandudno Schools

This fund supports primary school children in Llandudno to co-commission and co-produce music activities to benefit their school and local community.

Strike a Chord

Fun, inclusive and accessible music-making led by and for communities and audiences across north Wales supporting the employability of young people, enriching the education of children, and giving a platform for local musicians for the well-being of all.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,680	1,680
Current assets	26,400	19,653	46,053
Creditors due within one year	-	(1,490)	(1,490)
Total	26,400	19,843	46,243

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,920	1,920
Current assets	23,521	53,871	77,392
Creditors due within one year	-	(14,282)	(14,282)
Total	<u>23,521</u>	<u>41,509</u>	<u>65,030</u>

18. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £801 (2022 - £705). Contributions totalling £Nil (2022: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

There were no related party transactions during the year.