CREU CYMRU

England & Wales · Charity number 1135304

Details

Status	Registered
Legal form	Charitable company
Company number	05125340
Registered	2010-03-30
Register	View on the Charity Commission register

Contact

Address	Creu Cymru c/o HSJ Accountants Severn House Hazel Drive Newport NP10 8FY
Phone	03332421830
Email	post@creucymru.com
Website	www.creucymru.com

Activities

Objects: I. TO SUPPORT, PROMOTE AND CREATE ACCESS FOR THE IMPROVEMENT AND DEVELOPMENT OF ARTISTIC TASTE, KNOWLEDGE, UNDERSTANDING, APPRECIATION AND ENCOURAGEMENT OF THE PERFORMING ARTS OF THE PUBLIC IN WALES ANDELSEWHEREII THE ADVANCEMENT OF EDUCATION OF THE GENERAL PUBLIC, IN PARTICULAREDUCATION IN THE PERFORMING ARTS

Activities: Creu Cymru is the development agency for theatres and arts centres in Wales. Our mission is to develop a vibrant and progressive sector of theatres and arts centres and to increase access to high quality performing arts presentations for the people of Wales We deliver a programme of performances through a network of creative collaborations, and promote best practice through action-based research.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** WALES AND ELSEWHERE
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£205,773	£192,219	-	-
2024-03-31	£197,699	£199,266	-	-
2023-03-31	£219,034	£182,354	-	-
2022-03-31	£169,129	£139,941	-	-
2021-03-31	£186,136	£178,072	-	-

Trustees

Name	Role	Appointed
Ceridwen Lucinda Price		2026-03-05
DAVID WILSON		2020-02-06
Eloise Tong		2026-03-05
Geinor Styles		2024-02-28
Gundija Zandersona		2021-06-30
Haf Angharad Jones-Leefe		2021-12-15
Julia Claire Barry		2024-06-18
Maria Goddard		2023-06-20
Sara McKay		2024-02-28
Sarah Louise Horner		2021-06-30

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CREU CYMRU

England & Wales - Charity number 1135304

Accounts

Company registration number: 05125340
Charity registration number: 1135304

Creu Cymru Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Creu Cymru Limited

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Creu Cymru Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Reference and Administrative Details

Charity Registration Number:	1135304
Company Registration Number:	05125340
	The charity is incorporated in Wales.
Registered Office:	Severn House Hazell Drive Newport South Wales NP10 8FY
Accountants:	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S Mckay
	S Horner
	G H Styles
	G Zandersona
	H A Jones-Leefe
	M L Goddard
	L T Evans-Ford
	D R Wilson
	J C Barry (appointed 18 June 2024)

Creu Cymru Limited

Trustees' Report

Structure, governance and management

Nature of governing document

Creu Cymru Limited is a registered charity and a company limited by guarantee. It was incorporated in May 2004 and became a registered charity on 30 March 2010. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of trustees

Recruitment and appointment of directors: Nominations of Directors will be discussed and approved by the Board of Management (Trustees). Directors shall be appointed to stand for three years with the opportunity to stand for a further period of three years.

Trustees shall be appointed to stand for three years with the opportunity to stand for a further period of three years. They are not then eligible to stand again for a period of one year.

The number of Trustees shall not be less than three nor, until otherwise determined by a General Meeting, more than 12. At least three quarters of the Trustees appointed should be Members, unless otherwise determined by a General Meeting. We will hold a minimum of four Board meetings per year. In addition, there will be meetings of the Board subgroups and working groups.

We will hold Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one AGM of the Company and that of the next. The AGM shall be held at such time and place as the Trustees shall appoint.

We will continue to diversify the board to include representation from the expanded membership, freelancers and ensuring there is representation from a diverse group of people on the board.

We will carry out an annual skills and diversity audit of board members and make sure we are addressing any gaps through recruitment.

We will develop an exit strategy and board recruitment plan for the board members who will be coming to the end of their time on the board.

We are members of WCVA and continue to work on best practice when it comes to Governance. Policies will be reviewed in line with their renewal dates and key policies will be available on our website (Equality, Diversity and Inclusion, Welsh Language and Environmental and Sustainability).

Induction and training of trustees

Induction and training of trustees: All new trustees received a Trustees Job Description document and are required to fill in a Register of Interest form. Funding can be made available for trustees to attend training courses if required.

Arrangements for setting key management personnel remuneration

Pay Policy for Key Management Personnel: The trustees and the Chief Executive Officer comprise the key management personnel of the charity and are in charge of directing and controlling the charity. All trustees give their time freely and no trustee received remuneration in the year. Details of trustee's expenses, key management personnel and related parties are disclosed in the notes to the accounts.

The Chief Executive Officers pay, and staff pay, are aligned with market rates.

Creu Cymru Limited

Trustees' Report

Organisational structure

The charity is managed by its Board of Trustees. The day-to-day activities are delegated to the Chief Executive Officer and the staff.

Staff Roles
Director (FIT)
The Director has overall responsibility for the organisation, operations, leading on advocacy and representing the membership and sector across a range of forums. The Director also works on the development of new projects and services to support Creu Cymru's overall objectives and needs of the membership.

Administrator (FIT)
The Administrator supports the Director with administrative duties including arranging meetings, diary management, Board meetings and minutes and website updates. They also help with the coordination of training events, annual conference, and AGM. The role also includes assisting the Director in finance and fundraising.

Project Administrator (FIT)
The Project Administrator leads on the delivery and development of hynt, maintaining relationships with hynt venues and associates, project partners, and stakeholders, while supporting hynt cardholders and Deaf, disabled, and neurodiverse audiences. They coordinate training and an annual symposium with a focus on access. They also support other Creu Cymru projects.

Creu Cymru Limited

Trustees' Report

Statement of Trustees' Responsibilities

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

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 state of affairs of the charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 25 September 2025 and signed on its behalf by:

D R Wilson
Trustee

Creu Cymru Limited

Independent Examiner's Report to the trustees of Creu Cymru Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Creu Cymru Limited 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 your charity's accounts as 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Creu Cymru Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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 [applicable to charities preparing their accounts 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 accounts to be reached.



.....

Mr Andrew Hill
FCCA ACA DChA BFP

Date: 15/12/2025

Creu Cymru Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Charitable activities	3	115,163	14,916	130,079
Other trading activities	4	75,426	-	75,426
Investment income	5	268	-	268
Total income		190,857	14,916	205,773
Expenditure on:				
Charitable activities	6	(187,040)	(5,179)	(192,219)
Total expenditure		(187,040)	(5,179)	(192,219)
Net income		3,817	9,737	13,554
Transfers between funds		13,881	(13,881)	-
Net movement in funds		17,698	(4,144)	13,554
Reconciliation of funds				
Total funds brought forward		109,196	13,881	123,077
Total funds carried forward	15	126,894	9,737	136,631

The notes on pages 9 to 20 form an integral part of these financial statements.

Creu Cymru Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	46,455	71,084	117,539
Other trading activities	4	79,819	-	79,819
Investment income	5	341	-	341
Total income		126,615	71,084	197,699
Expenditure on:				
Charitable activities	6	(139,569)	(59,697)	(199,266)
Total expenditure		(139,569)	(59,697)	(199,266)
Net (expenditure)/income		(12,954)	11,387	(1,567)
Transfers between funds		11,387	(11,387)	-
Net movement in funds		(1,567)	-	(1,567)
Reconciliation of funds				
Total funds brought forward		110,763	13,881	124,644
Total funds carried forward	15	109,196	13,881	123,077

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

Creu Cymru Limited

(Registration number: 05125340)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	-	81
Current assets			
Debtors	12	47,299	47,068
Cash at bank and in hand	13	151,747	146,769
		199,046	193,837
Creditors: Amounts falling due within one year	14	(62,415)	(70,841)
Net current assets		136,631	122,996
Net assets		136,631	123,077
Funds of the charity:			
Restricted income funds			
Restricted funds		9,737	13,881
Unrestricted income funds			
Unrestricted funds		126,894	109,196
Total funds	15	136,631	123,077

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 25 September 2025 and signed on their behalf by:

D R Wilson
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

These financial statements were authorised for issue by the trustees on 25 September 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
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.

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.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

Income and endowments
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.

Grants receivable

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional· on the delivery of a specific performance by the organisation, are recognised when the charity becomes unconditionally entitled to the grant.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Membership income is included in the year in which it is receivable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
Expenditure is recognised when a liability is incurred and is accounted for net of VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Other expenditure

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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 and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on reducing balance per annum
Computer equipment	25% on cost per annum

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

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.

Fund structure

Unrestricted funds - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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 - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions and other post retirement obligations
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Financial instruments

Classification

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.

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

Recognition and measurement

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

3 Income from charitable activities

	Unrestricted funds		Restricted funds	Total 2025
	Designated £	General £	£	£
Arts Council Wales - Hynt	42,038	-	-	42,038
Arts Council Wales - Revenue Funding	-	78,675	-	78,675
RTDI Project	-	-	9,366	9,366
	42,038	78,675	9,366	130,079

	Unrestricted funds		Restricted funds	Total 2024
	Designated £	General £	£	£
Arts Council Wales - Hynt	45,205	-	-	45,205
Strategic Grant 23	-	-	51,500	51,500
ERDE2	-	-	19,584	19,584
WCVA	-	1,250	-	1,250
	45,205	1,250	71,084	117,539

4 Income from other trading activities

	Unrestricted funds		Total funds	Total 2024
	Designated £	General £	£	£
Events income:				
Conferences and similar events	702	8,532	9,234	4,074
Membership subscriptions	30,350	35,842	66,192	75,745
	31,052	44,374	75,426	79,819

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income:			
Interest receivable on bank deposits	268	268	341

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Theatre & Arts Centre Development						
Staff costs		50,042	20,046	1,804	71,892	76,680
Allocated support costs		27,516	81,687	3,375	112,578	109,630
Governance costs	7	50	4,209	-	4,259	8,006
	7	-	3,490	-	3,490	4,950
		77,608	109,432	5,179	192,219	199,266

In addition to the expenditure analysed above, there are also governance costs of £3,490 (2024 - £4,950) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Administration costs £	Total 2025 £	Total 2024 £
Theatre & Arts Centre Development	A	3,488	771	4,259	8,006

Basis of allocation

Reference	Method of allocation
A	100% of associated expenditure

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	2,391	2,391	2,650
Other fees paid to examiners	1,099	1,099	2,300
	3,490	3,490	4,950

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	102,751	100,461
Social security costs	5,574	5,097
Pension costs	4,253	4,072
	112,578	109,630

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Average monthly employees	3	3

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	3,431	3,431
At 31 March 2025	3,431	3,431
Depreciation		
At 1 April 2024	3,350	3,350
Charge for the year	81	81
At 31 March 2025	3,431	3,431
Net book value		
At 31 March 2025	-	-
At 31 March 2024	81	81

12 Debtors

	2025 £	2024 £
Trade debtors	45,321	45,109
Prepayments	1,978	1,959
	47,299	47,068

13 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	151,747	146,769

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,167	12,955
Other taxation and social security	2,477	2,404
VAT grant repayable	7,127	4,830
Other creditors	799	1,073
Accruals	8,559	4,535
Deferred income	38,286	45,044
	62,415	70,841

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
Unrestricted funds	22,146	117,767	(109,432)	13,881	44,362
Designated					
Redundancy Fund	18,000	-	-	602	18,602
Hynt Cards	14,756	5,951	(14,958)	-	5,749
Hynt	54,294	67,139	(62,650)	(602)	58,181
	87,050	73,090	(77,608)	-	82,532
Total unrestricted funds	109,196	190,857	(187,040)	13,881	126,894
Restricted funds					
Arts Council Wales	2,693	5,550	(1,749)	(2,693)	3,801
Dance Across Wales	200	-	-	(200)	-
Foyle Foundation	6,245	-	-	(6,245)	-
Sharing Together	1,863	-	-	(1,863)	-
Arts Council Wales - Extending Reach	2,880	-	-	(2,880)	-
RTDI Project	-	9,366	(3,430)	-	5,936
	13,881	14,916	(5,179)	(13,881)	9,737
Total funds	123,077	205,773	(192,219)	-	136,631

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
Unrestricted funds	10,376	50,950	(50,567)	11,387	22,146
Designated					
Redundancy Fund	18,000	-	-	-	18,000
Hynt Cards	9,149	28,000	(22,393)	-	14,756
Hynt	53,619	47,665	(45,918)	(1,072)	54,294
Hynt Impact Report	19,619	-	(20,691)	1,072	-
	100,387	75,665	(89,002)	-	87,050
Total unrestricted funds	110,763	126,615	(139,569)	11,387	109,196
Restricted funds					
Arts Council Wales	2,693	-	-	-	2,693
Dance Across Wales	200	-	-	-	200
Strategic Grant 23	-	51,500	(51,500)	-	-
Foyle Foundation	6,245	-	-	-	6,245
Sharing Together	1,863	-	-	-	1,863
Arts Council Wales - Extending Reach	2,880	-	(240)	240	2,880
ERDF2	-	19,584	(7,957)	(11,627)	-
	13,881	71,084	(59,697)	(11,387)	13,881
Total funds	124,644	197,699	(199,266)	-	123,077

The specific purposes for which the funds are to be applied are as follows:

RTDI Project income has been provided in relation to the Arts Council of Wales Rural Touring Dance Initiative.

The Arts council of Wales restricted fund is in relation to the Theatre Green Book project to support sustainable theatres in Wales.

During the year a total of £13,881 has been transferred from restricted funds to unrestricted funds. This transfer represents residual balances on old projects that have been agreed for transfer to similar activities funded our of general reserves.

16 Analysis of net assets between funds

	Unrestricted funds		Restricted	Total funds at 31 March
	General	Designated	funds	2025
	£	£	£	£
Current assets	106,777	82,532	9,737	199,046
Current liabilities	(62,415)	-	-	(62,415)
Total net assets	44,362	82,532	9,737	136,631

	Unrestricted funds		Restricted	Total funds at 31 March
	General	Designated	funds	2024
	£	£	£	£
Tangible fixed assets	81	-	-	81
Current assets	92,906	87,050	13,881	193,837
Current liabilities	(70,841)	-	-	(70,841)
Total net assets	22,146	87,050	13,881	123,077

CREU CYMRU

England & Wales - Charity number 1135304

Accounts

Company registration number: 05125340

Charity registration number: 1135304

Creu Cymru Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

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Creu Cymru Limited

Chair's Report

It has been a dynamic and rewarding year for Creu Cymru, filled with important achievements and significant strides towards our mission of enhancing the performing arts landscape across Wales. This year, we continued to advocate for our sector, support our members, and expand the reach and impact of Welsh arts in challenging times.

Sector Advocacy and Representation
We remain committed to representing the interests of the Welsh performing arts sector in discussions with policymakers, including the Welsh Government and Arts Council of Wales. Our team has actively participated in multiple high-level forums and presented evidence to Senedd Committees. These efforts ensure that the unique challenges and opportunities of our sector are well understood and addressed at all levels of governance.

Membership Growth and Engagement
Membership has seen robust growth, reaching 70 members, each contributing to a vibrant network that fosters collaboration and innovation. Through our capacity-building projects and advocacy initiatives, members gain access to critical resources, industry connections, and opportunities for strategic partnerships.

The third year of our new membership model has seen a small growth in members, a positive sign, especially considering the ever-mounting financial challenges for venues, producers and individuals alike. We do continue to find it difficult to gather the necessary data from the membership to help make the right case for support with The Arts Council of Wales and Welsh Government. This is, in the most part, due to many member organisations being under resourced and/or not having the data readily available to share, and we are aware that we need to find ways of improving this into the future.

Events and Training
Our events calendar has been instrumental in connecting and educating our community. Notable highlights include the Annual Conference held in Treorchy, which hosted impactful keynote speeches and member showcases, reinforcing our collective goals. The Conference received excellent feedback, reflecting the success of our sessions and networking opportunities. Additionally, our tailored training programmes, such as the *Extending Reach, Deepening Engagement* initiative, funded by the Arts Council of Wales, have proven invaluable for members. These programmes equip leaders with essential skills and innovative strategies to engage more meaningfully with their communities.

Diversity, Inclusion, and Accessibility
We are proud of our ongoing commitment to inclusivity. Our management, on behalf of the Arts Council of Wales, of the Hynt national access scheme supports over 32,000 cardholders, ensuring broader access to the arts. This year's Hynt Symposium provided members with expert guidance on accessibility in performance, showcasing our dedication to inclusivity.

As the UK wide plans continue to gather pace, we aim to ensure Creu Cymru can offer the learning and expertise gained over almost 10 years of delivering the Welsh specific scheme.

Furthermore, collaborations such as our anti-racism efforts with Race Council Cymru underscore our commitment to a diverse and equitable arts sector.

Creu Cymru Limited

Chair's Report

Looking Forward

We entered the 2024/25 financial year as new Arts Council of Wales Multi Year Funded Organisation, following our successful application as part of the Investment Review. As we move into the coming year, we remain focused on our mission to fortify the Welsh performing arts sector. We will continue to support our members in navigating evolving industry challenges, fostering a resilient, inclusive, and vibrant network for Wales' arts community.

The team continue to deliver at a high level, and myself and fellow trustees are pleased with the level of information made available to us both at full board meetings, and via our two subcommittees.

In closing, I extend my gratitude to our Board, Members, and all our partners who contribute to Creu Cymru's ongoing success. Together, we are building a stronger future for the arts in Wales.

Creu Cymru Limited

Trustees' Report

Creu Cymru 2023/24 Annual Report

Our sector faced some huge challenges during the year including ACW Investment Reviews, budget cuts and the cost of living crisis. Theatres, freelancers and producing companies around Wales continued to present, produce and create outstanding work and support their local communities. We supported members and the wider sector with training, bursaries, networking opportunities, advocacy and research.

We were thrilled to see the outcome of the hynt impact report, clearly showing the benefit of this groundbreaking scheme for both participants and members.

I'm grateful to members who renewed their membership this year and to those who have newly joined us. As a member-led organisation I'm always open to feedback and thoughts on how we can improve your membership offer so please do get in touch.

Huge thanks as always to the team - Yvonne, Megan and all the freelance staff who we've worked with this year and to our fantastic Board of Trustees.

There are exciting plans in the years to come. I look forward to working with you on these projects and supporting you all to enhance the performing arts sector in Wales.

Louise Miles-Payne, Director

Creu Cymru champions Wales' vibrant sector of performing arts; connecting people, audiences and communities.
Our membership forms a collaborative network; with a strengthened and unified voice that we project and advocate on behalf of to public governing bodies, ensuring vital industry representation and influencing positive change.
Creu Cymru supports venues, companies and individuals in progressive growth strategies. Our curated visits and bursary opportunities, specialist training and resources develop the collective skills and experience of our creative workforces. This ensures that programming across the sector continues to evolve with a focus on equality, relevance and inclusion for new and diverse audiences.

Our Vision / To be a vibrant and leading network of performing arts professionals from across Wales. This network will further develop and promote the value and recognition of the importance of the arts to communities by connecting people, championing of ideas, the growth of leadership and by developing a diverse and engaged membership.

MEMBERSHIP
Membership continues to grow with 70 members around Wales.

2023/24 Members



What we offer for members

Creu Cymru membership helps us to create a vibrant and resilient performing arts sector in Wales. Membership is open to any Wales based professional organisation or individual whose principal purpose is producing, presenting or curating performing arts. In addition, we have an Associate level of membership which is open to Wales based professional organisations working within the theatre or dance sector in a supporting or strategic capacity that can also support the mission of Creu Cymru but whose principal purpose is not producing, presenting or curating performing arts work.

Creu Cymru benefits are available to access by any member of staff from partner organisations.

Our members were provided with:

- Access to skills, knowledge and the confidence to improve individual and organisation practice and advocacy.
- Strong connections in a national network.
- Direct access to programmers and programming opportunities.
- Support from a respected and valued authority, with a robust and digestible performing arts sector knowledge base.
- The ability to influence the influencers.
- **Tailored training and development** opportunities, which are high quality and heavily subsidised for Creu Cymru Members.
- **Annual Conference** inviting industry leaders to present, share learning and provoke practice and platform for members to showcase their own projects and expertise.

- **Advocacy:** Representing the Welsh Performing Arts Sector to the Welsh Government, Arts Council of Wales and other stakeholders and policymakers.
- Ongoing communication, information and advice services and online resources.
- A range of **capacity building projects**
- Regular sector wide opportunities to **network**
- **Membership Meetings** – A range of networking meetings looking at collaborative projects, information sharing and networking.
- Our **AGM** which is an opportunity to network, feedback on our work and listen to industry leaders.
- **Hynt*** – Hynt is the national access scheme and is an ACW initiative that Creu Cymru manages on their behalf. This includes training, advice, and an annual Symposium.
- **Curated visited and bursaries** - providing opportunities for members to see work, attend training courses, festivals - which will benefit the public that attends their organisation.
- **Membership fees** frozen for the 3rd year in a row.
- We **represent Wales across the UK** at industry meetings and political engagements.
- We offer **advice** from our staff on issues and problems. If we can't help, we will put you in contact with someone who can.
- Opportunities to **promote** your work and job vacancies.
- **Subsidised** Edinburgh accommodation and support whilst you are there.
- Two monthly **newsletters** full of industry news, offers and touring information.
- Input into **government consultation** responses and sector surveys.
- We offer **advice** from our staff on issues and problems. If we can't help, we will put you in contact with someone who can.

*Membership to Hynt is not included as part of the membership but does provide access to resources and the Hynt Symposium.

MEETINGS AND EVENTS

We run a range of capacity building and networking events and meetings to suit a variety of roles and responsibilities within the membership.

Role Specific (twice a year, online)
Technical / Operations
Marketing and Communications
To support staff in those roles, share knowledge and best practice. This also helped us identify training needs amongst members.

Annual Conference and AGM (once a year, in person)
A networking and thought engaging event to connect members and discuss topics of interest.

Member Area Specific (twice a year, online)
Venue meeting
Producers meeting
This gave us a space to discuss the different needs of members depending on whether they are a producing company or venue.

Hynt Symposium (once a year, in person)
To share best practice for hynt venues members, hearing from experts, members, those with lived experience.

OTHER MEETINGS
We ran a series of ad hoc meetings responding to member needs, themes in the sector and priority areas such as EDI and Sustainability.

Investment Review Open Circle
Open to all (members and non-members) who submitted applications as part of the ACW Investment Review process. The meetings acted as information sharing sessions and support and advice post application outcome.

Climate Crisis and the Arts
We partnered with National Theatre Wales, The Riverfront and Aberystwyth Arts Centre on 3 sustainability events looking at how the sector is tackling the climate crisis.

Member Advisory Panel
As a member led organisation the opinion and feedback from our members is vital for us to develop and create programme streams and activities. The Member Advisory Panel helped the team with activity and focusses for themes.

Race Council Cymru / Anti Racism in the Arts
We partnered with Race Council Cymru and held 3 meetings looking at Anti Racism in the Arts as part of RCC Reverse Mentoring Programme, funded by Welsh Government.

Martyn's Law / Protect Duty
We ran a session in partnership with South Wales Police and UK Theatre on the new Protect Duty, informing members about the new law and what they need to do in order to prepare for it.

Welsh Language Members Meeting
We introduced a meeting specifically for members looking at improving their work through the Welsh language focusing on touring, programming and staffing.

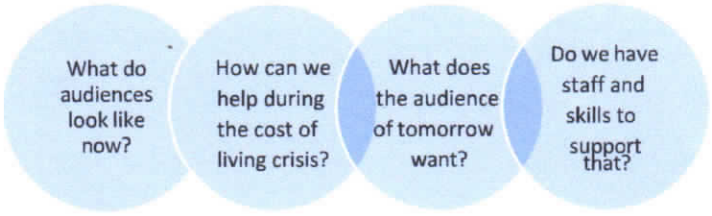
In 2023/24 - 85 members attended 14 meetings.

ANNUAL CONFERENCE
The 2023 Creu Cymru Conference was sponsored by Ticketsolve and the Audience Agency. It took place on the 9th May at the Park and Dare Theatre, Treorchy.

The Creu Cymru Conference aimed to bring together professionals working across the performing arts in Wales. The Conference was an opportunity to network, connect and learn.

This year's Conference was filled with with energising conversations about opportunities focussing on the audiences we serve and the staff we need to fulfil those needs.

Questions posed during the Conference were;



Speakers included:



Nancy Medina
ARTISTIC DIRECTOR
BRISTOL OLD VIC



Heather Maitland
ARTS CONSULTANT



Katy Raines
INDIGO



Ceri Williams
THEATR GENEDLAETHOL CYMRU



Lisa Baxter
FOUNDER
THE EXPERIENCE BUSINESS



Cassie Raine and Anna Ehnold-Davailov
CO-CEOS PIPA
(PARENTS AND CARERS IN PERFORMING ARTS



Angharad Jones Leefe
THEATR GENEDLAETHOL CYMRU



Rahim El Habachi
FREELANCER



Steffan Dafydd
ARTIST



Rha Hira Arayal
POET



Geinor Styles
ARTISTIC DIRECTOR
THEATR NA NOG



Guy O'Donnell
RWCMD



David Baxter
BOROUGH THEATRE



Mary-Jayne Russell de Clifford
TAKING FLIGHT



Steve Dimmick
AWEN CULTURAL TRUST



Chelsey Gillard
ARTISTIC DIRECTOR
TORCH THEATRE

Poet **Rha Hira Arayal** and artist **Steffan Dafydd** were present throughout the day and gathered their thoughts and to present us with some post Conference creative feedback.

We used a local supplier for catering and to supply a vegetarian buffet only in line with sustainable practices and objectives.

There were 83 attending, that's including staff, speakers and panel.

Feedback
Social Media Conference Feedback

Aled Lloyd-@AledLloydRees
Fantastic and enlightening discussion from @pipacampaign #CreuCymruConference23 @theatriolo are proud members of PiPA. Such a great campaign that supports staff and freelancers in the performing arts sector @creucymru

Aled Lloyd-@AledLloydRees
Representing @theatriolo & @tya_cymru at @creucymru #CreuCymruConference23 Lush being back in a room with colleagues, edrych ymlaen I weld phawb @RCTtheatres

Steve Dimmick @thedimmick
Great to be here at the @CreuCymru Annual Conference. Gonna be sharing an idea called #See4Free targeting support us workers in the performing arts space to let us see more theatre performances. #CreuCymruConference23

Ticketsolve @ticketsolvers
Nick is at Treorchy's Park and Dare Theatre today with @CreuCymru for their Annual Conference meeting with lots of delegates and sitting in on great sessions and panel discussions! #CreuCymruConference23

The Audience Agency @audienceagents
We are delighted to be partner sponsoring @CreuCymru 's annual conference taking place at Park & Dare Theatre today. #CreuCymruConference23 #Conference #Wales #Arts #Culture @RCTtheatres @Chris_Francey

Ticketsolve @ticketsolvers
What a fantastic day at the Creu Cymru Conference in Treorchy! So grateful for the opportunity to connect with so many brilliant delegates and learn from inspiring speakers. Thanks to @CreuCymru for putting on such as wonderful event! #CreuCymruConference23

Katy Raines @katyraines
Here at #CreuCymruConference23 to talk all things Audience (of course). With @CreuCymru

RCT Theatres @RCTtheatres
Welcoming arts sector colleagues to the @CreuCymru annual conference in the Park & Dare Theatre today! #CreuCymruConference23

Parents & Carers in Performing Arts @PiPACampaign
Absolute privilege to be presenting at #CreuCymruConference23 and learning about some of the brilliant initiatives and productions taking place across #Wales. Thank you for @CreuCymru for having us.

PARTNERSHIPS
We work with a variety of partners to deliver our services for members:

Federation of Scottish Theatre
Theatre NI
UK Theatre
Arts Council of Wales
Welsh Government
Musicians Union
house
Deryn
Community Leisure UK
Theatres Trust
Articulture
Diverse Cymru
WCVA
Event Wales – Arts and Culture Group
Creative Wales
Cultural Freelancers Wales
Bectu
Cultural and Creative Skills
CIISA (Creative Industry Independent Standards Authority)
National Youth Arts Wales
UWSTD
PiPA (Parents and Careers in Performing Arts)
Office of the Future Generations in Wales

ADVOCACY FOR THE ARTS SECTOR
Our staff, board and members have been interviewed about issues facing the sector and based on campaigns we have created.

We have been featured in the Western Mail, WM Magazine, BBC One Wales News, ITV Wales News, The Stage, Arts Professional, S4C, Golwg, BBC Radio Wales Arts Show and Breakfast Show, Arts Scene in Wales and Get the Chance.

We have represented members at regular meetings with Welsh Government. This resulted in:

- Information passed directly from WG to members.
- Lobbying for further financial support.
- Being consulted on new Event Wales strategy
- We've consulted on the development of the Welsh Government's Culture Strategy and facilitated a session with Creu Cymru members.
- We've also consulted with them on matters relating to the Climate Crisis and Digital Transformation.

Louise also presented evidence to Culture, Communications, Welsh Language, Sport and International Relations Committee as part of its one-day inquiry into the impact of Covid on the arts and the creative industries.



We partnered with Cultural and Creative Skills to host a stand at the Careers Wales Creative Pathways event in Cardiff. The event saw over 3,000 young people attend. We talked to them about the breadth of careers available in the performing arts sector.

Louise also spoke at a careers event organised by USWTD.

UK WIDE SECTOR ISSUES / PROJECTS

We have attended round table meetings with DCMS, the All-Party Parliamentary Group for Theatre and our Director, Louise, sits on the UK Theatre Board ensuring the voice of the sector in Wales is represented. As part of her Board role, she sits on the UK Theatre Awards Steering Group, Touring Conference Steering Group and the Board Working Group to cover policy, data and research.

Louise attended The All-Party Parliamentary Group (APPG) for Theatre focusing on international touring. She discussed the impact of Brexit on the ability to tour beyond the UK for Welsh members and the challenges of budget cuts are also having in this area.

Louise is a partner on the 'Theatre Database' project. Led by Theatres Trust, the aim of this project is to create a user-friendly and comprehensive database that is useful to theatre operators, producers, local authority planning and culture departments, heritage researchers, and cultural policy makers. It will ensure we have high-quality up-to-date information on the health of the UK's theatres which will both guide our strategic priorities and support our advocacy.

The Welsh Affairs Committee launched an inquiry into Wales' tourism sector and how the UK government can help promote Wales as a global tourist destination. Louise presented evidence at the Welsh Affairs Committee's inquiry into Wales as a global tourist destination. They discussed issues around marketing - Poor marketing is an issue that prevents Wales from being consistently offered as a holiday destination, transport infrastructure - the poor road network in Wales makes it difficult for international tourists to travel to some locations and tour operators - some tour operators do not consistently offer Wales as a holiday destination.

CIISA

Louise joined the CIISA (Creative Industries Independent Standards Authority) working group, ensuring that the messages and vital information is shared in Wales.

EXTERNAL CONFERENCES

Louise attended the Theatres Trust Conference at the Lyric, Hammersmith, the Theatres at Risk Launch and the UK Theatre Touring Symposium.

COMMUNICATIONS

We send out a monthly members newsletter and a monthly programming newsletter with potential touring product.

We run a private Facebook group where members can ask questions and share knowledge / problems.
We regularly update our social media accounts on LinkedIn, Instagram and Twitter.

OTHER
As part of the WCVA Walter Dickie Bursary that Louise was awarded she recorded a third sector leadership Podcast series with follow bursary winner Steve Swindon from TAPE Community Music and Film.

TRAINING
Extending Reach, Deepening Engagement
Funded by Arts Council of Wales
Delivered by Lisa Baxter, the Experience Business
A free-to-access strategic development opportunity for arts leaders who want to better, and more meaningfully, engage with the people and communities they serve.

This virtual programme, developed and facilitated by Lisa Baxter, consisted of seven virtual seminars of up to 2 hours in length, between May and July, together with 1-2-1 sessions.
The programme included:

- Fresh frameworks and processes
- Depth-charge conversation starters
- Group discussions
- Case studies
- Guest speakers
- Thought pieces and journaling
- Exercises to share with colleagues

Our evaluation reveals participants found ERDE extremely relevant, useful and positively challenging. It encouraged them to question existing practice, re-engage with what community engagement is and does, and in doing so, clarify their strategic objectives. In doing so, they more fully appreciate the potential for change.

As an 'ideas-based' programme, there was no requirement to produce a strategy. Instead, participants were invited to share their how ERDE has influenced their thinking and intentions during the plenary session, which revealed significant shifts in their perspectives and horizons. There is appetite from the cohort to continue the programme in some way, both for themselves, and for others in the sector. There is a section in the report which covers this in more detail.

"I expected Lisa would encourage our reflective learning journeys skilfully, but I didn't anticipate the strength of passion for engagement that proved both motivation and inspirational."
Jen Angharad – Artis Community

"I believe that every leader or member of a management team in an arts organisation should take advantage of this opportunity to truly reflect, be vulnerable and question the way they operate. There is no safer pair of hands than Lisa's to guide you through it – she is provoking, radical and a true leader, and I feel privileged to have been in a position to work with her."
Naomi Saunders - Galleri

"My one sadness is that this wasn't in place before the investment review process as I feel so many of the organisations [including my own] would have benefitted hugely from the learning offered, and would have been able to articulate bigger, more impactful plans in their applications. This is testament to how powerful the course was."

Chelsey Gillard – Torch Theatre

"ERDE came at exactly the right time for Anthem. As a young organisation, it has given us space for some deep thinking about what our next steps should be ... Running an arts organisation in 2023 is like trying to swim the channel wearing all the clothes from your wardrobe. Lisa helped us get out of the water, make a plan for our swim, get rid of our baggage and start thinking carefully about what we actually needed to meet the challenge."

Rhian Hutchings – Anthem

"Just a quick note to thank you for the ERDE course you ran. I found it challenging in a good way, inspirational, collegiate and fun. It was good to meet other arts practitioners and managers that I hadn't met before and
I feel a lot more confident ... Hoping that the course will run again. We need this stuff!"

Michael Harvey - Freelance

"I have taken a lot from the course and will continue to connect with everyone and hear your voice in my mind. I really feel like some things have realigned for me that are of a huge benefit for understanding what social value is and how I can help contribute to it. Thanks for your time and energy."

Nicola Edwards – Awen Cultural Trust

"I found ERDE insightful, interesting and simply brilliant, upbeat, engaging, informative, relevant and the case studies superb ... Game-changing!"

Sue Davies – Milford Haven Museum

Six week Wellbeing Programme

We ran a free online Wellbeing Programme aimed at those working in the arts sector It ran every week for 6 weeks, every Thursday 10-11am. We covered 'Understanding Wellbeing', 'Becoming Resilient', 'Stress and Anxiety', 'Self-care', Boosting Your Confidence' and 'Creating Your Wellbeing Toolkit'. 7 participants from across Wales took part.

On Demand Training

On Demand training videos (supported by the Foyle Foundation).
The aim of the project was to create on demand training videos that members can watch in their own time, either as a team or individually, whatever suits working patterns and learning.
The videos acted an introductory training to longer more in-depth live training in the future.

Topics include:

- 'Intro to Customer Service' with Tansy Rogerson, Armadillo Events
- 'A warm welcome to audiences with additional needs' with Hijinx
- 'Anti Racist Terminology' with Everyday Racism
- 'Intro to self-care' with Beam Training
- 'Overcoming Worrying' with Beam Training
- 'Boosting Creativity' with Beam Training

Free online courses for members (small charge for non-members)

Allyship in the workplace
Know your bias

BURSARIES

We provided bursaries to members to attend CPD opportunities including: the AMA Conference, AMA Digital Marketing Day and AMA Inclusivity Day.

HYNT

With over 32,000 hynt cardholders at the end of March 2024, applications continue to be around 300-500 per month.

Member Venues

1. Aberystwyth Arts Centre
2. Awen Trust – Blaengarw Workmen's Hall
3. Awen Trust – Maesteg Town Hall
4. Awen Trust – Muni Arts Centre
5. Awen Trust – Porthcawl Grand Pavilion
6. Awen Trust – The Met
7. BBC Hoddinott Hall
8. Blackwood Miners Institute
9. Borough Theatre
10. Carmarthenshire Theatres – Ffwrnes
11. Carmarthenshire Theatres – Lyric
12. Carmarthenshire Theatres – Miners Ammanford
13. Chapter Arts Centre
14. Congress Theatre
15. Galeri
16. Gwyn Hall
17. ICC Wales
18. Neuadd Dwyfor
19. Newbridge Memo
20. Park & Dare Theatre
21. The Coliseum
22. Pontardawe Arts Centre
23. Pontio
24. Princess Royal Theatre
25. RWCMD
26. Sherman Theatre
27. St David's Hall
28. Swansea Arena
29. Swansea Council – Brangwyn Hall
30. Swansea Council – Dylan Thomas Centre
31. Swansea Council – Swansea Grand Theatre
32. Taliesin Arts Centre
33. The Hafren
34. The Welfare Hall
35. Theatr Brycheiniog
36. Theatr Clwyd
37. Theatr Colwyn
38. Theatr Felinfach
39. Theatr Mwldan
40. Torch Theatre
41. Ucheldre Centre
42. Venue Cymru
43. Wales Millennium Centre

Associate Members

1. Little Wander
2. Cardiff Castle Christmas Festival
3. Margam Park
4. National Museums Wales

Hynt Symposium

In June 2023, we held the 22-23 Symposium at Carmarthenshire Theatres' Ffwrnes in Llanelli. Speakers: Sara Beer (Ramps Cymru), Tafsila Khan (Taking Flight Theatre), Nick Stevenson (Ticketsolve), Maria O'Meara (Wales Millennium Centre), Paul Hunt (Mencap Cymru), and Kai Jones (Gig Buddies Cymru).

In March 2024, we held the 23-24 Symposium at the Riverfront Arts Centre in Newport.

Content:

- Introduction and updates from MM about Hynt
- Amy Doughty, Artistic Director – Engagement & Training, Ballet Cymru; Tonia, Dance Agent for Change, Ballet Cymru; Louise Lloyd, Access & Inclusion, Ballet Cymru: Relaxed Performances

- Sarah Asante-Gregory, Hijinx: NAWA (Neurodiversity and Anti-Racism in Welsh Arts) project update
- Andrew Miller, UK Access Champion for Arts: All In presentation and Q&A
- Panel on BSL interpretation of live performances including: Anthony Evans (BSL interpreter), Krystal Lowe, choreographer (on BSL interpretation and integration on Swyn & Whimsy), Steph Bailey-Scott, Participation Access & Inclusion Officer, Taking Flight (also worked on Swyn & Whimsy); Rachel Fryer, General Manager, Theatr na nOg (re. Y Fenyw Mewn Du).

Feedback from the Symposium:
I found it really helpful and already have ideas on how we can approach BSL performances differently.

Just a word of thanks for making all the access arrangements today Megan, much appreciated, and we really enjoyed the Q&A with your highly informed audience!

...grateful for the opportunity to address your members. Met someone at Brecon recently who was there and has started making sure they include the name of the interpreter on their website - worth it!!!!!

The Stage Awards
Hynt was shortlisted as Community Project of the Year 2023 at The Stage Awards. Creu Cymru staff attended the awards ceremony at Theatre Royal Drury Lane, London which was a valuable networking opportunity. It was also a positive social media news item to celebrate all that Creu Cymru and Hynt have achieved recently.



Hynt Impact Report
Independently researched and written by Abigail Tweed, director of Milestone Tweed, and Mark Richardson, director of Social Impact Consulting, funded by Arts Council England, the Hynt Impact Report was published on 6th November 2023 on the Arts Council of Wales website.
The report was received warmly by the sector and stakeholders. Press reception was positive and news of the All In scheme launch around the same time mentioned Hynt and the report heavily so coverage was national.

The circulation of the report also prompted several organisations and individuals to contact Hynt for meetings or phone conversations about projects, ideas and issues. This included Stephan Stockton at the New Theatre and Tony Evans, BSL interpreter.
The recommendations made in the report are feeding into the priorities and development of Hynt.

Breaking the Box
Hynt was a partner on Breaking the Box, a pan-Wales partnership funded by the Arts Council of Wales Connect and Flourish project on which Taking Flight Theatre Company were the lead applicant. The other partners include Disability Arts Cymru and venue partners were Theatrau Sir Gar, RCT Theatres and Pontio.

An away day took place on 24th January 2024 at Blaengarw Workmen's Hall, part of Awen Trust who are the newest venue to join the project. This enabled us to learn from the first round and plan for the future.

Financial review

These accounts cover the year to 31 March 202 and represent the company's thirteenth year as a registered charity. The year has again been one where the company has been at the centre of a range of funded project activities focussed on the continuing improvement of the facilities and resources available to, and offered by, the professional presenting sector in Wales, furthering the relationships and partnerships with producers and independent artists, and supporting the continuing professional development opportunities for those employed in the sector.

Grant income during the year was £117,539:
ACW - Hynt - £45,205
ACW Strategic Grant - £51,500
ERDE2 - £19,584
WCVA - £1,250

The results for the year were an unrestricted deficit of £1,567 and a break even result on restricted funds. At 31 March 2024 the charity carried forward a balance of £123,077 comprising:
General Funds £22,146
Designated Funds £87,050
Restricted Funds £13,881

Policy on reserves

The charity's formal reserves policy is to hold 3 months staffing costs in reserve, this equates to £27,407. The free reserves held are £22,065.

We realise that the amount currently in reserves does not cover the 3 months staffing costs, but we are looking to rectify this during the year 2024-25.

Investment policy and objectives

Under its Memorandum and Articles of Association the company has a range of powers to invest its funds. At the end of the year the company had no investments other than monies held in interest earning accounts at HSBC Bank.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Reference and Administrative Details

Charity Registration Number:

1135304

Company Registration Number:

05125340

The charity is incorporated in Wales.

Registered Office:

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Independent Examiner:

HSJ Audit Limited
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Accountants:

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

J A Nicholson

S Mckay (appointed 28 February 2024)

S Horner

G H Styles (appointed 28 February 2024)

G Zandersona

H A Jones-Leefe

M L Goddard (appointed 20 June 2023)

L T Evans-Ford

D R Wilson

L Amery (resigned 28 September 2023)

G Mitchell (resigned 28 February 2024)

Structure, governance and management

Nature of governing document

Creu Cymru Limited is a registered charity and a company limited by guarantee. It was incorporated in May 2004 and became a registered charity on 30 March 2010. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of trustees

Recruitment and appointment of directors: Nominations of Directors will be discussed and approved by the Board of Management (Trustees). Directors shall be appointed to stand for three years with the opportunity to stand for a further period of three years.

Trustees shall be appointed to stand for three years with the opportunity to stand for a further period of three years. They are not then eligible to stand again for a period of one year.

The number of Trustees shall not be less than three nor, until otherwise determined by a General Meeting, more than 12. At least three quarters of the Trustees appointed should be Members, unless otherwise determined by a General Meeting. We will hold a minimum of four Board meetings per year. In addition, there will be meetings of the Board subgroups and working groups.

We will hold Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one AGM of the Company and that of the next. The AGM shall be held at such time and place as the Trustees shall appoint.

We will continue to diversify the board to include representation from the expanded membership, freelancers and ensuring there is representation from a diverse group of people on the board.

We will carry out an annual skills and diversity audit of board members and make sure we are addressing any gaps through recruitment.

We will develop an exit strategy and board recruitment plan for the board members who will be coming to the end of their time on the board.

We are members of WCVA and continue to work on best practice when it comes to Governance. Policies will be reviewed in line with their renewal dates and key policies will be available on our website (Equality, Diversity and Inclusion, Welsh Language and Environmental and Sustainability).

Induction and training of trustees

Induction and training of trustees: All new trustees received a Trustees Job Description document and are required to fill in a Register of Interest form. Funding can be made available for trustees to attend training courses if required.

Arrangements for setting key management personnel remuneration

Pay Policy for Key Management Personnel: The trustees and the Chief Executive Officer comprise the key management personnel of the charity and are in charge of directing and controlling the charity. All trustees give their time freely and no trustee received remuneration in the year. Details of trustee's expenses, key management personnel and related parties are disclosed in the notes to the accounts.

The Chief Executive Officers pay, and staff pay, are aligned with market rates.

Organisational structure

The charity is managed by its Board of Trustees. The day-to-day activities are delegated to the Chief Executive Officer and the staff.

Staff Roles
Director (FIT)
The Director has overall responsibility for the organisation, operations, leading on advocacy and representing the membership and sector across a range of forums. The Director also works on the development of new projects and services to support Creu Cymru's overall objectives and needs of the membership.

Administrator (FIT)
The Administrator supports the Director with administrative duties including arranging meetings, diary management, Board meetings and minutes and website updates. They also help with the coordination of training events, annual conference, and AGM. The role also includes assisting the Director in finance and fundraising.

Project Administrator (FIT)
The Project Administrator leads on the delivery and development of hynt, maintaining relationships with hynt venues and associates, project partners, and stakeholders, while supporting hynt cardholders and Deaf, disabled, and neurodiverse audiences. They coordinate training and an annual symposium with a focus on access. They also support other Creu Cymru projects.

Statement of Trustees' Responsibilities

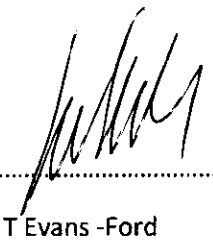
The trustees (who are also the directors of Creu Cymru Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

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 state of affairs of the charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 5 December 24 and signed on its behalf by:



.....

L T Evans -Ford

Trustee

Creu Cymru Limited

Independent Examiner's Report to the trustees of Creu Cymru Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Creu Cymru Limited 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 your charity's accounts as 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Creu Cymru Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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 [applicable to charities preparing their accounts 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 accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

10/12/2024

Creu Cymru Limited

Statement of financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	46,455	71,084	117,539
Other trading activities	4	79,819	-	79,819
Investment income	5	341	-	341
Total income		126,615	71,084	197,699
Expenditure on:				
Charitable activities	6	(139,569)	(59,697)	(199,266)
Total expenditure		(139,569)	(59,697)	(199,266)
Net (expenditure)/income		(12,954)	11,387	(1,567)
Transfers between funds		11,387	(11,387)	-
Net movement in funds		(1,567)	-	(1,567)
Reconciliation of funds				
Total funds brought forward		110,763	13,881	124,644
Total funds carried forward	15	109,196	13,881	123,077

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	64,395	84,718	149,113
Other trading activities	4	69,843	-	69,843
Investment income	5	78	-	78
Total income		134,316	84,718	219,034
Expenditure on:				
Charitable activities	6	(106,761)	(75,593)	(182,354)
Total expenditure		(106,761)	(75,593)	(182,354)
Net income		27,555	9,125	36,680
Net movement in funds		27,555	9,125	36,680
Reconciliation of funds				
Total funds brought forward		83,208	4,756	87,964
Total funds carried forward	15	110,763	13,881	124,644

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 is shown in note 15.

Creu Cymru Limited

(Registration number: 05125340)

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	81	328
Current assets			
Debtors	12	47,068	54,802
Cash at bank and in hand	13	146,769	162,323
		193,837	217,125
Creditors: Amounts falling due within one year	14	(70,841)	(92,809)
Net current assets		122,996	124,316
Net assets		123,077	124,644
Funds of the charity:			
Restricted income funds			
Restricted funds		13,881	13,881
Unrestricted income funds			
Designated funds		87,050	100,387
Unrestricted funds		22,146	10,376
Total funds	15	123,077	124,644

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 5 December 2024, and signed on their behalf by:

.....

L T Evans-Ford

Trustee

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

These financial statements were authorised for issue by the trustees on 20 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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.

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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

Income and endowments

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.

Grants receivable

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional· on the delivery of a specific performance by the organisation, are recognised when the charity becomes unconditionally entitled to the grant.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Membership income is included in the year in which it is receivable.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Expenditure is recognised when a liability is incurred and is accounted for net of VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Other expenditure

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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 and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on reducing balance per annum
Computer equipment	25% on cost per annum

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

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.

Fund structure

Unrestricted funds - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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 - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions and other post retirement obligations

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

Financial instruments

Classification

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.

Derecognition of financial liabilities

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

Recognition and measurement

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

3 Income from charitable activities

	Unrestricted funds		Restricted	Total
	Designated	General	funds	2024
	£	£	£	£
Arts Council Wales - Hynt	45,205	-	-	45,205
Strategic Grant 23	-	-	51,500	51,500
ERDE2	-	-	19,584	19,584
WCVA	-	1,250	-	1,250
	45,205	1,250	71,084	117,539

	Unrestricted funds Designated £	Restricted funds £	Total 2023 £
Arts Council Wales - Hynt	40,028	-	40,028
Arts Council Wales - Extending Reach	-	8,940	8,940
Arts Council Wales - Stabilisation Award	-	55,330	55,330
Arts Council Wales - Director Post	-	4,483	4,483
Foyle Foundation	-	14,715	14,715
WCVA	-	1,250	1,250
Contributions and reimbursements	24,367	-	24,367
	64,395	84,718	149,113

4 Income from other trading activities

	Unrestricted funds Designated £	Unrestricted funds General £	Total funds £	Total 2023 £
Events income;				
Conferences and similar events	669	3,405	4,074	-
Membership subscriptions	29,791	45,954	75,745	69,843
	30,460	49,359	79,819	69,843

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	341	341	78

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Theatre & Arts Centre Development		63,002	7,281	6,397	76,680	65,149
Staff costs		26,000	30,330	53,300	109,630	102,333
Allocated support costs	7	-	8,006	-	8,006	9,257
Governance costs	7	-	4,950	-	4,950	5,615
		89,002	50,567	59,697	199,266	182,354

In addition to the expenditure analysed above, there are also governance costs of £4,950 (2023 - £5,615) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Administration costs £	Total 2024 £	Total 2023 £
Theatre & Arts Centre Development	A	3,323	4,683	8,006	9,257

Basis of allocation

Reference

A – 100% of associated expenditure

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	100,461	89,058
Social security costs	5,097	9,554
Pension costs	4,072	3,721
	109,630	102,333

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average monthly employees	3	3

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	3,431	3,431
At 31 March 2024	3,431	3,431
Depreciation		
At 1 April 2023	3,103	3,103
Charge for the year	247	247
At 31 March 2024	3,350	3,350
Net book value		
At 31 March 2024	81	81
At 31 March 2023	328	328

12 Debtors

	2024 £	2023 £
Trade debtors	45,109	54,667
Prepayments	1,959	135
	47,068	54,802

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	146,769	162,323

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	12,955	7,453
Other taxation and social security	2,404	3,085
VAT grant repayable	4,830	8,797
Other creditors	1,073	592
Accruals	4,535	4,309
Deferred income	45,044	68,573
	70,841	92,809

15 Funds

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General					
Unrectricted funds	10,376	50,950	(50,567)	11,387	22,146
Designated					
Redundancy Fund	18,000	-	-	-	18,000
Hynt Cards	9,149	28,000	(22,393)	-	14,756
Hynt	53,619	47,665	(45,918)	(1,072)	54,294
Hynt Impact Report	19,619	-	(20,691)	1,072	-
	100,387	75,665	(89,002)	-	87,050
Total unrestricted funds	110,763	126,615	(139,569)	11,387	109,196
Restricted funds					
Arts Council Wales - CPD	2,693	-	-	-	2,693
Dance Across Wales	200	-	-	-	200
Strategic Grant 23	-	51,500	(51,500)	-	-
Foyle Foundation	6,245	-	-	-	6,245
Sharing Together	1,863	-	-	-	1,863
Arts Council Wales - Extending Reach	2,880	-	(240)	240	2,880
ERDE2	-	19,584	(7,957)	(11,627)	-
	13,881	71,084	(59,697)	(11,387)	13,881
Total funds	124,644	197,699	(199,266)	-	123,077

Notes to the financial statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General					
Unrectricted funds	28,294	37,399	(53,317)	(2,000)	10,376
Designated					
Redundancy Fund	16,000	-	-	2,000	18,000
Hynt Cards	1,909	22,407	(15,167)	-	9,149
Hynt	37,005	42,390	(25,776)	-	53,619
Hynt Impact Report	-	32,120	(12,501)	-	19,619
	54,914	96,917	(53,444)	2,000	100,387
Total unrestricted funds	83,208	134,316	(106,761)	-	110,763
Restricted funds					
Arts Council Wales - CPD	2,693	-	-	-	2,693
Dance Across Wales	200	-	-	-	200
Arts Council Wales - Stabilisation Award	-	55,330	(55,330)	-	-
Foyle Foundation	-	14,715	(8,470)	-	6,245
Sharing Together	1,863	-	-	-	1,863
Arts Council Wales - Extending Reach	-	8,940	(6,060)	-	2,880
WCVA	-	1,250	(1,250)	-	-
Arts Council Wales - New director funding	-	4,483	(4,483)	-	-
	4,756	84,718	(75,593)	-	13,881
Total funds	87,964	219,034	(182,354)	-	124,644

The specific purposes for which the funds are to be applied are as follows:

ACW Presenters CPD: A rolling programme of activities and events improving the knowledge, skills and experience of theatre professionals in presenting sector. This includes artform consortia events, Go & See Scheme, bespoke training and producer/presenter events.

Dance Across Wales is a project to help six theatres develop their dance programme and audiences by providing subsidised performance fees and marketing and outreach support. Each theatre can select two pieces from the National Rural Touring Forum's Dance Menu which comprises extant mid-scale dance works which have been re-choreographed for performance on the rural touring networks in England, Scotland and Wales. Other organisations engaged in this initiative are The Place and China Plate. Participating theatres are Theatr Colwyn, The Ucheldre Centre, Neuadd Dwyfor, The Welfare, Ammanford Miners and Pare and Dare.
ACW Resilience Fund The funding received to support the recruitment of a new Director with funding also being provided towards salary costs of the new Director for a period of two years. The funding relating to the salary costs has been deferred and will be released over two financial years.

ACW Cultural Recovery Fund specifically to assist the charity through the COVID 19 pandemic. ACW Director Post was to fund the recruitment and cost of the new Director post.
Moondance Foundation funding was towards the administrator's salary.

ACW Sharing together funding was to hold a series of conversations, which we called Culture Cafes, around the topic of the Cultural Contract. The Cultural Contract was developed by Welsh Government to be used by organisations in receipt of public funding to be accounting around key areas such as Fair Work, Diversity, Health and Environmental Sustainability.
ACW Stabilisation Award funding was towards salary costs.

Foyle Foundation funding was towards a digital professional development scheme to aid the performing arts sector in Wales.
WCVA funding was towards salary costs.

ACW Extending Reach funding was to devise, manage and deliver a free-to-access strategic development opportunity for arts leaders who want to better, and more meaningfully, engage with the people and communities they serve.

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	81	-	-	81
Current assets	92,906	87,050	13,881	193,837
Current liabilities	(70,841)	-	-	(70,841)
Total net assets	22,146	87,050	13,881	123,077

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	328	-	-	328
Current assets	102,857	100,387	13,881	217,125
Current liabilities	(92,809)	-	-	(92,809)
Total net assets	10,376	100,387	13,881	124,644

CREU CYMRU

England & Wales - Charity number 1135304

Accounts

Charity registration number 1135304

Company registration number 05125340 (England and Wales)

CREU CYMRU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CREU CYMRU LIMITED

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CREU CYMRU LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

Chair's Report

The year under review has been one of continued challenge to the sector we support in Wales, but with signs of positive improvement as we continue to build a recovery from the well documented external factors since spring 2020.

As a membership organisation we look to respond to the needs and requests made by our membership, and the themes continue to revolve around skills, training, well-being, and a need for peer-to-peer contact and networking opportunities. We have been encouraged by the appetite for people to travel to events across Wales, with the 2023 conference held in Treorchy at the Park and Dare Theatre welcoming our highest attendance to a 'non-Cardiff' based event.

The second year of our new membership model has seen a small growth in members, a positive sign, especially considering the ever-mounting financial challenges for venues, producers and individuals alike. We do continue to find it difficult to gather the necessary data from the membership to help make the right case for support with The Arts Council of Wales and Welsh Government. This is, in the most part, due to many member organisations being under-resourced and/or not having the data readily available to share, and we are aware that we need to find ways of improving this into the future.

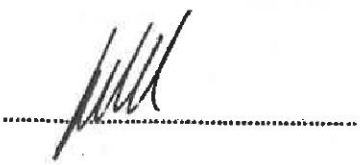
The team continue to deliver at a high level, and my fellow trustees and I are pleased with the level of information made available to us both at full board meetings and via our two subcommittees.

The delivery of the HYNT scheme on behalf of the Arts Council of Wales remains a key area of our work, and we've been pleased to receive the evaluation work undertaken by Milestone Tweed highlighting the impact on Deaf and disabled people attending arts events in Wales since the scheme was launched, and the positive impact on venues who welcome HYNT card holders. As the UK wide plans continue to gather pace, we aim to ensure Creu Cymru can offer the learning and expertise gained over almost 10 years of delivering the Welsh specific scheme.

Towards the end of the financial year highlighted within these accounts, the arts sector in Wales was undertaking the significant work required for the Arts Council of Wales Investment Review. Having not taken place since 2015/16, it was always a key target for the re-modelled Creu Cymru to re-enter the national portfolio, and our delivery since appointing Lousie as Director has certainly put us in a strong position. This is crucial to our choices as we head into the future and the autumn and winter of 2023/24 will likely be a time to consider our next stage of plans, but to also look at what impact the Investment Review has on our membership and the arts sector in Wales. We expect change and will aim to support our membership as best we can through that change.

And of course, as is always the case when reviewing a year as part of audited accounts– things move on quickly. With at least one venue member now dealing with RACC within the fabric of their building, and more having to survey and test for its use, there is a new complication for our sector to navigate on top of everything the last three years has brought. We'll only be able to navigate such things as a collective, and we are proud that Creu Cymru continues to be that collective voice for the live performance industry in Wales.

Liam Evans-Ford,
Chair



Dated: 5-12-2023

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives
Creu Cymru works to develop a vibrant, sustainable sector of theatres and arts centres for the people and communities of Wales through:

- Sector leadership - ensuring continuing professional development for theatre and arts centre professionals.
- Creative collaboration - delivering performances for audiences across Wales through an innovative and expending network of national and international partnerships.
- Best practice - developing new ways of working, based on frontline delivery and action-based research.

Public benefit
In preparing this report, the Trustees have had regard to the Charity Commission guidance on public benefits.

STRATEGIC PRIORITY AREAS
- Equalities, diversity and inclusion
- Advocacy, research, and impact
- Workforce development and wellbeing
- Showcasing, celebration and innovation
- Environment and sustainability
- Engaged and Supportive Membership

On behalf of the Arts Council of Wales Creu Cymru also manages "hynt", ACW's national card access scheme supporting the development of accessibility and inclusive arts practice for audiences across Wales.

In delivering this work we collaborate with a wide range of commercial and public partners in Wales, elsewhere in the UK and internationally.

Creu Cymru is committed to:

- Developing a more inclusive performing arts sector in Wales.
- Continuing to develop an agile, adaptive, and audience-centric approach that improves access to professional performing arts across Wales for all and places evidence-based audience planning at the centre of decisions.
- Encouraging excellence, nurturing talent and the sustainable growth of performance makers and presenters in and from Wales.
- Ensuring our membership and output benefits and includes people who are ethnically and culturally diverse, and who experience racism in our society, disabled people and those who speak Welsh.
- Embedding the Welsh Government's Wellbeing of Future Generations (Wales) Act into organisational priorities and programmes.

MISSION, VISION AND VALUES

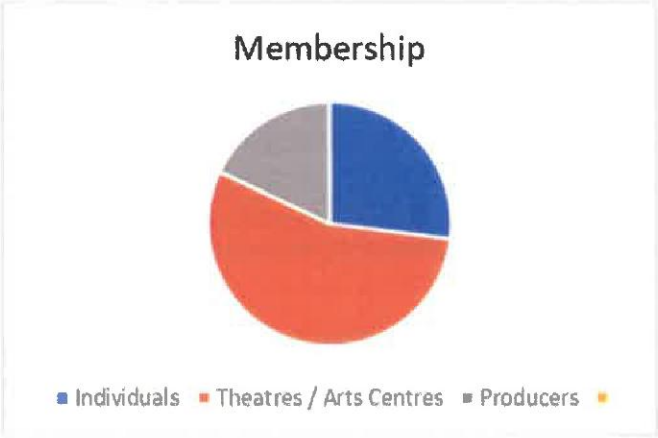
Mission
To strengthen the performing arts in Wales.

Vision
To be a vibrant and leading network of performing arts professionals from across Wales. This network will further develop and promote the value and recognition of the importance of the arts to communities by connecting people, championing of ideas, the growth of leadership and by developing a diverse and engaged membership.

Values
We are collaborative, trustworthy, progressive, and inclusive and we act with integrity in everything we do.

Membership





Individuals 27% Theatres / Arts Centres 55% Producers 18%

Our Purpose

Collaborative Networks– We connect performance makers and presenters to create joint understanding and shared beneficial outcomes that support the presentation and movement of performing arts activity. We will work hard to develop and nurture productive networks.

Leadership – We identify key sectoral issues and set the agenda to address those issues, both independently and through collaborative action with strategic partners. Through research, showcasing and celebration, we promote the value, and advocate for the needs of people and organisations in the performing arts industry.

Enhancing the Sector – We deliver a wide range of training and professional development opportunities and work to create a skilled, diverse and productive workforce for now and for the future. We provide information to help individuals and organisations in our membership develop best practice in presenting, enhancing of the workforce and promoting the sector as a viable career option.

Achievements and performance

Organisational performance

Meeting and Events

Following on from the working groups created during the Pandemic we revised our meetings looking at regularity, topics and if it would take place online or in person.

Meeting Descriptions

Technical/Operations (twice a year, online)
To share best practice, latest developments in the sector, could have themed topics such as Covid-safe procedures or sustainability.

Conference (once a year, in person)
A networking and thought engaging event to connect members and discuss topics of interest.

AGM (once a year, online)
Annual General Meeting to report on progress of organisation and vote on matters such as trustees.

Marketing and Communications (twice a year, online)
To share best practice, latest developments in the sector, could have themed topics such as welcoming back audiences post Covid or shared marketing campaigns.

Venue meeting (twice a year, online)
To discuss venue specific issues that may have arisen from other networking meetings or through general discussions. To share potential work to be programmed, toured or seen.

Producers meeting (twice a year, online)
To discuss producer specific issues that may have arisen from other networking meetings or through general discussions.

Regional Networking Meetings (one meeting per region, starting online and moving to face to face)
To build on the work of the North Wales Consortium by opening out to the other regions.
North Wales
West / Mid Wales
South Wales
To work with regional members on joint initiatives and sharings.

Hynt symposium (once a year, in person)
To share best practice for hynt venues members, hearing from experts, members, those with lived experience.

Member meeting (once a year, online)
Introduction to new members and plans for the following year.

We also ran some ad hoc meetings in response to changing circumstances around the Covid-19 Pandemic. These included member briefings and consultations.

OTHER MEETINGS

Investment Review Open Circle
Open to all (members and non-members) who are thinking about or planning to go through the ACW Investment Review process. Join us and share your thoughts/concerns/opinions.

Investment Review Members Consultation
As we entered our own Investment Review period, we held three consultation sessions for members to come and talk to us about what our prioritises should be over the next 3 years and how we can best support them.

Member Advisory Panel
We have created a Member Advisory Panel made up of a range of members, taking into account geography, scale, type of membership and diversity. The Advisory Panel help shape and guide our future activities.

Cultural Conversations
Following on from the Culture Cafes we held two Cultural Conversations Chaired by Inc Arts. We invited members to an open conversation with each other to discuss the progress of their Cultural Contracts and other work they are doing in this area. What changes they have made / plan to make / struggling to make / areas they need support.

PARTNERSHIPS
We work with a variety of partners to deliver our services for members:

Federation of Scottish Theatre
Theatre NI
UK Theatre
Arts Council of Wales
Welsh Government
British Council
Musicians Union
house
Deryn
Inc Arts
Community Leisure UK
Theatres Trust
Articulture
Diverse Cymru
Ty Cerdd
Event Wales – Arts and Culture Group
Creative Wales

Cultural Freelancers Wales
Bectu

PRESS
Our staff, board and members have been interviewed about issues facing the sector and based on campaigns we have created.

We have been featured in the Western Mail, WM Magazine, BBC One Wales News, ITV Wales News, The Stage, Arts Professional, S4C, Golwg, BBC Radio Wales Arts Show and Breakfast Show, Arts Scene in Wales and Get the Chance.

ANNUAL CONFERENCE
Creu Cymru Annual Conference Sponsored by Dawn Bowden MS
Sponsored by YesPlan, University of South Wales and the Audience Agency
11th May 10.30am-3.30pm
The Pierhead, Cardiff

'Tyfu'
The Next Steps for the Performing Arts in Wales.
The Creu Cymru Conference aims to bring together professionals working across the performing arts in Wales. The Conference is an opportunity to network, connect and learn.

This year's Conference aims to be filled with energising conversations about opportunity and new models of success and inclusion; what it means to adjust from crisis and recovery to thrive mode – personally and professionally, from individuals to organisations, to the sector as a whole.

Speakers included: **Sita Thomas** (Artistic Director of Fio), **Mathew Russell** (Executive Director of the Queen's Theatre), **Dawn Bowden** (MS, Deputy Minister for Arts and Sports), **Jasmine Okai** (Producer, Fio), **Connor Allen** (Actor, writer and Children's Laureate of Wales), **Christian Paterson** (Grand Ambition), **James Doyle-Roberts** (Citrus Arts / Hopkinstown Hall) and **Lisbeth McLean** and **Geinor Styles** (Canolfan Soar / Theatr na nÓg / Consortiwm Cymraeg) and was attended by over 80 people.

Conference attendance - 83

Creu Cymru Conference 2022
***Nia Thomson, NTW**: "Really great to have the opportunity to meet other industry professionals and to have allocated tables for suggested topics for discussion".*

***Sara Clutton, Hafren**: "Being able to network with colleagues that I haven't seen in person for over 2 years. Listening to others experiences, solutions and bouncing around ideas for the future".*

***Ally Gibson, Newbridge Memo**: "Can't wait for the next!"*

***Michelle Perez, Theatr Iolo**: "The venue and the networking opportunities were great. I did really enjoy finding out about the alternative to AD at the venue and would love to hear in another year's time how that all works out. Really looking forward to next year".*

***Glesni Price-Jones, NTW**: "Great to be in person and I thought the different tables themes worked really well".*

***Jo John, St David's Hall:** "Being able to attend a face-to-face event was great. The panel session was interesting. The speaker from Fio was very engaging and inspiring".*

***Karen Pimbley, RWCMD**: "Being with other people in the room was fantastic, particularly as we hadn't seen each other in the flesh for some time - also got to meet some people we've been working with on Zoom for the last two years for the first time. Gwych!"*

***Jennifer Huygen, Community Leisure UK**: "I liked the discussion topics at each table which helped with networking. I really enjoyed the Conference, diolch yn fawr!"*

EDINBURGH
We hosted a get together in Edinburgh during the Fringe Festival with performers and companies performing at the Festival.

BURSARIES
AMA Digital Marketing Day -Stella Patrick, Sarah Gilbert, Theatr Iolo and Giorgia Brooking, Riverfront.

TRAINING
Allyship in the workplace
Free for Members/£5 for non-members.
Course facilitator - The Other Box
On demand training
Open to all levels of membership
This course will transform your understanding of how we can show up as better colleagues in the workplace, and better human beings in the world. All through the lens of allyship.

You can expect to be challenged. You can expect to question what you thought you knew about systemic oppression. You can expect to face some uncomfortable truths that will allow for deep reflection. Only through your committed participation will you be able to make the choice to change your life and change the lives of others.

The Other Box founders Leyya and Roshni will guide you through the course and by the end we hope you'll be inspired and equipped with the tools and confidence to create a strategy for a more inclusive and equitable workplace.

Know your bias
Free for Members/£5 for non-members.
Course facilitator - The Other Box
On demand training
Open to all levels of membership.
Signed up: 17

Unconscious bias training.
- Gain critical awareness of biases through research-backed education.
- Learn techniques to counteract biases, adapt behaviours and cultivate belonging.
- Create workplace cultures that centre humanity and self-awareness.

Signed up: 11

Cynnal Cymru 'Carbon Literacy' (Live Online)
8th November
Price to CC members - £40 (includes £10 for accreditation)
Learn about the links between human activity and climate change and develop the knowledge to enable you and your organisation to take action to reduce carbon emissions.
8 participants

Stonewall –Intro to LGBTQ+ Inclusion (Live Online)
15th February
Cost: £25 for Creu Cymru members
Session aims:
- Learn more about the impact of LGBTQ+ inclusion in the workplace
- Understand practical steps an organisation can take to be more inclusive of LGBTQ+ people
- Discuss how to apply this in the context of your organisation

Perfect for: Those working more closely on LGBTQ+ inclusion, e.g. HR and D&I professionals, senior champions, newer LGBTQ+ network groups.
12 participants

Failspace workshop
Wednesday 12th October
Failspace is an AHRC-funded research project that explores how the cultural sector can better recognise, acknowledge and learn from failure. Join us at this free workshop with Failspace Champion Tom Bevan.
6 participants

On Demand Training
On Demand training videos (supported by the Foyle Foundation).
The aim of the project is to create on demand training videos that members can watch in their own time, either as a team or individually, whatever suits working patterns and learning.
The videos will as act an introductory training to longer more in-depth live training in the future.

Topics include:

- 'Intro to Customer Service' with Tansy Rogerson, Armadillo Events
- 'A warm welcome to audiences with additional needs' with Hijinx
- 'Anti Racist Terminology' with Everyday Racism
- 'Intro to self-care' with Beam Training
- 'Overcoming Worrying' with Beam Training
- 'Boosting Creativity' with Beam Training

Attended: 6 organisations have bought the on-demand training videos

TESTIMONIALS

Feedback from Training/Conference surveys

"When I book a course with Creu Cymru, I have confidence that they will have found the very best trainers and most relevant content in the area in which I am training. Creu Cymru as "curator" of training opportunities for the cultural sector in Wales makes it easier for smaller organisations like ours to access high quality, relevant training that improves skills and knowledge. The operational delivery of training is excellent and the subsidy made it more accessible".
Gillian Mitchell, NYAW

"The biggest of diolchs to Creu Cymru for presenting this training opportunity. As always, it was an extremely high-quality experience and a fantastic opportunity to connect with other arts professionals in Wales".
Ellis Wrightbrook, Hijinx

"I am really grateful to Creu Cymru for arranging this course, particularly now when we are considering the mental health of our colleagues more than ever before. This course doesn't claim to make you an expert in mental health but it does give you real practical skills and understanding to be able to handle a situation where someone might need your support".
Ceriann Williams, Freelance

"I have attended two Creu Cymru courses and have thoroughly enjoyed each of them and left the session with motivation and creative ideas to implement moving forward. It was also great to see so many other venues in Wales attend and put a face to a name".
Nathan Scott-Howe, New Theatre

Cynnal Cymru, Carbon Literacy Training
"This course was exceptionally useful and I would totally recommend it".
Michelle Perez, Theatr Iolo

Introductory Workshop to LGBTQ+ Inclusion
"I thought this course was brilliant. It was engaging throughout, and I feel like I've learnt a lot I can take forward with me to use in everyday life. I want to say a huge thank you to the team for delivering a fantastic course."
Sophia Karpaty, Hijinx

ADVOCACY

WELSH GOVERNMENT

- Consulted on the new Culture Strategy for Wales and co-ordinated a session for members.
- Louise presented at the Senedd Culture, Communications, Welsh Language, Sport and International Relations Committee.
- Continued to provide guidance on Covid restrictions to members.

EXTERNAL CONFERENCES

Louise attended the Theatres Trust Conference at the Lyric, Hammersmith.
Louise and Megan attended the launch of the National Events Strategy for Wales at the Royal Welsh College of Music and Drama.
Megan was also a panel speaker at the afternoon session talking about hynt.

Louise sat on a panel with Andrew Ogun (Agent for Change at Arts Council of Wales) and Dr Edward Oloidi from the University of South Wales organised by Hijinx, Disability Arts Cymru and Learning Disability Wales as part of their project 'Inclusion and Accessibility in the Arts'.

UK WIDE SECTOR ISSUES/PROJECTS

We have attended round table meetings with DCMS, the All-Party Parliamentary Group for Theatre and our Director, Louise, sits on the UK Theatre Board ensuring the voice of the sector in Wales is represented. As part of her Board role, she sits on the UK Theatre Awards Steering Group, Touring Conference Steering Group and the Board Working Group to cover policy, data and research.

Louise attended The All-Party Parliamentary Group (APPG) for Theatre focusing on international touring.

Louise is a partner on the Theatres Trust 'Theatre Database' project.

Louise presented evidence at the Welsh Affairs Committee's inquiry into Wales as a global tourist destination.

COMMUNICATIONS

Facebook group
LinkedIn
Monthly members newsletter
Monthly programming newsletter
Social media updates

WCVA Walter Dickie Leadership Bursary

Louise was awarded the Walter Dickie Leadership Bursary from the WCVA. She plans to use it to carry out some learning visits to similar performing arts focussed organisations across different parts of the UK and Ireland, bringing that learning back to Wales in order to improve the offer for members in the future. Read more about it here:
https://wcva.cymru/developing-leaders-in-wales/

Hynt

On behalf of the Arts Council of Wales, Creu Cymru also manages "Hynt", ACW's national card access scheme supporting the development of accessibility and inclusive arts practice for audiences across Wales. Hynt is an Arts Council of Wales initiative, managed by Creu Cymru in partnership with Diverse Cymru.

With over 27,000 hynt cardholders at the end of March 2023 since launching in 2015, applications have reached pre Covid levels. As of the end of March 2023, over 40 theatres and arts centres were member venues of hynt new associate members (Cardiff Castle Christmas Festival, Little Wander, ICC Wales and Margam Country Park) joined.

Connect and Flourish: Breaking the Box – Update for 2022/23

Hynt was a partner on Breaking the Box, the Connect and Flourish project on which Taking Flight Theatre Company were the lead applicant. The venue partners were Theatrau Sir Gar, RCT Theatres, and Pontio.

The Deaf, disabled and neurodivergent Early Career Creatives who were selected as part of this project continued to have placements and mentoring. Project Managed by Deaf theatre maker Mary-Jayne Russell de Clifford.

An industry sharing day as part of the co-production of ROAD by Taking Flight Theatre Company with RCT Theatres took place at the Park and Dare on Thursday 29th September 2022 at which MM sat on a post-show panel discussion. An industry sharing day on Breaking the Box was scheduled for early 2023 but was postponed until later in the year.

Impact Report
Independently researched and written by Abigail Tweed, of Milestone Tweed, and Mark Richardson, the report was funded by Arts Council England. 1,522 Hynt cardholders responded to an online survey. Hynt venues were also surveyed. A comprehensive range of focus groups, interviews and workshops took place, including hynt cardholders, family members, carers, and more.

The final report, including recommendations, is due to be published in 2023-24.

TRAINING

Hynt - Disability Equality and Customer Service training
25th January
Online
This training from Attitude is Everything is ideal for customer facing staff in your venue or event organisation.

Hynt – Deaf Awareness Training
7th February
Online
Deaf led training designed for arts venues.

Other
A UK-Wide Scheme is on the horizon, with DCMS have giving ACE funding to make a national access scheme a reality. 2024/25 is likely to be the launch of the UK national scheme.
Diverse Cymru continued as Creu Cymru's partner on hynt.

TESTIMONALS
"Being a member of Creu Cymru offers small charity run venues like ours the access to professional advice and training that we would not easily get otherwise".
Martyn Redwood, Congress Theatre

"Creu Cymru puts on some great courses and provides good links which is beneficial to any organisation. Any links to other venues or guidance especially during these times, is much appreciated and their team is fab."
Tracey Bishop, Front of House Manager, RWCMD

"It's great to be part of Creu Cymru and to be able to network with others within the arts sector in Wales. The training sessions provided are always of high quality and on relevant and contemporary subjects. I highly recommend organisations and individuals involved in arts sector in Wales to join and take advantage of the resources and training available from Creu Cymru as well as its fantastic networking opportunities".
Aled Rees, Artistic Administrator / Gweinyddwr Artistig, Theatr Iolo

Financial review

These accounts cover the year to 31 March 2023 and represent the company's thirteenth year as a registered charity. The year has again been one where the company has been at the centre of a range of funded project activities focussed on the continuing improvement of the facilities and resources available to, and offered by, the professional presenting sector in Wales, furthering the relationships and partnerships with producers and independent artists, and supporting the continuing professional development opportunities for those employed in the sector.

Grant income during the year was £124,746:

ACW	£113,496
WCVA	£1,250
Foyle Foundation	£10,000

The results for the year were an unrestricted surplus of £27,555 and a surplus on restricted funds of £9,125.

At 31 March 2023 the charity carried forward a balance of £124,644 comprising:

General Funds	£10,376
Designated Funds	£100,387
Restricted Funds	£13,881

Reserves Policy
The charity's formal reserves policy is to hold 3 months staffing costs in reserve, this equates to £25,584. The free reserves held are £10,048.

Investment Powers
Under its Memorandum and Articles of Association the company has a range of powers to invest its funds. At the end of the year the company had no investments other than monies held in interest earning accounts at HSBC Bank.

Financial Risk
As an organisation which survives and grows based on its ability to generate income from project activity, the annual review demonstrates clearly the success that Creu Cymru continues to have in creating activities that are valued by the sector and by funders.

However, all projects are time-limited and the longer-term viability of the company relies on continuing a productive relationship with its membership and the broader performing arts sector in Wales and beyond to generate the projects of the future.

The company's activities, which by their nature are usually mid to long-term, are not well served in the context of ACW annual project funding and a more appropriate funding relationship with ACW remains a priority concern.

In these uncertain times the board continues to be mindful of the need to ensure that it has the necessary designated funds to address any issues which might arise.

Risk Management
The trustees also recognise the other risks facing the charity include reduction in membership, being project funded as noted above and the financial pressure on the sector and the reliance on ACW funding.

Structure, governance and management

Creu Cymru Limited is a registered charity and a company limited by guarantee. It was incorporated in May 2004 and became a registered charity on 30 March 2010. It is governed by its Memorandum and Articles of Association.

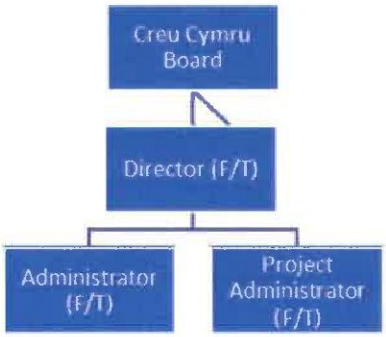
Recruitment and appointment of directors: Nominations of Directors will be discussed and approved by the Board of Management (Trustees). Directors shall be appointed to stand for three years with the opportunity to stand for a further period of three years.

Induction and training of trustees: All new trustees received a Trustees Job Description document and are required to fill in a Register of Interest form. Funding can be made available for trustees to attend training courses if required.

Organisational structures:
The charity is managed by its Board of Trustees. The day-to-day activities are delegated to the Chief Executive Officer and the staff.

Pay Policy for Key Management Personnel: The trustees and the Chief Executive Officer comprise the key management personnel of the charity and are in charge of directing and controlling the charity. All trustees give their time freely and no trustee received remuneration in the year. Details of trustee's expenses, key management personnel and related parties are disclosed in the notes to the accounts.

The Chief Executive Officers pay, and staff pay, are aligned with market rates.



Staff Roles
Director (F/T)
The Director has overall responsibility for the organisation, operations, leading on advocacy and representing the membership and sector across a range of forums. The Director also works on the development of new projects and services to support Creu Cymru's overall objectives and needs of the membership.

Administrator (F/T)
The Administrator supports the Director with administrative duties including arranging meetings, diary management, Board meetings and minutes and website updates. They also help with the coordination of training events, annual conference, and AGM. The role also includes assisting the Director in finance and fundraising.

Project Administrator (F/T)
The Project Administrator leads on the delivery and development of hynt, maintaining relationships with hynt venues and associates, project partners, and stakeholders, while supporting hynt cardholders and Deaf, disabled, and neurodiverse audiences. They coordinate training and an annual symposium with a focus on access. They also support other Creu Cymru projects.

Governance



Trustees shall be appointed to stand for three years with the opportunity to stand for a further period of three years. They are not then eligible to stand again for a period of one year.

The number of Trustees shall not be less than three nor, until otherwise determined by a General Meeting, more than 12. At least three quarters of the Trustees appointed should be Members, unless otherwise determined by a General Meeting.

We will hold a minimum of four Board meetings per year. In addition, there will be meetings of the Board subgroups and working groups.

We will hold Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one AGM of the Company and that of the next. The AGM shall be held at such time and place as the Trustees shall appoint.

We will continue to diversify the board to include representation from the expanded membership, freelancers and ensuring there is representation from a diverse group of people on the board.

We will carry out an annual skills and diversity audit of board members and make sure we are addressing any gaps through recruitment.

We will develop an exit strategy and board recruitment plan for the board members who will be coming to the end of their time on the board.

We are members of WCVA and continue to work on best practice when it comes to Governance.

Policies will be reviewed in line with their renewal dates and key policies will be available on our website (Equality, Diversity and Inclusion, Welsh Language and Environmental and Sustainability).

Reference and administrative details

Registered charity number:
1135304

Registered company number:
5125340 (England & Wales)

Company secretary:
Louise Amery

Directors/trustees:
Angela Denise Gould - resigned 30/06/2022
Liam Evans-Ford
Gillian Mitchell
David Richard Wilson
David Haywood - resigned 28/10/2022
Sarah Horner
Haf Angharad Jones-Leefe
Jodie Ann Nicholson
Gundija Zandersona
Maria Goddard - appointed 20/06/23

Registered office:
Ty Derw Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Independent Examiners:
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Principal bankers:
HSBC Bank Plc.
19 Great Darkgate St.
Aberystwyth
Ceredigion
SY23 1DH

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

.....

Trustee – LIAM EVANS-FORD

Dated: 5-12-2023

CREU CYMRU LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Creu Cymru Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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

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

CREU CYMRU LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CREU CYMRU LIMITED

I report to the trustees on my examination of the financial statements of Creu Cymru Limited (the charity) for the year ended 31 March 2023.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 2006 Act; or

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 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

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 accounts 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.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 18-12-2023

CREU CYMRU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Charitable activities	3	64,395	84,718	149,113	23,038	79,272	102,310
Other trading activities	4	69,843	-	69,843	66,819	-	66,819
Investments	5	78	-	78	-	-	-
Total income		134,316	84,718	219,034	89,857	79,272	169,129
Expenditure on:							
Charitable activities	6	106,761	75,593	182,354	62,427	77,514	139,941
Net income for the year/ Net movement in funds		27,555	9,125	36,680	27,430	1,758	29,188
Fund balances at 1 April 2022		83,208	4,756	87,964	55,778	2,998	58,776
Fund balances at 31 March 2023		110,763	13,881	124,644	83,208	4,756	87,964

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.

CREU CYMRU LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		328		575
Current assets					
Debtors	12	54,802		60,691	
Cash at bank and in hand		162,323		148,236	
		217,125		208,927	
Creditors: amounts falling due within one year	13	(92,809)		(121,538)	
Net current assets			124,316		87,389
Total assets less current liabilities			124,644		87,964
Income funds					
Restricted funds	14		13,881		4,756
Unrestricted funds					
Designated funds	15	100,387		54,914	
General unrestricted funds		10,376		28,294	
			110,763		83,208
			124,644		87,964

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 March 2023.

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

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

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

The financial statements were approved by the Trustees on 5-12-2023

.....

Trustee – LIAM EVANS-FORD

Company Registration No. 05125340

1 Accounting policies

Charity information

Creu Cyrmru Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Azets, 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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 - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

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.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the organisation, are recognised when the charity becomes unconditionally entitled to the grant.

Membership income is included in the year in which it is receivable.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised when a liability is incurred and is accounted for net of VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Grants payable

Grants payable are included in expenditure in the period in which the liability becomes due.

1.6 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:

Office Equipment	25% on reducing balance per annum
Computer Equipment	25% on cost per annum

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 Cash and cash equivalents

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

1.9 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.

1 Accounting policies **(Continued)**

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.10 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.

1.11 Retirement benefits

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

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 Charitable activities

	2023	2022
	£	£
Performance related grants	124,746	88,410
Contributions and reimbursements	24,367	13,900
	149,113	102,310
Analysis by fund		
Unrestricted funds	64,395	23,038
Restricted funds	84,718	79,272
	149,113	102,310
For the year ended 31 March 2022		
Unrestricted funds	23,038	
Restricted funds	79,272	
	102,310	
Performance related grants		
Arts Council Wales - Hynt	44,743	12,370
Arts Council Wales - Cultural Recovery Fund	-	11,500
Arts Council Wales - Extending Reach	8,940	-
Arts Council Wales - Stabilisation Award	55,330	-
Arts Council Wales - Director Post	4,483	-
Arts Council Wales - Sharing together	-	2,000
Foyle Foundation	10,000	-
Moondance	-	8,750
WCVA	1,250	-
Arts Council Wales - Resilience Funding	-	53,790
	124,746	88,410

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Membership Fees	69,843	66,819

5 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	78	-

6 Charitable activities

	2023	2022
	£	£
Staff costs	102,333	91,056
Freelance arts professionals	5,337	11,624
Go & See expenses	-	804
Marketing and advertising	655	3,617
Training CPD	10,452	6,083
Travel and vehicle expenses	3,122	1,021
Project costs	21,201	9,812
Access	585	617
Professional fees	14,250	3,350
Conference costs	3,534	-
Meeting costs	495	600
Criteria & Arbitration	5,518	-
	167,482	128,584
Share of support costs (see note 7)	9,257	6,329
Share of governance costs (see note 7)	5,615	5,028
	182,354	139,941
Analysis by fund		
Unrestricted funds	106,761	62,427
Restricted funds	75,593	77,514
	182,354	139,941
For the year ended 31 March 2022		
Unrestricted funds	62,427	
Restricted funds	77,514	
	139,941	

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Office expenses	7,048	-	7,048	4,390	-	4,390
IT and website	2,209	-	2,209	1,939	-	1,939
Governance costs	-	5,615	5,615	-	5,028	5,028
	9,257	5,615	14,872	6,329	5,028	11,357
Analysed between						
Charitable activities	9,257	5,615	14,872	6,329	5,028	11,357

Governance costs includes payments of £2,400 (2022- £2,295) for independent examination fees and £2,300 (2022 - £2,000) for accountancy fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees were reimbursed travel costs by the charity during the current or previous year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3

Employment costs	2023 £	2022 £
Wages and salaries	89,058	83,909
Social security costs	9,554	3,896
Other pension costs	3,721	3,251
	102,333	91,056

The key management personnel of the charity comprise the trustees and the Director. The total employee benefits of the key management personnel of the charity were £56,205 (2022: £55,393).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

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

11 Tangible fixed assets

	Office Equipment	Computer Equipment	Total
	£	£	£
Cost			
At 1 April 2022	1,154	2,277	3,431
At 31 March 2023	1,154	2,277	3,431
Depreciation and impairment			
At 1 April 2022	1,154	1,702	2,856
Depreciation charged in the year	-	247	247
At 31 March 2023	1,154	1,949	3,103
Carrying amount			
At 31 March 2023	-	328	328
At 31 March 2022	-	575	575

12 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	54,667	60,691
Prepayments	135	-
	54,802	60,691

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	11,882	3,721
Trade creditors	7,453	338
Other creditors	592	407
Accruals and deferred income	72,882	117,072
	92,809	121,538

14 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:

14 Restricted funds (Continued)

	Balance at 1 April 2021	Movement in funds: Incoming resources	Movement in funds: Resources expended	Balance at 1 April 2022	Movement in funds: Incoming resources	Movement in funds: Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Arts Council Wales - CPD	2,798	(25)	(80)	2,693	-	-	2,693
Dance Across Wales	200	-	-	200	-	-	200
Arts Council Wales - New Director Funding	-	-	-	-	4,483	(4,483)	-
Arts Council Wales - Cultural Recovery Fund	-	11,500	(11,500)	-	-	-	-
Arts Council Wales - Stabilisation Award	-	55,647	(55,647)	-	55,330	(55,330)	-
Moondance	-	8,750	(8,750)	-	-	-	-
Foyle Foundation	-	-	-	-	14,715	(8,470)	6,245
Sharing Together	-	3,400	(1,537)	1,863	-	-	1,863
WCVA	-	-	-	-	1,250	(1,250)	-
Arts Council Wales - Extending Reach	-	-	-	-	8,940	(6,060)	2,880
	2,998	79,272	(77,514)	4,756	84,718	(75,593)	13,881

14 Restricted funds **(Continued)**

ACW Presenters CPD: A rolling programme of activities and events improving the knowledge, skills and experience of theatre professionals in presenting sector. This includes artform consortia events, Go & See Scheme, bespoke training and producer/presenter events.

Dance Across Wales is a project to help six theatres develop their dance programme and audiences by providing subsidised performance fees and marketing and outreach support. Each theatre can select two pieces from the National Rural Touring Forum's Dance Menu which comprises extant mid-scale dance works which have been re-choreographed for performance on the rural touring networks in England, Scotland and Wales. Other organisations engaged in this initiative are The Place and China Plate. Participating theatres are Theatr Colwyn, The Ucheldre Centre, Neuadd Dwyfor, The Welfare, Ammanford Miners and Parc and Dare.

ACW Resilience Fund The funding received to support the recruitment of a new Director with funding also being provided towards salary costs of the new Director for a period of two years. The funding relating to the salary costs has been deferred and will be released over two financial years.

ACW Cultural Recovery Fund specifically to assist the charity through the COVID 19 pandemic.

ACW Director Post was to fund the recruitment and cost of the new Director post.

Moondance Foundation funding was towards the administrator's salary.

ACW Sharing together funding was to hold a series of conversations, which we called Culture Cafes, around the topic of the Cultural Contract. The Cultural Contract was developed by Welsh Government to be used by organisations in receipt of public funding to be accounting around key areas such as Fair Work, Diversity, Health and Environmental Sustainability.

ACW Stabilisation Award funding was towards salary costs.

Foyle Foundation funding was towards a digital professional development scheme to aid the performing arts sector in Wales.

WCVA funding was towards salary costs.

ACW Extending Reach funding was to devise, manage and deliver a free-to-access strategic development opportunity for arts leaders who want to better, and more meaningfully, engage with the people and communities they serve.

15 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			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Redundancy Fund	16,000	-	-	16,000	-	-	2,000	18,000
Hynt Cards	-	11,721	(9,812)	1,909	22,407	(15,167)	-	9,149
Hynt	20,937	32,566	(16,498)	37,005	42,390	(25,776)	-	53,619
Hynt Impact Report	-	-	-	-	32,120	(12,501)	-	19,619
	36,937	44,287	(26,310)	54,914	96,917	(53,444)	2,000	100,387

Redundancy Fund: The trustees consider it prudent to set aside an amount equivalent to the potential redundancy costs for the organisations staff. This fund is periodically reviewed by the trustees.

Hynt : The trustees have designated the income received to be spent on Hynt.

16 Analysis of net assets between funds

	General 2023	Designated 2023	Restricted 2023	Total 2023	General 2022	Designated 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	328	-	-	328	575	-	-	575
Current assets/(liabilities)	10,048	100,387	13,881	124,316	27,719	54,914	4,756	87,389
	10,376	100,387	13,881	124,644	28,294	54,914	4,756	87,964

CREU CYMRU

England & Wales - Charity number 1135304

Accounts

Charity registration number 1135304

Company registration number 05125340 (England and Wales)

CREU CYMRU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CREU CYMRU LIMITED

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CREU CYMRU LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

Chair's Report

The year under review has continued to offer challenges to the sector that we support in Wales.

Building back from the pandemic continues to be difficult, with audiences not up to pre-pandemic numbers for most, a clear talent drain taking place to other industries, and core staff of many live performance venues and companies under strain. In addition to this there is now the increasing concern, and impact, of the cost-of-living crisis, and the potential for expenditure to increase, and income to decrease. These challenges are real and offer serious risk to our precious sector in Wales.

Creu Cymru continue to support its members in as many ways as possible. This often manifests in training programmes and discussion groups based on needs and requests from members, and as trustees it is reassuring that Louise and her team continue to offer high quality support for the performing arts in Wales.

Following Creu Cymru's previously documented change process, this is the first financial year where our new membership model has been implemented. We are pleased, given the challenging backdrop, that venue members have been so supportive of the change in pricing policy that was so acutely needed to ensure a fit for purpose financial model, and that our opening up of the membership beyond just venues and into producing companies, and individuals, has proved so successful.

Alongside this change in membership, we're delighted to welcome new trustees to the board, ensuring we represent the membership and continue to diversify the experiences, both professional and personal, of board members. The Board has instigated two official subcommittees – Finance & Audit, and HR & People, with both working well on detailed areas of our governance.

Louise continues to heighten the standing of Creu Cymru, which in turn benefits our members. Now being a board member of UK Theatre, she is championing Welsh performing arts across the UK, and at one of the most influential theatre boards in the industry. She is also regularly called upon to offer evidence at the Culture, Communications, Welsh Language, Sport and International Relations Committee at their enquiries into Welsh Government delivery and has been involved in meetings with DCMS on behalf of the Welsh sector. We do recognise the importance of this and will continue to lobby Welsh Government for further support and understanding of the challenges facing our members.

As we continue to secure the progress made over recent years, we are still highly aware as trustees that we are managing a model that needs long-term funding relationships. The next 12-18 months will be crucial as we move into the Arts Council of Wales portfolio review, and the reality is that unless we enter a long-term funding relationship, then our ever-increasing quality of work on behalf of the sector in Wales will need to be re-visited and reviewed – it can only last so long on membership fees and project funding alone.

I do, however, feel confident about the future of Creu Cymru, and believe that having had strategic support from Arts Council of Wales to deliver our significant change programme, and alongside the success of HYNT - which is now being modelled for a UK wide delivery due to its success in Wales - that we have now become an extremely relevant, well thought of, and important organisation. One that offers high level advocacy and support for the sector in Wales.

Liam Evans-Ford
Chair

.....

Dated: 13/12/2022

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objectives
Creu Cymru works to develop a vibrant, sustainable sector of theatres and arts centres for the people and communities of Wales through:

- Sector leadership - ensuring continuing professional development for theatre and arts centre professionals.
- Creative collaboration - delivering performances for audiences across Wales through an innovative and expending network of national and international partnerships.
- Best practice - developing new ways of working, based on frontline delivery and action-based research.

Public benefit
In preparing this report, the Trustees have had regard to the Charity Commission guidance on public benefits.

STRATEGIC PRIORITY AREAS

- Equalities, diversity and inclusion
- Advocacy, research, and impact
- Workforce development, fair-work and wellbeing
- Audience development and community connection
- Showcasing and celebrating
- Environment and sustainability

On behalf of the Arts Council of Wales (ACW), Creu Cymru also manages "Hynt", ACW's national card access scheme supporting the development of accessibility and inclusive arts practice for audiences across Wales.

Creu Cymru is committed to:

- Developing a more inclusive performing arts sector in Wales.
- Continuing to develop an agile, adaptive, and audience-centric approach that improves access to professional performing arts across Wales for all and places evidence-based audience planning at the centre of decisions.
- Encouraging excellence, nurturing talent and the growth of sustainable Welsh performance makers and presenters.
- Developing Creu Cymru Equalities, Diversity and Inclusion Action Plan for publication in 2021, in line with key responses to the Cultural Contract.
- Ensuring our membership and output benefits and includes people who are ethnically and culturally diverse, and who experience racism in our society, disabled people and those who work through the medium of the Welsh Language.
- Embedding the Welsh Government's Well-being of Future Generations (Wales) Act into organisational priorities and programmes.

MISSION, VISION AND VALUES

Mission
To strengthen the performing arts in Wales.

Vision
To be a vibrant and leading network of performing arts professionals from across Wales. This network will further develop and promote the value and recognition of the importance of the arts to communities by connecting people, championing of ideas, the growth of leadership and by developing a diverse and engaged membership.

Values
We are collaborative, trustworthy, progressive, and inclusive and we act with integrity in everything we do.

Our Purpose
We aim to achieve our vision through our focus in three key areas:

Champion
We aim to communicate the value of performing arts in Wales.

We identify members' key issues and set the agenda to progress those issues, both independently and through collaborative action with strategic allies. We represent the value of our members and promote the value they contribute to community wellbeing and cultural identity.

- Build the network and mutual respect, and develop best practice, for performing arts presenting.
- Promote and showcase Welsh performing arts.
- Be a valued and respected authority for the subsidised performing arts sector.
- Providing outstanding artistic experiences and supporting members to be businesses, making significant contributions to the economy.

Connect
We connect performance makers and presenters to create shared understanding, collective impact and mutually beneficial outcomes that support and extend the presentation and mobility of performing arts activity.

- Driving innovation within the industry, with business models that enable artistic risk-taking.
- Be a valued and respected authority for the subsidised performing arts sector.
- Be a strong and sustainable organisation.

Evolve
We develop schemes to support, enhance the skills and experience of the existing workforce and enable those new to the sector to identify pathways into the industry. We aim to improve sector equality and diversity to ensure the development of a broad and representative range of content producers, and the production of work that is relevant to new and diverse audiences.

- Working with members to give audiences a sense of place, embracing everyone regardless of language, background, or heritage.
- Working with members to maximise social impact and community cohesion through the breadth of their activities and depth of engagement.
- Providing safe spaces for the development of artists and companies, encouraging and supporting artist experimentation and development.
- Supporting members to be diverse, vibrant environments and that reflect their audiences within the makeup of the staff.
- Working with members to give audiences a sense of place, embracing everyone regardless of language, background, or heritage.

Achievements and performance

Organisational performance
The membership continues to grow with 71 members across Wales. Our income for membership has increased from £16,000 a year to £40,100.

2021/22 numbers and achievements
- Expanded membership to include producing companies and individuals
- 75% Growth in membership
- We've gone from 40 to 71 members
- Individuals 27%
- Producers 18%
- Theatres / Arts Centre 55%

Meetings and Events
- 237 members attended 22 meetings.
- We hosted five cafes on the topics of the Cultural Contract - Growth potential, Workforce and Board Diversity, Fair Pay, Progress in Lowering Carbon Footprint and Promotion of health. We invited experts in each of the areas to speak and answer questions. This included Inc Arts, Shelter Cymru, Creative Freedom, Museum Detox, Stonewall Cymru, Disability Wales, Culture&, Chwarae Teg, Wales TUC Cymru, Jerwood Arts, Cynnal Cymru, Theatres Trust, Julie's Bicycle, Bangor University, Backstage Niche, NTW, Eisteddfod Genedlaethol Cymru, Indigo and Brixton House. 63 people attended.

Press
- Our staff, board and members have been interviewed about issues facing the sector and based on campaigns we have created.
- We have been featured in the Western Mail, WM Magazine, BBC One Wales News, ITV Wales News, The Stage, Arts Professional, S4C, Golwg, BBC Radio Wales Arts Show and Breakfast Show, Arts Scene in Wales and Get the Chance.

Training
- We have provided training for members and non-members including Resilience for Leaders, Mental Health First Aid, Restorative Practice, Unconscious Bias, Policy Surgery and Allyship in the Workplace.

We partnered with the AMA on the Wales Small Scale Development Programme.

We have presented at the AMA Conference, From Access to Inclusion and What Next? Cymru.

We have represented members at regular meetings with Welsh Government, in particular around Covid restrictions and regulations. This resulted in:

- Reclassification from events to entertainment meaning theatres were in the same category as cinemas and had greater capacities to operate
- Clarification on guidance
- Information passed directly from WG to members
- Distribution of guidance
- Lobbying for further financial support
- Consulted on new Event Wales strategy

We also presented evidence to Culture, Communications, Welsh Language, Sport and International Relations Committee as part of its one-day inquiry into arts and the creative industries.

We have attended round table meetings with DCMS, the All-Party Parliamentary Group for Theatre and our Director, Louise, sits on the UK Theatre Board.

Partnership
We work with a variety of partners to deliver our services for members:

Inc Arts
Everyday Racism
The Other Box
Community Leisure UK
Federation of Scottish Theatre
Theatres Trust
Theatre and Dance NI
UK Theatre
Audience Access Alliance
Diverse Cymru
WCVA
ABTT
One Dance UK
Theatre Forum
Arts Council of Wales
Welsh Government
Ffilm Cymru
British Council
Musicians Union
Deryn
Richard Newton Consulting
Articulture
Ty Cerdd
Producers Place
WG Events Advisory Group
Freelance Taskforce
Bectu
AMA

We've been successful with grants from the Foyle Foundation, WCVA and Moondance Trust, as well as corporate sponsorship from Yes Plan, The Audience Agency and the University of South Wales for our annual conference (that took place in May 2022).

ACTIVITIES

Meeting
Following on from the working groups created during the Pandemic we revised our meetings looking at regularity, topics and if it would take place online or in person.

Meeting Descriptions
Technical / Operations (twice a year, online)
To share best practice, latest developments in the sector, could have themed topics such as Covid-safe procedures or sustainability.

Conference (once a year, in person)
A networking and thought engaging event to connect members and discuss topics of interest.

AGM (once a year, online)
Annual General Meeting to report on progress of organisation and vote on matters such as trustees.

Marketing and Communications (twice a year, online)
To share best practice, latest developments in the sector; could have themed topics such as welcoming back audiences post Covid or shared marketing campaigns.

Venue meeting (twice a year, online)
To discuss venue specific issues that may have arisen from other networking meetings or through general discussions. To share potential work to be programmed, toured or seen.

Producers meeting (twice a year, online)
To discuss producer specific issues that may have arisen from other networking meetings or through general discussions.

Regional Networking Meetings (one meeting per region, starting online and moving to face to face)
To build on the work of the North Wales Consortium by opening out to the other regions.
North Wales
West / Mid Wales
South Wales
To work with regional members on joint initiatives and sharings.

Hynt symposium (once a year, in person)
To share best practice for Hynt venues members, hearing from experts, members, those with lived experience.

Member meeting (once a year, online)
Introduction to new members and plans for the following year (could form part of the Conference).

We also ran some ad hoc meetings in response to changing circumstances around the Covid-19 Pandemic. These included member briefings and consultations.

Meetings statistics
North Wales Consortium meetings – 21 May 2021 & 30 September 2021 (2)
- 14 people attended representing 8 venues, with 2 people from Solidarity Project attending

Marketing & Comms – 2 meetings – 19 August 2021 and 15 February 2022
- 28 members attended representing 22 members

Venues meeting – 13 January 2022
- 21 people attending representing 22 venues

Covid pass briefing – 2 meetings
- 43 people attending representing 22 member venues with 12 attending from outside the membership

Presenters meeting – 7 July
- 4 members attending, representing 4 member venues

Producers meeting – 19 July
- 3 members attended, representing 3 members

Programming meeting
- 4 members attended, representing 7 member venues

Tech/Operations meeting – 2 September
- 8 members attending, representing 8 members

Pitch event
- 12 members attended, representing 10 member venues

Cultural Contract Session with Amanda Parker – 3 June
- 14 members attended, representing 14 members

Cultural Contract Session with Elen ap Robert – 9 June
- 11 members attended, representing 12 members

Culture Cafes – 5 sessions
- Promotion of Health – 9 people attended, representing 4 member venues with 5 attending from outside the membership
- Workforce and Board Diversity – 14 people attended, representing 7 member venues with 6 attending from outside the membership
- Fair Pay – 12 people attended, representing 6 member venues, with 6 attending from outside the membership
- Carbon Footprint – 15 people attended, representing 8 members with 7 from outside the membership
- Growth Potential – 13 people attended, representing 7 member venues with 5 from outside the membership

AGM – 15 December 2021
- 23 people attended representing 22 members with 2 people attending from outside the membership.

Hynt
On behalf of the Arts Council of Wales, Creu Cymru also manages "Hynt", ACW's national card access scheme supporting the development of accessibility and inclusive arts practice for audiences across Wales.
There are 22,157 Hynt members and 40 Hynt venues, with the most recent venue member Swansea Arena.

Accessible Reopening Checklist
In June 2021 Hynt, with the Audience Access Alliance, launched the Accessible Reopening Checklist. This was designed to be a practical checklist for cross-sector organisations to ensure that reopening plans post lockdowns were:

- welcoming back everyone
- giving information for people to plan their visits
- that accessibility is considered at every decision-making stage.

Connect and Flourish: Breaking the Box
Hynt was part of a project, Breaking the Box, on which Taking Flight Theatre Company were the lead applicant and supported by the Arts Council of Wales innovative Connect & Flourish fund.

Hynt has a role co-planning and delivering an industry sharing day in 2021-22, and line management of project managers. Hynt's involvement in the project is to ensure that the learning has an impact on the wider sector in Wales and to ensure that the learning is embedded widely. The project manager role was offered as a job share between Mary-Jayne Russell de Clifford, a deaf theatre maker and workshop facilitator, and Cassandra Wye, a disabled storyteller, performer and producer.

Breaking the Box aims to develop a network of inclusive, accessible venues in Wales that are confident and supported in welcoming diverse artists, backstage crew and administrators, as well as audiences. The project offers training and support for an emerging deaf and disabled theatre workforce. Identifying a benchmark for Wales in terms of where we're at with inclusive practice and access, this project will reimagine the creative workforce.

Three Early Career Creative were successful following interview, with all who applied being offered masterclasses. Emily Rose, a Welsh deaf artist and Mason-Lima Jones, a postgraduate textile artist, both from Cardiff, and Amy Warrington, a deaf writer from Caernarfon.

Project Partners: Taking Flight Theatre Company, Disability Arts Cymru, Hynt, Carmarthenshire Theatres, RCT Theatres and Pontio.

Hynt Training: Make your venue or event welcoming for blind and visually impaired people with Tafsila Kahn and Ioan Gwyn

Symposium
The Hynt symposium was diarised for 2 November 2021 at Riverfront Arts Centre, Newport with Andrew Ogun, but moved to a virtual event through Zoom as bookings were low and we wanted as many Hynt venues as possible to engage.

The speakers at the Hynt Symposium: Act 1 were:

- Andrew Ogun, Agent for Change, Arts Council of Wales
- Ben Pettit-Wade, Artistic Director, Hijinx

Andrew gave the bigger picture of his role and experience, as well as some useful takeaways about approaches for recruitment. Ben spoke in lieu of the planned live walkabout performance of Grumpy Unicorns. He spoke of the recent past, present and the future, the challenges and opportunities, participatory work and creative work with neurodivergent and learning disabled people, in addition to sharing some video of the recent Hijinx R&D.

Hynt Symposium: Act 2 was due to take place at the Ffwmes on 23 March 2022 but it was still challenging to hold an in-person event so it was cancelled and became a series of pre-recorded, on videos showcasing case studies, and giving campaign and project updates.

- Richie Turner presenting findings of the recent Widening Engagement work.
- Jacob Adams from Attitude is Everything updating us on their current projects.
- Tafsila Kahn talking about her services through Blindspot Consultancy including training and Audio Description.
- Osian Gwynn gave the venue perspective of the Connect and Flourish project Breaking the Box.

The Audience Agency
The Audience Agency undertook research on Hynt. Hynt supported Nancy Sherterline at the Audience Agency with information about which venues are participating and have made introductions with The Card Network to talk directly about the dataset. The first stage of work was analysis of the existing cardholder dataset, but the development team planned a second stage involving the extraction and analysis of Hynt scheme data into the Audience Finder dataset.

Arts Council of Wales
Arts Council of Wales confirmed that the Hynt contract would be renewed for 2022/23 and 2023/24. Amanda requested more detail on card predictions, which has been provided.

A UK-Wide Scheme is on the horizon, with DCMS have giving ACE funding to make a national access scheme a reality. 2023/24 is likely to be the launch of the UK national scheme.

Diverse Cymru continued as Creu Cymru's partner on Hynt.

Limegreentangerine supported Hynt with web developments.

Financial review

These accounts cover the year to 31 March 2022 and represent the company's twelfth year as a registered charity. The year has again been one where the company has been at the centre of a range of funded project activities focussed on the continuing improvement of the facilities and resources available to, and offered by, the professional presenting sector in Wales, furthering the relationships and partnerships with producers and independent artists, and supporting the continuing professional development opportunities for those employed in the sector.

Grant income during the year was £88,410:

ACW	£79,660
Moondance	£8,750

The results for the year were an unrestricted surplus of £27,430 and a surplus on restricted funds of £1,758.

At 31 March 2022 the charity carried forward a balance of £87,964 comprising:

General Funds	£28,294
Designated Funds	£54,914
Restricted Funds	£4,756

Reserves Policy
The charity's formal reserves policy is to hold 3 months staffing costs in reserve, this equates to £22,764. The free reserves held are £27,719.

Investment Powers
Under its Memorandum and Articles of Association the company has a range of powers to invest its funds. At the end of the year the company had no investments other than monies held in interest earning accounts at HSBC Bank.

Financial Risk
As an organisation which survives and grows based on its ability to generate income from project activity, the annual review demonstrates clearly the success that Creu Cymru continues to have in creating activities that are valued by the sector and by funders.

However, all projects are time-limited and the longer-term viability of the company relies on continuing a productive relationship with its membership and the broader performing arts sector in Wales and beyond to generate the projects of the future.

The company's activities, which by their nature are usually mid to long-term, are not well served in the context of ACW annual project funding and a more appropriate funding relationship with ACW remains a priority concern.

In these uncertain times the board continues to be mindful of the need to ensure that it has the necessary designated funds to address any issues which might arise.

Risk Management
The trustees also recognise the other risks facing the charity include reduction in membership, being project funded as noted above and the financial pressure on the sector and the reliance on ACW funding.

Plans for future periods

We will continue to deliver the established range of services and activities for our members and the further expansion of the membership.
We will restart face to face activity and look forward to hosting our first Conference for two years.
The other priority will be financial stability of the organisation and exploring additional funding via trusts, foundations and sponsorship.

Structure, governance and management

Creu Cymru Limited is a registered charity and a company limited by guarantee. It was incorporated in May 2004 and became a registered charity on 30 March 2010. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of directors: Nominations of Directors will be discussed and approved by the Board of Management (Trustees). Directors shall be appointed to stand for three years with the opportunity to stand for a further period of three years.

Induction and training of trustees: All new trustees received a Trustees Job Description document and are required to fill in a Register of Interest form. Funding can be made available for trustees to attend training courses if required.

Organisational structures: The charity is managed by its Board of Trustees. The day to day activities are delegated to the Chief Executive Officer and the staff.

Pay Policy for Key Management Personnel: The trustees and the Chief Executive Officer comprise the key management personnel of the charity and are in charge of directing and controlling the charity. All trustees give their time freely and no trustee received remuneration in the year. Details of trustee's expenses, key management personnel and related parties are disclosed in the notes to the accounts.

The Chief Executive Officers pay, and staff pay, are aligned with market rates.

Reference and administrative details

Registered charity number:
1135304

Registered company number:
5125340 (England & Wales)

Directors/trustees:
Louise Amery

Angela Denise Gould
Louise Emma Amery
Liam Evans-Ford
Gillian Mitchell
Susan King - Resigned 15/12/2021
David Richard Wilson
David Haywood - Appointed 15/12/2021
Sarah Horner - Appointed 30/06/2021
Haf Angharad Jones - Appointed 15/12/2021
Jodie Ann Nicholson - Appointed 23/02/2022
Gundija Zandersona - Appointed 30/06/2021

Registered office:
Ty Derw Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Independent Examiners:
Sarah Case FCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Principal bankers:
HSBC Bank Plc.
19 Great Darkgate St.
Aberystwyth
Ceredigion
SY23 1DH

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

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Trustee – LIAM EVANS-FORD

Dated: 13/12/2022

CREU CYMRU LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Creu Cymru Limited 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.

CREU CYMRU LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CREU CYMRU LIMITED

I report to the trustees on my examination of the financial statements of Creu Cymru Limited (the charity) for the year ended 31 March 2022.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 2006 Act; or

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 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

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 accounts 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.

Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 21-12-2022

CREU CYMRU LIMITED

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CREU CYMRU LIMITED FOR THE YEAR ENDED 31 MARCH 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Creu Cymru Limited for the year ended 31 March 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 7 September 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Creu Cymru Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creu Cymru Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Creu Cymru Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Creu Cymru Limited. You consider that Creu Cymru Limited is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Creu Cymru Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Azets Audit Services

21-12-2022

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

CREU CYMRU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Charitable activities	3	23,038	79,272	102,310	28,581	113,755	142,336
Other trading activities	4	66,819	-	66,819	43,800	-	43,800
Total income		89,857	79,272	169,129	72,381	113,755	186,136
Expenditure on:							
Charitable activities	5	62,427	77,514	139,941	67,315	110,757	178,072
Net income for the year/ Net movement in funds		27,430	1,758	29,188	5,066	2,998	8,064
Fund balances at 1 April 2021		55,778	2,998	58,776	50,712	-	50,712
Fund balances at 31 March 2022		83,208	4,756	87,964	55,778	2,998	58,776

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.

CREU CYMRU LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		575		821
Current assets					
Debtors	12	60,691		30,233	
Cash at bank and in hand		148,236		127,306	
		208,927		157,539	
Creditors: amounts falling due within one year	13	(121,538)		(99,584)	
Net current assets			87,389		57,955
Total assets less current liabilities			87,964		58,776
Income funds					
Restricted funds	14		4,756		2,998
Unrestricted funds					
Designated funds	15	54,914		36,937	
General unrestricted funds		28,294		18,841	
			83,208		55,778
			87,964		58,776

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 March 2022.

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 13-12-2022

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Trustee – LIAM EVANS-FORD

Company Registration No. 05125340

1 Accounting policies

Charity information

Creu Cymru Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Azets, 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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 - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

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.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the organisation, are recognised when the charity becomes unconditionally entitled to the grant.

Membership income is included in the year in which it is receivable.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised when a liability is incurred and is accounted for net of VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Grants payable

Grants payable are included in expenditure in the period in which the liability becomes due.

1.6 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:

Office Equipment	25% on reducing balance per annum
Computer Equipment	25% on cost per annum

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 Cash and cash equivalents

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

1.9 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.

1 Accounting policies **(Continued)**

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.10 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.

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

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 Charitable activities

	2022 £	2021 £
Performance related grants	88,410	122,423
Contributions and reimbursements	13,900	19,913
	102,310	142,336
Analysis by fund		
Unrestricted funds	23,038	28,581
Restricted funds	79,272	113,755
	102,310	142,336
For the year ended 31 March 2021		
Unrestricted funds	28,581	
Restricted funds	113,755	
	142,336	
Performance related grants		
Arts Council Wales - Hynt	12,370	11,470
Arts Council Wales - Cultural Recovery Fund	11,500	24,600
Arts Council Wales - Presenters CPD	-	39,500
Arts Council Wales - Sharing together	2,000	-
Moondance	8,750	-
Arts Council Wales - Resilience Funding	53,790	46,853
	88,410	122,423

4 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Membership Fees	66,819	43,800

5 Charitable activities

	2022 £	2021 £
Staff costs	91,056	87,373
Freelance arts professionals	11,624	3,268
Go & See expenses	804	10,552
Marketing and advertising	3,617	7,053
Training CPD	6,083	17,541
Travel and vehicle expenses	1,021	88
Project costs	9,812	10,165
Access	617	-
Professional fees	3,350	20,077
Conference costs	-	4,043
Meeting costs	600	770
	128,584	160,930
Share of support costs (see note 6)	6,329	12,642
Share of governance costs (see note 6)	5,028	4,500
	139,941	178,072
Analysis by fund		
Unrestricted funds	62,427	67,315
Restricted funds	77,514	110,757
	139,941	178,072
For the year ended 31 March 2021		
Unrestricted funds	67,315	
Restricted funds	110,757	
	178,072	

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Office expenses	4,390	-	4,390	3,617	-	3,617
IT and website	1,939	-	1,939	9,025	-	9,025
Governance costs	-	5,028	5,028	-	4,500	4,500
	6,329	5,028	11,357	12,642	4,500	17,142
Analysed between						
Charitable activities	6,329	5,028	11,357	12,642	4,500	17,142

Governance costs includes payments to the independent examiners of £2,295 (2021- £2,350) for independent examination fees and £2,000 (2021 - £2,000) for accountancy fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees were reimbursed travel costs by the charity during the current or previous year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3

Employment costs	2022 £	2021 £
Wages and salaries	83,909	79,419
Social security costs	3,896	3,461
Other pension costs	3,251	4,493
	91,056	87,373

No employee earned more than £60,000 per annum (2021: nil).

The key management personnel of the charity comprise the trustees and the Director. The total employee benefits of the key management personnel of the charity were £55,393 (2021: £46,853).

There were no employees whose annual remuneration was more than £60,000.

9 Transfer between Funds

No transfers have been made from unrestricted funds to restricted funds during the period.

10 Taxation

The charity is exempt from tax and income and gains falling within section 5050 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects.

11 Tangible fixed assets

	Office Equipment	Computer Equipment	Total
	£	£	£
Cost			
At 1 April 2021	1,154	2,277	3,431
At 31 March 2022	1,154	2,277	3,431
Depreciation and impairment			
At 1 April 2021	1,154	1,456	2,610
Depreciation charged in the year	-	246	246
At 31 March 2022	1,154	1,702	2,856
Carrying amount			
At 31 March 2022	-	575	575
At 31 March 2021	-	821	821

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	60,691	28,022
Other debtors	-	2,211
	60,691	30,233

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	3,721	1,995
Trade creditors	338	17,684
Other creditors	407	432
Accruals and deferred income	117,072	79,473
	121,538	99,584

14 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		
	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£
Arts Council Wales - CPD	42,302	(39,504)	2,798	(25)	(80)	2,693
Dance Across Wales	200	-	200	-	-	200
Arts Council Wales - Resilience fund	46,853	(46,853)	-	-	-	-
Arts Council Wales - Cultural Recovery Fund	24,600	(24,600)	-	11,500	(11,500)	-
Director Post	-	-	-	55,647	(55,647)	-
Moondance	-	-	-	8,750	(8,750)	-
Sharing Together	-	-	-	3,400	(1,537)	1,863
	113,955	(110,957)	2,998	79,272	(77,514)	4,756

ACW Presenters CPD: A rolling programme of activities and events improving the knowledge, skills and experience of theatre professionals in presenting sector. This includes artform consortia events, Go & See Scheme, bespoke training and producer/presenter events.

Dance Across Wales is a project to help six theatres develop their dance programme and audiences by providing subsidised performance fees and marketing and outreach support. Each theatre can select two pieces from the National Rural Touring Forum's Dance Menu which comprises extant mid-scale dance works which have been re-choreographed for performance on the rural touring networks in England, Scotland and Wales. Other organisations engaged in this initiative are The Place and China Plate. Participating theatres are Theatr Colwyn, The Ucheldre Centre, Neuadd Dwyfor, The Welfare, Ammanford Miners and Parc and Dare.

ACW Resilience Fund The funding received to support the recruitment of a new Director with funding also being provided towards salary costs of the new Director for a period of two years. The funding relating to the salary costs has been deferred and will be released over two financial years.

ACW Cultural Recovery Fund specifically to assist the charity through the COVID 19 pandemic.

ACW Director Post was to fund the recruitment and cost of the new Director post.

Moondance Foundation funding was towards the administrator's salary.

ACW Sharing together funding was to hold a series of conversations, which we called Culture Cafes, around the topic of the Cultural Contract. The Cultural Contract was developed by Welsh Government to be used by organisations in receipt of public funding to be accounting around key areas such as Fair Work, Diversity, Health and Environmental Sustainability.

15 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			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Redundancy Fund	16,000	-	-	16,000	-	-	16,000
Hynt Cards	-	9,563	(9,563)	-	11,721	(9,812)	1,909
Hynt	3,582	39,470	(22,115)	20,937	32,566	(16,498)	37,005
	19,582	49,033	(31,678)	36,937	44,287	(26,310)	54,914

Redundancy Fund: The trustees consider it prudent to set aside an amount equivalent to the potential redundancy costs for the organisations staff. This fund is periodically reviewed by the trustees.

Hynt : The trustees have designated the income received to be spent on Hynt.

16 Analysis of net assets between funds

	Unrestricted 2022	Restricted 2022	Total 2022	Unrestricted 2021	Restricted 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	575	-	575	821	-	821
Current assets/(liabilities)	82,633	4,756	87,389	54,957	2,998	57,955
	83,208	4,756	87,964	55,778	2,998	58,776

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

CREU CYMRU

England & Wales - Charity number 1135304

Accounts

Charity Registration No. 1135304

Company Registration No. 05125340 (England and Wales)

CREU CYMRU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CREU CYMRU LIMITED

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CREU CYMRU LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Chair's Report

The year under review was a challenging one for most people across the world, and the live performance sector was certainly one of the worst hit sectors.

With several years of significant change behind Creu Cymru we were in the exciting position of appointing a new director, Louise Miles-Payne. Supported by Arts Council of Wales this would allow us to step into the next important stage of our organisational development, and in turn ensure a strong future of supporting our membership base and the live performance sector in Wales. However, by the time Louise took up post in May 2020 the world was a very different one than it was in February when accepting the position.

It was agreed that, although organisational change was still vital, the immediate priority had to be supporting our members and the sector to survive the impact of the pandemic and overnight closure of venues in Wales.

This started with working as a direct contact and 'intermediary' between members and the Arts Council of Wales about key needs, data collection, and where emergency support might come from, and indeed where it was most required. In turn this led to a clear need for our sector to have better channels of communication with Welsh Government, and within a matter of months Creu Cymru had a seat at the table with Welsh Government each month, and further down the line, a regular 'theatre specific' meeting with the minister and senior officials with responsibility for the arts. These links certainly aided the emergency funding, the guidelines for re-opening, and was pivotal in ensuring theatres and arts centres were included within the alert levels - when during the early months of the pandemic they had been overlooked. We are confident as trustees that these links have offered us a stronger platform to advocate for our members via government channels in the future.

As well as this intense and high-level lobbying, the staff team set about forging links, support meetings, working groups and training activities for members. This included working groups focusing on Covid safe opening operations, marketing and communications on behalf of the sector, engaging and supporting local communities, and training opportunities ranging from workforce welfare, through to digital capture and live streaming.

This period also saw us forge strong strategic partnerships with organisations such as UK Theatre, The Theatres Trust, Community Leisure UK, and Federation of Scottish Theatres, all of which continue to grow the support and advocacy we can offer our membership, but also allows us to learn and grow our knowledge and working methods within our immediate team.

The team continued to manage and deliver the HYNT scheme on behalf of Arts Council Wales, and although there was an obvious hiatus due to venues being closed and therefore HYNT users not being able to attend events, the team have continued to progress elements of the scheme in the knowledge that access must be 'top of the list' and Creu Cymru must do all it can to help its members to improve access for all.

As the financial year moved on, we were successful with a small Cultural Recovery Fund, allowing us to increase our training and support to members, and we are grateful to Arts Council of Wales for supporting us in this way alongside the previously awarded resilience funding for our organisational development.

Astonishingly, Louise and the team continued all the support and lobbying work whilst making progress on the vital changes required for Creu Cymru to thrive into the future. They conducted extensive consultation on potential changes to the membership, testing the appetite with both existing venue members and more widely within the sector about what type of memberships would be most of interest. We also carefully considered the shape of our financial remodelling of membership to offer more financial stability, alignment with other membership organisations across the UK, and reflecting the greatly increased value of Creu Cymru's work under our new director. These financial and membership changes will be recorded in the following financial year of 2021/22.

CREU CYMRU LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

In summary, Creu Cymru holds an incredibly important position for the sector, and arguably holds a stronger position now than during the years leading into the pandemic. However, even with a year where we are able to post a small surplus, we as trustees are very aware of the important year or two ahead. We must deliver the organisational change required, the financial and membership changes essential to bring us in line with industry standards and to allow us to work more holistically for the sector in Wales, but with the knowledge that this work is 12 months later than originally planned due to the pandemic. There is a need for partners and funders to understand and support this position within our journey of change, and with a new membership that encompasses producing companies and individuals as well as venues, we will offer a wider platform for sector discussion and information sharing than ever before.

We also acknowledged as trustees that we must strive for ever improved governance, a broad and wide set of voices from our membership, and a much-improved share of lived experience and backgrounds within our number in the future.

As we review this particular financial year we understand the challenges, have plans in place to overcome them, and are confident that the organisation is in as strong a position as it has been for many years.

Liam Evans-Ford, Chair

Liam Evans - Ford

.....

Chairman
Dated: 17/11/2021

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives
Creu Cymru works to develop a vibrant, sustainable sector of theatres and arts centres for the people and communities of Wales through:

- Sector leadership - ensuring continuing professional development for theatre and arts centre professionals.
- Creative collaboration - delivering performances for audiences across Wales through an innovative and expending network of national and international partnerships.
- Best practice - developing new ways of working, based on frontline delivery and action-based research.

Public benefit
In preparing this report, the Trustees have had regard to the Charity Commission guidance on public benefits.

STRATEGIC PRIORITY AREAS

- Equalities, diversity and inclusion
- Advocacy, research, and impact
- Workforce development, fair-work and wellbeing
- Audience development and community connection
- Showcasing and celebrating
- Environment and sustainability

On behalf of the Arts Council of Wales, Creu Cymru also manages "hynt", ACW's national card access scheme supporting the development of accessibility and inclusive arts practice for audiences across Wales.

Creu Cymru is committed to:

- Developing a more inclusive performing arts sector in Wales.
- Continuing to develop an agile, adaptive, and audience-centric approach that improves access to professional performing arts across Wales for all and places evidence-based audience planning at the centre of decisions.
- Encouraging excellence, nurturing talent and the growth of sustainable Welsh performance makers and presenters.
- Developing Creu Cymru Equalities, Diversity and Inclusion Action Plan for publication in 2021, in line with key responses to the Cultural Contract.
- Ensuring our membership and output benefits and includes people who are ethnically and culturally diverse, and who experience racism in our society, disabled people and those who work through the medium of the Welsh Language.
- Embedding the Welsh Government's Wellbeing of Future Generations (Wales) Act into organisational priorities and programmes.

MISSION, VISION AND VALUES

Mission
To strengthen the performing arts in Wales.

Vision
To be a vibrant and leading network of performing arts professionals from across Wales. This network will further develop and promote the value and recognition of the importance of the arts to communities by connecting people, championing of ideas, the growth of leadership and by developing a diverse and engaged membership.

Values
We are collaborative, trustworthy, progressive, and inclusive and we act with integrity in everything we do.

Achievements and performance

Organisational performance
In the last year we:

- Continue to lobby Welsh Government for financial support, reopening road maps and test events.
- Advised Arts Council of Wales and Welsh Gov on reopening guidelines.
- Have been part of the UK wide Audience Access Alliance, making sure that access is at the heart of reopening plans.
- Have developed reopening toolkits that can be used by venues including risk assessments and other templates.
- Have offered site visits to professionals to advise on Covid-safe working.
- Worked with theatre bodies around the UK such as UK Theatre, Theatres Trust, ABTT, One Dance UK, FST and Theatre NI on national approaches to reopening and advocacy.
- Have provided training for members and non-members including Wellbeing, Mental Health First Aid, Managing Covid Safely, Live Streaming, social media, Re-engaging audiences, Unconscious Bias and Allyship in the Workplace.
- Opened up our training events and conference to non-member organisations and made the reopening toolkit available for all.
- Created networking opportunities for members to come together, share worries and ideas for recovery.
- Funded nine freelance positions to work with member venues and support their organisation during this time.
- Worked with members and the wider sector on the Error in formula ->#WeMissYou<- campaign – highlighting a year of closure for our theatres. The campaign received support from the public and well-known faces online. The campaign was covered by Wales Online Arts, Dros Frecwast, Radio Cymru, Newyddion S4C, ITV Wales, BBC Cymru Fyw, Welsh Arts Review, Wales Today, BBC One Wales, The National and The Leader.
- Commissioned Lisa Baxter from the Experience Business to run two intensive training projects for members and some non-members (Public Value Accelerator – Igniting fresh thinking and practice and **Creating sustainable audience value post-Covid)**.
- Ran a successful online conference featuring **Alan Lane** (Slung Low), **Alun Saunders** (Actor / Writer /Drag performer), **Bryan Joseph Lee** (Public Theater NYC / Back 2 Culture), **Daniel Evans** (Chichester Festival Theatre), **Kate Fox** (MIF), **Lianne Weaver** (Beam Training), **Lisbeth McLean** (Menter Iaith Merthyr Tudful), **Sita Thomas** (Common Wealth Theatre) and **Steffan Donnelly** (Actor / Writer / Wales Freelancers Taskforce) attended by over 120 online with additional On-Demand content available post-event.
- A result of building a relationship with Inc Arts via this conference was the creation of a formal partnership between Creu Cymru and Inc Arts. We are now working together on work around the Cultural Contract for ourselves and our members and furthering the EDI work on the organisation.

2020/21 in numbers

- 40 members (100% retention from previous year plus one new member)
- 75 hours (at least) lobbying Welsh Government
- We have engaged with Artistic Directors, Chief Execs, Technicians, Programmers, Marketers, FOH, Operations Managers, Cleaners and Box Office Staff
- 215 members have attended 12 meetings
- 15 freelancers have been employed

ACTIVITIES

Covid-19 support

All our Covid related activity was aimed at members and non-members. We created resources and expertise to support the current Creu Cymru membership emerge from this crisis.

The toolkit for safe reopening for an available to all (and is still available to all). We were able to get national press coverage for members around the anniversary of theatres being closed.

We arranged venue visits to support in identifying what they need to do to be Covid secure.

We provided press / marketing support focussing on a day of action / awareness raising. Bethan Williams Price joined us as a freelance role to help with the campaign. We ran a focussed day of action / awareness raising on the 16th March, which marked one year since theatres closed. We worked with members and the wider sector on the **# WeMissYou - # HiraethuAmdanat** campaign – highlighting a year of closure for our theatres. The campaign received support from the public and well-known faces online. The campaign was covered by Wales Online Arts, Dros Frecwast, Radio Cymru, Newyddion S4C, ITV Wales, BBC Cymru Fyw, Welsh Arts Review, Wales Today, BBC One Wales, The National and The Leader.

We aimed to highlight that although we've been closed for a year, we've not been empty. We miss everyone who is associated with our spaces – our staff, our audiences, our performers, and can't wait to reopen.

We developed working groups to support organisations and aid networking.

By carrying out the work as a collective we helped to support the organisations throughout the network, many of whom have very limited resources. Some venues had staff on furlough, others had staff redeployed to help the crisis and others have simply had to make staff redundant, making planning for reopening difficult.

The groups were the logistics of reopening (FOH and backstage), Artistic planning, Campaigning / Advocacy / Marketing and Participation and Engagement.

Working groups featured representatives from Theatr Clwyd, Theatr Hafren, Carmarthenshire Theatres, RWCMD, Borough Theatre, Aberystwyth Arts Centre, Theatr Brycheiniog, Theatr Felinfach, Pontio, WMC, Theatr Mwldan, NDCWales, Borough Theatre, RCT Theatres, Venue Cymru, Theatr Genedlaethol Cymru, SPAN Arts and Sherman Theatre.

The Logistics Toolkit – focusing on reopening preparation and operating safely – working with Sarah Hemsley Cole of SC Productions on this. This was free to access for both members and non-member organisations. We also built-in time and budget for Sarah to travel to 10 member venues who may have needed additional support in identifying what they need to do to be COVID secure.

We ran a Covid secure training programme specifically for staff within organisations around operating safely moving forward.

We used a range of facilitators to carry out the training, which was delivered online.

All our training as part of the Covid recovery programme and was open to both members and non-members. The programme consisted of:

- *Managing Covid Safely (UK Theatre) – 3 training sessions* – 46 people attended, 37 were representing 17 member organisations and 9 non-members representing 7 organisations.
- *Mental Health First Aid (Creative Freedom) – 3 sessions each session was over 2 days* – 18 people attended, 9 were representing 6 member venues and 9 non-members represented 8 organisations.
- *Unconscious Bias (Diverse Cymru) – 2 training sessions* – 23 people attended, 15 were representing 9 member organisations and 8 non-members represented 6 organisations.
- *Live Streaming success – beginner (Rebel Creatives) – 1 session* – 32 people attended, 22 were representing 12 member organisations and 10 non-members represented 8 organisations.
- *Live Streaming – How to Live stream like a professional (Rebel Creatives) – 1 session* – 25 people attended, 20 were representing 13 member venues and 5 non- members represented 5 organisations.
- *Live Streaming (Gillian Davies) – 1 session* – 26 people attended, 21 were representing 11 member venues and 5 non-members represented 4 organisations.
- *Allyship in the workplace (The Other Box) – an online video training that can be done in delegates own time* – 13 delegates have registered for the online training, with 8 representing 3 member venues and 5 representing 2 non-member organisations.
- *Re-engaging with Audiences (AMA) – 1 session* – 12 people attended, with 8 people representing 5 member venues and 4 non-members representing 2 organisations.
- *Making most of social media (AMA) – 1 session* – 12 people attended, with 8 people representing 5 member venues and 4 non-members representing 2 organisations.
- *Bryony Kimmings Devising Workshop for freelancers* – 2 freelancers attended this session.
- *Wellbeing sessions (Creative Freedom)*

We attended advocacy meetings and consulted with Welsh Government and ACW on funding and reopening plans.

TRAINING

 # wecandothis
Creating sustainable audience value post-Covid delivered by Lisa Baxter and Cecilia Martin

- A facilitated programme looking at shaping and amplifying the experiential performance of our arts venues and institutions post-Covid to entice audiences and win over their hearts and minds.
- An opportunity to look beyond the necessities of compliance and the limitations of entrenched practice to genuinely surprise and delight.
- A human-centred process to develop additional, more imaginative, more thoughtful, more astute ways to keep people safe, build confidence, engender trust, re-affirm loyalty and inspire advocacy.

19 people attended, 12 people representing 8 member venues and 7 non-members representing 6 organisations.

Public value accelerator with Lisa Baxter
Igniting fresh thinking and practice

- Based on The Experience Business 'Designing Public Value with Purpose' initiative, this short programme brings its top-line thinking, mindsets and frameworks to a cohort of executive leaders to stretch thinking and raise aspiration.
- An opportunity to look beyond the walls of the institution to see their operating context empathically and with fresh eyes. This will be a powerful catalyst to reviewing core purpose, re-engaging with core values, and developing an impact-focused 'narrative of intentionality' around public benefit.
- A peer-group learning experience founded on deep dialogue, structured exercises and mutual support. The strength of the programme resides in its unique model and the collective perspectives in the room.

9 people attended, 7 people representing 4 member venues and 2 non-members representing 2 organisations.

MEETINGS (all held online)
North Wales Consortium meetings – 3 meetings with 19 attendances.
Members meeting – 26 people attended representing 21 member venues.
Consortium meeting: 12 members attended.
Meetings with members according to how they are governed.
University venues meeting: 8 members attended.
Local Authority venues meeting: 12 members attended.
Venues led by Trusts: 8 members attended.

AGM – 41 people attended the AGM, representing 22 venues with 2 non-members attending. The AGM featured a keynote speech from Amanda Parker from Inc Arts.

Consortium Meeting
We held a member meeting on the 19th November. This included updates from the membership and a chance to hear from 3 speakers about future touring plans. The speakers were Elise Davidson (Taking Flight), Michael Rafferty (UPROAR Music) and James Wilton Dance.

PROJECTS

Llaw / Hand (buddy project)
Creu Cymru supported a number of freelance professionals to work with arts venues across Wales. Llaw/ Hand a project designed by Creu Cymru with an emphasis on developing capacity and audience development in member organisations which have been impacted by the Covid 19 pandemic. The funding enabled 9 venues across Wales Wales to help them during this difficult time and in turn, create roles for freelancers, likely also to have been hit exponentially by the pandemic.

The completed project enabled the following venue/freelance collaboration.

- Sherman Theatre: Naked Productions (Audio consultants)
- Redhouse: Richard Davies (Digital Content Producer)
- Taliesin Arts Centre: Zoe Murphy (Community Facilitator for City of Sanctuary)
- Borough Theatre: Zoe Munn (Cabaret consultant)
- Carmarthenshire Theatres: Shaun Shaldon Hayes (Web Coder)
- Chapter Arts Centre: Owain Train McGilvary (Performance and Visual artist)
- Blackwood Miners Institute: Tania Bryan (Community artist/ audience engagement)
- Theatr Felinfach: Sarah Jane Cook (Front of House expert)
- Neaudd Dwyfor: Catrin Williams (Participation Practitioner)

We worked with freelancer Ceriann Williams to project manage Llaw / Hand so in total 10 freelancers benefited from this project.

Annual Conference
Creu Cymru 2021 Annual Conference sponsored by Ticketsolve
24th March 10am-1pm

'Are we really waiting for a return to normal or are we ready to build something different?'

The conference took place online on Wednesday 24th March and in recognition of the extraordinary year we have all been through, we did not charge for attendance.

The whole event was recorded and was available after the event, along with two additional on-demand sessions.

As the conference was online, we opened the booking to both Creu Cymru members and non-members.

Speakers included –

Live Keynote speaker: Daniel Evans (Chichester Festival Theatre)
Panel Session: Alun Saunders (Actor / Writer /Drag performer) Panel Chair, **Alan Lane** (Slung Low), **Kate Fox** (MIF), **Lisbeth McLean** (Menter Iaith Merthyr Tudful), **Sita Thomas** (Common Wealth Theatre) and **Steffan Donnelly** (Actor / Writer / Wales Freelancers Taskforce.

On Demand Sessions
On demand Keynote Speaker
Back 2 Culture: Building Relevance & Resilience in the Arts
Bryan Joseph Lee - Founder, Back 2 Culture / Public Theater NYC.

5 Tips to Boost Your Resilience
Lianne Weaver, Beam Training

Creu Cymru Conference – 129 people attended the Conference, 68 from member venues, representing 29 member venues, with 61 from non-member venues representing 39 organisations.

Hynt

Training:
5th August 2020 Deaf Awareness Training (16 participants) led by Deaf performer and creative **Stephanie Beck.**
The session included:

- Learning BSL skills to enable you to ask and understand basic questions words - How? What? Where?
- Learning to fingerspell the alphabet.
- Learning some basic vocabulary/phrases related to your department e.g. sports, food and drink, entertainment/The Arts.
- An introduction to communication etiquette – communicating with D/deaf people – BSL and non BSL users.
- Understand the difference between different communication methods e.g. Makaton, SSE, BSL, lipreading, hearing aids and cochlear implants.
- A basic overview of the Social Model of Disability.
- Easy and affordable ways to make your production, venue, working space more accessible.
- How to attract a larger Deaf audience.
- Marketing.
- Working with Deaf performers.

By the end of the session, participants:

- Understood more about Deaf culture.
- Had addressed fears and concerns about working with Deaf people.
- Were able to fingerspell basic words/phrases including your name.
- Have created a sign name that is personal to you.
- Were able to ask and understand basic questions and answers.
- Were more confident communicating and interacting with D/deaf service users.
- Understood not to worry so much about working with or communicating with Deaf people.

10th March 2021 Making your venue or event welcoming for blind and visually impaired people delivered by blind access consultant, theatre enthusiast and trainee director **Tafsila Khan** and the only bilingual Audio Describer working in Wales, **Ioan Gwyn.**

The session made attendees feel empowered to make simple changes for working online and for when they re-entered the physical world.

Audience Access Alliance:
Hynt joined the Audience Access Alliance, a cross-sector group of 13 organisations / networks and two supporting Sector Champions.

An invaluable way to network with the sector and identify other sectors which share learning, including transport, football, and heritage.

A day of action took place on the 1st October 2020, the 10th anniversary of the Equality Act 2010. The campaign highlighted the importance of the Equality Act and accessibility when planning reopening and communications with audiences and users. An Open Letter was published and shared.

NME picked it up.
www.nme.com/news/music/audience-access-alliance-publish-open-letter-in-support-of-live-music-and-culture-sectors-coronavirus-crisis-2766788

The full Open Letter can be found on the home page of the Hynt website: www.hynt.co.uk/en/
www.attitudeiseverything.org.uk/about-us/campaigns/audience-access-alliance

The Audience Access Alliance letter was signed by **Attitude is Everything**, **Disability Collaborative Network**, **Euan's Guide**, **Hynt**, **Performance Interpreting**, **Shape Arts**, **Signed Culture**, **Stagetext**, **Stay Up Late**, **The Access Card**, **Transport For All** and **VocalEyes.** Additional signatories were **Andrew Miller, UK Disability Champion for Arts and Culture**, and **Heather Smith, UK Disability Champion for Countryside and Heritage.**

The hynt Project Administrator also joined the **Diversity and Equality Working Group** that forms part of the **Wales Cultural Taskforce.**

Symposium:
The Happiness Sessions were delivered in partnership with **Taking Flight Theatre Company**. Four shorter sessions delivered across three weeks. Many delegates took part in all four, but it gave the option to dip in and out of topics. The focus across all was wellbeing. As a sector we tend to focus on audience and artists but there is rarely time for wellbeing and self-care, which this aimed to do.

Sessions included: nutrition, pilates, journaling and play for resilience, and gave practical tips and tasks for making positive change.

13th January 2021 11am-1pm
Kindness makes us feel good, Dr Radha Madgil, a practicing NHS GP, broadcaster and campaigner for wellbeing,

20th January 2021 11am-1pm
Eating Right for the New Normal, Joanne Crovini, a Nutritional Therapist
Pilates for Happiness, Jo Pryce, pilates teacher of over ten years at Iechydda Gym, Cardiff

21st January 2021 11am-1pm
Embrace Yourself, One Pen Stroke at a Time, Grace Quantock, pioneer of Therapeutic Creative Journaling.

27th January 2021 11am-1pm
Play Your Way to Resilience, Holly Stoppit, facilitator, dramatherapist, clown teacher and devising director.

From Access to Inclusion, an Arts and Culture Summit:
The hynt Project Administrator was invited by **Arts & Disability Ireland** to present at **From Access to Inclusion, an Arts and Culture Summit** in Dublin 2020 which was cancelled due to Covid 19. The Summit moved online as a series of virtual events over the course of a number of weeks in March 2021. It was an excellent international networking opportunity and platform for hynt and Creu Cymru.

The hynt Project Administrator spoke on Panel 3: Marketing and Audience Development, chaired by **Annette Nugent**, Cultural Communications Consultant, the panellists were:

Tara Byrne, Arts Programme Manager at Age & Opportunity and Festival Director of the Bealtaine Festival.
Megan Merrett, Projects Administrator, Hynt, Creu Cymru.
Fiona Bell, Client Relationships Director at thrive.
John Orr, Executive Director of Art-Reach, Philadelphia.

Keynotes were presented by Cymie Yeung, Manager of the Accessibility Office at the West Kowloon Cultural District Authority, Hong Kong, Emmanuel von Schack, Director of Access Programmes at the National September 11 Memorial & Museum, New York.

Connect and Flourish:
Hynt was included as a partner in a successful application to the **Arts Council of Wales Connect & Flourish** fund with Taking Flight Theatre Company as the lead applicant. This funding will enable the partnership to develop a network of inclusive, accessible venues in Wales that are confident and supported in welcoming diverse artists, backstage crew and administrators as well as audiences. Working with **Taking Flight**, **Theatrau Sir Gar**, **Pontio**, **RCT Theatres**, and **Disability Arts Cymru**, the project offers training and support for an emerging Deaf and disabled theatre workforce and encourages inbuilding future roles for Deaf and disabled creatives to Wales's venues. Identifying a benchmark for Wales in terms of where we're at with inclusive practice and access, this project will reimagine the creative workforce. It aims to be a game-changer.

Hynt applications:
In the financial year 2020-2021, only 318 applications were received due to lockdowns and venue closures. A stark difference from the previous year which saw 3,560 applications.

Financial review

These accounts cover the year to 31 March 2021 and represent the company's eleventh year as a registered charity. The year has again been one where the company has been at the centre of a range of funded project activities focussed on the continuing improvement of the facilities and resources available to, and offered by, the professional presenting sector in Wales, furthering the relationships and partnerships with producers and independent artists, and supporting the continuing professional development opportunities for those employed in the sector.

Grant income during the year was £122,423:

CPD Grant	£39,500
Resilience	£46,853
Hynt	£11,470
Cultural Recovery Fund	£24,600

The results for the year were an unrestricted surplus of £5,066 and a surplus on restricted funds of £2,998.

At 31 March 2021 the charity carried forward a balance of £58,776 comprising:

General Funds	£18,841
Designated Funds	£36,937
Restricted Funds	£2,998

Reserves Policy
The charity's formal reserves policy is to hold 3 months staffing costs in reserve, this equates to £21,843. The charity's free reserves excluding fixed assets, restricted funds and designated funds is £18,020.

Investment Powers
Under its Memorandum and Articles of Association the company has a range of powers to invest its funds. At the end of the year the company had no investments other than monies held in interest earning accounts at HSBC Bank.

Financial Risk
As an organisation which survives and grows based on its ability to generate income from project activity, the annual review demonstrates clearly the success that Creu Cymru continues to have in creating activities that are valued by the sector and by funders.

However, all projects are time-limited and the longer-term viability of the company relies on continuing a productive relationship with its membership and the broader performing arts sector in Wales and beyond to generate the projects of the future.

The company's activities, which by their nature are usually mid to long-term, are not well served in the context of ACW annual project funding and a more appropriate funding relationship with ACW remains a priority concern.

In these uncertain times the board continues to be mindful of the need to ensure that it has the necessary designated funds to address any issues which might arise.

Risk Management
The trustees also recognise the other risks facing the charity include reduction in membership, being project funded as noted above and the financial pressure on the sector and the reliance on ACW funding.

Plans for future periods

Whilst continuing to deliver its established range of services and activities for our members the crucial focus for 2020/21 will be on expanding the membership and charging membership fees to help sustain the organisation on a longer term and on securing a viable funding relationship with ACW and a shared vision for the future development of the organisation

Structure, governance and management

Creu Cymru Limited is a registered charity and a company limited by guarantee. It was incorporated in May 2004 and became a registered charity on 30 March 2010. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of directors: Nominations of Directors will be discussed and approved by the Board of Management (Trustees). Directors shall be appointed to stand for three years with the opportunity to stand for a further period of three years.

Induction and training of trustees: All new trustees received a Trustees Job Description document and are required to fill in a Register of Interest form. Funding can be made available for trustees to attend training courses if required.

Organisational structures: The charity is managed by its Board of Trustees. The day to day activities are delegated to the Chief Executive Officer and the staff.

Pay Policy for Key Management Personnel: The trustees and the Chief Executive Officer comprise the key management personnel of the charity and are in charge of directing and controlling the charity. All trustees give their time freely and no trustee received remuneration in the year. Details of trustee's expenses, key management personnel and related parties are disclosed in the notes to the accounts.

The Chief Executive Officers pay, and staff pay, are aligned with market rates.

Reference and administrative details

Registered charity number:
1135304

Registered company number:
5125340 (England & Wales)

Directors/trustees:
Louise Amery
Geoff Cripps - Resigned 16/12/2020
Liam Evans-Ford
Angela Gould
Nia Mills - Resigned 16/12/2020
Gillian Mitchell
Susan King
David Wilson
Sarah Horner - Appointed 30/6/2021
Gundija Zandersona - Appointed 30/6/2021

Registered office:
Ty Derw Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Independent Examiners:
Sarah Case FCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Principal bankers:
HSBC Bank Plc.
19 Great Darkgate St.
Aberystwyth
Ceredigion
SY23 1DH

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

Liam Evans - Ford
.....

Trustee

Dated: 17/11/2021

CREU CYMRU LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Creu Cymru Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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

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

CREU CYMRU LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CREU CYMRU LIMITED

I report to the trustees on my examination of the financial statements of Creu Cymru Limited (the charity) for the year ended 31 March 2021.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 2006 Act; or

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 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

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 accounts 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.

Sarah Case

Sarah Case FCA DChA
Azets Audit Services

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 30-11-2021

CREU CYMRU LIMITED

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CREU CYMRU LIMITED FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Creu Cymru Limited for the year ended 31 March 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 7 September 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Creu Cymru Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creu Cymru Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Creu Cymru Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Creu Cymru Limited. You consider that Creu Cymru Limited is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Creu Cymru Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Azets Audit Services

30-11-2021

Azets Audit Services

Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

CREU CYMRU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Charitable activities	3	28,581	113,755	142,336	18,487	57,514	76,001
Other trading activities	4	43,800	-	43,800	44,500	-	44,500
Total income		72,381	113,755	186,136	62,987	57,514	120,501
Expenditure on:							
Charitable activities	5	67,315	110,757	178,072	59,701	85,580	145,281
Net income/(expenditure) for the year/ Net movement in funds		5,066	2,998	8,064	3,286	(28,066)	(24,780)
Fund balances at 1 April 2020		50,712	-	50,712	47,426	28,066	75,492
Fund balances at 31 March 2021		55,778	2,998	58,776	50,712	-	50,712

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.

CREU CYMRU LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		821		-
Current assets					
Debtors	12	30,233		47,877	
Cash at bank and in hand		127,306		164,041	
		157,539		211,918	
Creditors: amounts falling due within one year	13	(99,584)		(161,206)	
Net current assets			57,955		50,712
Total assets less current liabilities			58,776		50,712
Income funds					
Restricted funds	14		2,998		-
Unrestricted funds					
Designated funds	15	36,937		19,582	
General unrestricted funds		18,841		31,130	
			55,778		50,712
			58,776		50,712

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 March 2021.

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 .....

.....

Trustee

Company Registration No. 05125340

1 Accounting policies

Charity information

Creu Cyrmru Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Azets, 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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 - these are funds that can only be used for a particular restricted purpose within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.4 Income

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.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the organisation, are recognised when the charity becomes unconditionally entitled to the grant.

Membership income is included in the year in which it is receivable.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised when a liability is incurred and is accounted for net of VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Grants payable

Grants payable are included in expenditure in the period in which the liability becomes due.

1.6 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:

Office Equipment	25% on reducing balance per annum
Computer Equipment	25% on cost per annum

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 Cash and cash equivalents

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

1.9 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.

1 Accounting policies **(Continued)**

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.10 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.

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

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 Charitable activities

	2021 £	2020 £
Performance related grants	122,423	59,123
Contributions and reimbursements	19,913	16,878
	142,336	76,001
Analysis by fund		
Unrestricted funds	28,581	18,487
Restricted funds	113,755	57,514
	142,336	76,001
For the year ended 31 March 2020		
Unrestricted funds	18,487	
Restricted funds	57,514	
	76,001	
Performance related grants		
Arts Council Wales - Hynt	11,470	11,343
Arts Council Wales - Cultural Recovery Fund	24,600	-
Arts Council Wales - Presenters CPD	39,500	45,300
Arts Council Wales - Resilience Funding	46,853	2,455
	122,423	59,123

4 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Membership Fees	43,800	44,500

5 Charitable activities

	2021	2020
	£	£
Staff costs	87,373	49,888
Freelance arts professionals	3,268	1,618
Go & See expenses	10,552	15,278
Marketing and advertising	7,053	2,507
Training CPD	17,541	13,126
Travel and vehicle expenses	88	7,082
Project costs	10,165	11,335
Grant repayment	-	2,400
Professional fees	20,077	10,518
Conference costs	4,043	1,500
Meeting costs	770	1,460
	160,930	116,712
Grant funding of activities (see note)	-	13,200
Share of support costs (see note 6)	12,642	8,352
Share of governance costs (see note 6)	4,500	7,017
	178,072	145,281
Analysis by fund		
Unrestricted funds	67,315	59,701
Restricted funds	110,757	85,580
	178,072	145,281
For the year ended 31 March 2020		
Unrestricted funds	59,701	
Restricted funds	85,580	
	145,281	

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Office expenses	3,617	-	3,617	4,708	-	4,708
IT and website	9,025	-	9,025	902	-	902
Recruitment costs	-	-	-	2,742	-	2,742
Governance costs	-	4,500	4,500	-	7,017	7,017
	12,642	4,500	17,142	8,352	7,017	15,369
Analysed between						
Charitable activities	12,642	4,500	17,142	8,352	7,017	15,369

Governance costs includes payments to the independent examiners of £2,250 (2020- £2,250) for independent examination fees and £2,250 (2020 - £2,176) for accountancy fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees were reimbursed travel costs by the charity during the current or previous year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2

Employment costs	2021 £	2020 £
Wages and salaries	79,419	47,690
Social security costs	3,461	797
Other pension costs	4,493	1,401
	87,373	49,888

No employee earned more than £60,000 per annum (2020: nil).

The key management personnel of the charity comprise the trustees and the Director. The total employee benefits of the key management personnel of the charity were £46,853 (2020: £11,253).

9 Transfer between Funds

Transfers have been made from unrestricted funds to restricted funds in respect of match funding arrangements.

10 Taxation

The charity is exempt from tax and income and gains falling within section 5050 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects.

11 Tangible fixed assets

	Office Equipment	Computer Equipment	Total
	£	£	£
Cost			
At 1 April 2020	1,154	1,292	2,446
Additions	-	985	985
At 31 March 2021	1,154	2,277	3,431
Depreciation and impairment			
At 1 April 2020	1,154	1,292	2,446
Depreciation charged in the year	-	164	164
At 31 March 2021	1,154	1,456	2,610
Carrying amount			
At 31 March 2021	-	821	821

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	28,022	46,926
Other debtors	2,211	844
Prepayments	-	107
	30,233	47,877

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	1,995	599
Trade creditors	17,684	5,198
Other creditors	432	145
Accruals and deferred income	79,473	155,264
	99,584	161,206

14 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 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
Arts Council Wales - CPD	-	53,396	(53,396)	-	42,302	(39,504)	2,798
Dance Across Wales	28,066	1,663	(29,729)	-	200	-	200
Arts Council Wales - Resilience fund	-	2,455	(2,455)	-	46,853	(46,853)	-
Arts Council Wales - Cultural Recovery Fund	-	-	-	-	24,600	(24,600)	-
	28,066	57,514	(85,580)	-	113,955	(110,957)	2,998

ACW Presenters CPD: A rolling programme of activities and events improving the knowledge, skills and experience of theatre professionals in presenting sector. This includes artform consortia events, Go & See Scheme, bespoke training and producer/presenter events.

Dance Across Wales is a project to help six theatres develop their dance programme and audiences by providing subsidised performance fees and marketing and outreach support. Each theatre can select two pieces from the National Rural Touring Forum's Dance Menu which comprises extant mid-scale dance works which have been re-choreographed for performance on the rural touring networks in England, Scotland and Wales. Other organisations engaged in this initiative are The Place and China Plate. Participating theatres are Theatr Colwyn, The Ucheldre Centre, Neuadd Dwyfor, The Welfare, Ammanford Miners and Parc and Dare.

ACW Resilience Fund The funding received to support the recruitment of a new Director with funding also being provided towards salary costs of the new Director for a period of two years. The funding relating to the salary costs has been deferred and will be released over two financial years.

ACW Cultural Recovery Fund specifically to assist the charity through the COVID 19 pandemic.

15 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				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Redundancy Fund	14,500	-	-	1,500	16,000	-	-	16,000
Hynt Cards	5,429	-	(7,204)	1,775	-	9,563	(9,563)	-
Hynt	-	12,000	(8,418)	-	3,582	39,470	(22,115)	20,937
	19,929	12,000	(15,622)	3,275	19,582	49,033	(31,678)	36,937

Redundancy Fund: The trustees consider it prudent to set aside an amount equivalent to the potential redundancy costs for the organisations staff. This fund is periodically reviewed by the trustees.

Hynt : The trustees have designated the income received to be spent on Hynt.

16 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	821	-	821	-	-	-
Current assets/ (liabilities)	54,957	2,998	57,955	50,712	-	50,712
	55,778	2,998	58,776	50,712	-	50,712

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).