

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

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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 expanding 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.

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 Mwdan, 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

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, Stagertext, 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 Iechyd 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 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
.....

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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
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		-
<u>Unrestricted funds</u>					
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

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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 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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	2021 £	2020 £
Performance related grants	122,423	59,123
Contributions and reimbursements	19,913	16,878
	<u>142,336</u>	<u>76,001</u>
Analysis by fund		
Unrestricted funds	28,581	18,487
Restricted funds	113,755	57,514
	<u>142,336</u>	<u>76,001</u>
For the year ended 31 March 2020		
Unrestricted funds	18,487	
Restricted funds	57,514	
	<u>76,001</u>	
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
	<u>122,423</u>	<u>59,123</u>

4 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Membership Fees	<u>43,800</u>	<u>44,500</u>

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>160,930</u>	<u>116,712</u>
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
	<u>178,072</u>	<u>145,281</u>
Analysis by fund		
Unrestricted funds	67,315	59,701
Restricted funds	110,757	85,580
	<u>178,072</u>	<u>145,281</u>
For the year ended 31 March 2020		
Unrestricted funds	59,701	
Restricted funds	85,580	
	<u>145,281</u>	

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>12,642</u>	<u>4,500</u>	<u>17,142</u>	<u>8,352</u>	<u>7,017</u>	<u>15,369</u>
Analysed between						
Charitable activities	<u>12,642</u>	<u>4,500</u>	<u>17,142</u>	<u>8,352</u>	<u>7,017</u>	<u>15,369</u>

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
	<u>2</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	79,419	47,690
Social security costs	3,461	797
Other pension costs	4,493	1,401
	<u>87,373</u>	<u>49,888</u>

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).

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>99,584</u>	<u>161,206</u>

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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)	-
	<u>28,066</u>	<u>57,514</u>	<u>(85,580)</u>	<u>-</u>	<u>113,955</u>	<u>(110,957)</u>	<u>2,998</u>

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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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:

	Balance at 1 April 2019 £	Movement in funds			Transfers £	Balance at 1 April 2020 £	Movement in funds			Balance at 31 March 2021 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £		
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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>55,778</u>	<u>2,998</u>	<u>58,776</u>	<u>50,712</u>	<u>-</u>	<u>50,712</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

