

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.

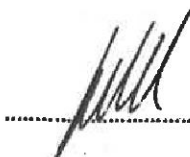
The team continue to deliver at a high level, and my fellow trustees and I are pleased with the level of information made available to us both at full board meetings and via our two subcommittees.

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 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 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.

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

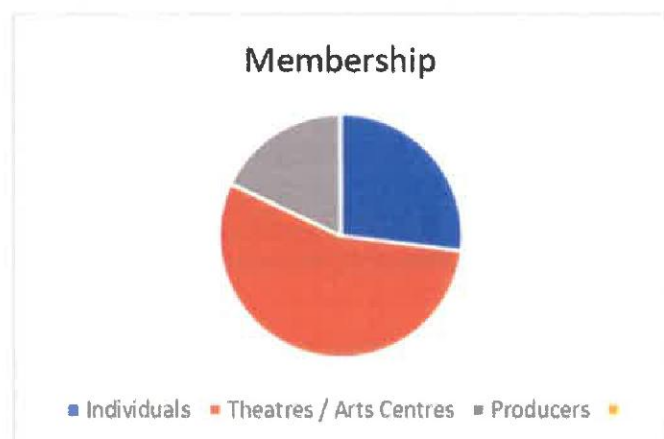
Membership



Venues Individuals Companies

CREU CYMRU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023



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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

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 priorities 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

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 nŌg / 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!"

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 act as 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

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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/):

<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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

TESTIMONIALS

"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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

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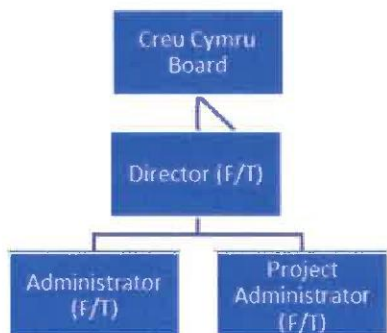
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

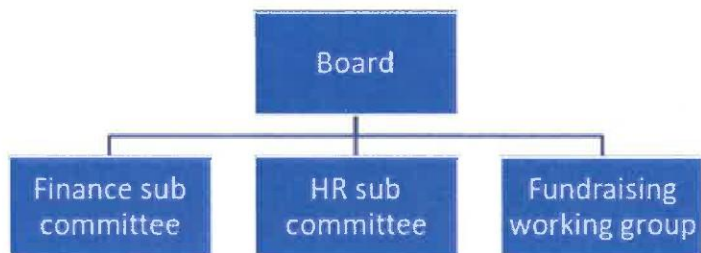
Administrator (F/T)

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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).

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details

Registered charity number:
1135304

Registered company number:
5125340 (England & Wales)

Company secretary:
Louise Amery

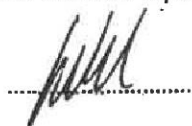
Directors/trustees:
Angela Denise Gould - resigned 30/06/2022
Liam Evans-Ford
Gillian Mitchell
David Richard Wilson
David Haywood - resigned 28/10/2022
Sarah Horner
Haf Angharad Jones-Leefe
Jodie Ann Nicholson
Gundija Zandersona
Maria Goddard - appointed 20/06/23

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
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
<u>Unrestricted funds</u>					
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

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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. 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 2023

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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 2023

3 Charitable activities

	2023 £	2022 £
Performance related grants	124,746	88,410
Contributions and reimbursements	24,367	13,900
	<u>149,113</u>	<u>102,310</u>
Analysis by fund		
Unrestricted funds	64,395	23,038
Restricted funds	84,718	79,272
	<u>149,113</u>	<u>102,310</u>
For the year ended 31 March 2022		
Unrestricted funds	23,038	
Restricted funds	79,272	
	<u>102,310</u>	
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
	<u>124,746</u>	<u>88,410</u>

4 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Membership Fees	<u>69,843</u>	<u>66,819</u>

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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	

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>9,257</u>	<u>5,615</u>	<u>14,872</u>	<u>6,329</u>	<u>5,028</u>	<u>11,357</u>
Analysed between Charitable activities	<u>9,257</u>	<u>5,615</u>	<u>14,872</u>	<u>6,329</u>	<u>5,028</u>	<u>11,357</u>

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
	<u>3</u>	<u>3</u>
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
	<u>102,333</u>	<u>91,056</u>

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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 Taxation of 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:

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

(Continued)

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	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
	<u>2,998</u>	<u>79,272</u>	<u>(77,514)</u>	<u>4,756</u>	<u>84,718</u>	<u>(75,593)</u>	<u>13,881</u>

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

CREU CYMRU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £			
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

Fund balances at 31 March 2023 are represented by:

	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
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