

Company registration number: 05125340

Charity registration number: 1135304

Creu Cymru Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Creu Cymru Limited

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Creu Cymru Limited

Trustees' Report

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

Reference and Administrative Details

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

Trustees and officers

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

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

Creu Cymru Limited

Trustees' Report

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

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

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

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

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

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

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

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

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

Induction and training of trustees

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

Arrangements for setting key management personnel remuneration

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

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

Creu Cymru Limited

Trustees' Report

Organisational structure

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

Staff Roles

Director (FIT)

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

Administrator (FIT)

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

Project Administrator (FIT)

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

Creu Cymru Limited

Trustees' Report

Statement of Trustees' Responsibilities

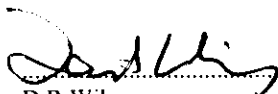
The trustees (who are also the directors of Creu Cymru Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

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

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

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

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



D R Wilson
Trustee

Creu Cymru Limited

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Creu Cymru Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Date: 15/12/2025

Creu Cymru Limited

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

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

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

Creu Cymru Limited

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

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

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

The funds breakdown for 2024 is shown in note 15.

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

Creu Cymru Limited

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

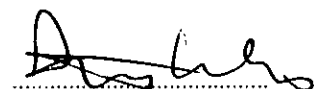
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	-	81
Current assets			
Debtors	12	47,299	47,068
Cash at bank and in hand	13	151,747	146,769
		199,046	193,837
Creditors: Amounts falling due within one year	14	(62,415)	(70,841)
Net current assets		136,631	122,996
Net assets		136,631	123,077
Funds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

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

Directors' responsibilities:

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

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



D R Wilson
Trustee

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

Creu Cymru Limited

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

1 Charity status

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

The address of its registered office is:

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

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

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest£.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Exemption from preparing a cash flow statement

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

Creu Cymru Limited

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

Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income and endowments

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable

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

Deferred income

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

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

Other trading activities

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

Investment income

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

Expenditure

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

Charitable activities

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

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

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

Creu Cymru Limited

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

Other expenditure

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Taxation

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

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation and amortisation

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

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

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

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

Fund structure

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

Designated funds - comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

Creu Cymru Limited

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

Pensions and other post retirement obligations

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

Financial instruments

Classification

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

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

Recognition and measurement

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Creu Cymru Limited

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

Investments

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

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

Derivative financial instruments

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

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

3 Income from charitable activities

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

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

Creu Cymru Limited

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

4 Income from other trading activities

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

5 Investment income

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

Creu Cymru Limited

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

6 Expenditure on charitable activities

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

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

Creu Cymru Limited

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

7 Analysis of governance and support costs

Support costs allocated to charitable activities

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

Basis of allocation

Reference	Method of allocation
A	100% of associated expenditure

Governance costs

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

8 Trustees remuneration and expenses

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

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

9 Staff costs

The aggregate payroll costs were as follows:

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

Creu Cymru Limited

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

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

	2025	2024
	No	No
Average monthly employees	<u>3</u>	<u>3</u>

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

10 Taxation

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

11 Tangible fixed assets

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

12 Debtors

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

13 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u>151,747</u>	<u>146,769</u>

Creu Cymru Limited

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

14 Creditors: amounts falling due within one year

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

15 Funds

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

Creu Cymru Limited

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

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

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

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

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

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

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

16 Analysis of net assets between funds

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

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