

TY CERDD - MUSIC CENTRE WALES

England & Wales · Charity number 1152853

Details

Other names TY CERDD

Status Registered

Legal form CIO

Registered 2013-07-15

Register [View on the Charity Commission register](#)

Contact

Address Ty Cerdd
The Wales Millennium Centre
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Website www.tycerdd.org

Activities

Objects: TO FOSTER,PROMOTE,DEVELOP AND MAINTAIN THE KNOWLEDGE,PERFORMANCE UNDERSTANDING AND PUBLIC EDUCATION IN AND APPRECIATION OF THE ART AND SCIENCE OF MUSIC IN ALL ITS ASPECTS IN AND OF THE PRINCIPALITY OF WALES

Activities: Ty Cerdd's remit is: to bring the music of Wales to audiences across our nation, and to the rest of the world; to protect the legacy of Welsh music of the past, to nurture Welsh music of the present, and drive the development of new composition; to support professionals and non-professionals, performers and audiences, to perform, composer and experience Welsh music.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£709,196	£687,949	£276,611	7
2024-03-31	£555,982	£572,515	£255,364	7
2023-03-31	£578,652	£551,676	£271,897	7
2022-03-31	£589,844	£553,809	£244,921	6
2021-03-31	£502,292	£439,639	£208,886	7

Trustees

Name	Role	Appointed
Rachel Kathleen Ford-Evans	Chair	2021-12-17
Amruta Garud		2025-03-20
Christina Macaulay		2022-06-22
Claire Louise Foster		2022-12-07
Gareth Francis Churchill		2023-03-23
Harriet Elizabeth Wybor		2019-10-15
Litang Shao		2022-12-07
Niamh O'Donnell		2022-09-21

TY CERDD - MUSIC CENTRE WALES

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Accounts

Tŷ Cerdd - Music Centre Wales

Annual Report and Financial Statements
for the Year Ended 31 March 2025



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Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES

Tŷ Cerdd's mission:

To support artists, communities and audiences to create, perform and participate in the music of Wales.

And our vision:

We envisage a Wales in which music-creators of all genres and backgrounds are enabled to make music and develop careers; in which a diversity of people and communities can engage in and enjoy Welsh music.

If you're making music in Wales, it's Welsh music!

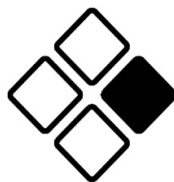
We deliver this mission and vision through a range of activities with composers / music-creators and collaboration with organisations and communities. We served the whole of Wales and increasingly work from our homes (which take in south-east and west Wales), and our base in Wales Millennium Centre, which hosts a recording studio and a library of music for hire, alongside an archive collection.

We engage with international audiences and sectors, not only through our record label and publishing imprint, but also through artist-development initiatives with partners, and through our place in a range of international networks.

We deliver Lottery funding on behalf of Arts Council of Wales.

Our current goals as a charity are:

- Providing greater equality of opportunity for artists and communities
- Sustaining & developing excellence
- Ensuring a fit and agile organisation, able to deliver work for stakeholders and with partners



Cornerstones / Conglfeini



Artists / Artistiaid

We place artists at the heart of our work. We value their innovation, their creativity and their diversity. We are committed to enabling the creation of Welsh music, across a range of genres.

Rydym yn rhoi artistiaid yng nghanol ein gwaith. Rydym yn gwerthfawrogi eu harloesedd, eu creadigrwydd a'u hamrywiaeth. Rydym yn ymrwymedig i hybu cyfleoedd i greu cerddoriaeth Gymreig, ar draws ystod o genres.



Communities / Cymunedau

The communities across Wales making music are our lifeblood.

Y cymunedau sy'n cerddora ar draws Cymru yw ein heneidfaeth.



Diversity / Amrywiaeth

We celebrate and embrace the diversity of people in Wales, and value difference.

Rydym yn dathlu ac yn cofleidio amrywiaeth pobl Cymru gan werthfawrogi'r gwahaniaethau.



Equality / Cydraddoldeb

We are passionate about equality for artists and audiences, and strive to remove barriers, be they of race, gender, gender-identity, disability, age, geography, sexuality, religion, language, poverty.

Rydym ar dân dros gydraddoldeb, i artistiaid a chynulleidfaoedd, gan ymdrechu i gael gwared â rhwystrau, boed ar sail hil, rhywedd, hunaniaeth rywedd, anabledd, oedran, daearyddiaeth, rhywioldeb, crefydd, iaith neu dlodi.



Kindness / Caredigrwydd

Kindness and compassion are central to our organisational culture, and to all our engagement.

Mae caredigrwydd a thrugaredd yn ganolog i ddiwylliant ein sefydliad ac i'n holl weithgarwch ymgysylltu.



Partnerships / Partneriaethau

We collaborate across these cornerstones with organisations and partners to develop opportunities and improve access for artists and audiences.

Rydym yn cydweithredu ar draws y conglfeini yma â sefydliadau a phartneriaid i ddatblygu cyfleoedd a gwella mynediad i artistiaid a chynulleidfaoedd.



Sustainability / Cynaliadwyedd

Protection of the environment is fundamental, and we acknowledge our responsibility to respond to the global climate emergency.

Mater sylfaenol yw amddiffyn yr amgylchedd ac rydym yn cydnabod ein cyfrifoldeb i ymateb i'r argyfwng hinsawdd byd-eang.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose.

Grant making policies

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ACHIEVEMENTS AND PERFORMANCE

2024-25 at Tŷ Cerdd saw a wide range of activity – from development work with music-creators and artists and sector support, to distribution of funding, and delivery of research and priorities for our funders and partners. Our motto “if you’re making music in Wales, it’s Welsh music” underpinned the entire programme of work.

The year saw an important move forward for the CoDI (Composer Development Initiative) programme with the appointment of Freya Dooley as Artist Development Manager. Freya is an award-winning artist and sound designer whose practice encompasses sound, writing, moving-image and performance. Freya's new role sees her driving the development of CoDI, and taking oversight and responsibility for ensuring its delivery, in collaboration with team members, artists and partners.

The CoDI (Composer Development Initiative) programme remains central to Tŷ Cerdd's strategic commitment to nurturing Welsh music and supporting the development of music-creators across Wales. Through an evolving and responsive framework, CoDI continually builds on previous successes to address barriers to participation and progression, targeting specific communities, genres, and demographics. This iterative approach ensures that opportunities for artistic growth are inclusive, relevant, and impactful. In 2024-25 with continued support from Arts Council Wales, PRS Foundation (through their UK-wide Talent Development Programme) and Jerwood Foundation, CoDI included:

- **Pathway to the Orchestra** – The culmination of this potent pathway for music creators who have not received formal training, being mentored by Lynne Plowman to write for a quartet of orchestral instruments. Participating artists: Gwen Siôn, Heledd C Evans, Małgola Gulczyńska, Sam Finn Jones, and Tom Elstob.

- **Ffidil Plws** – Development pathway for six music-creators writing for violin and electronics. Participants were mentored by composer Angharad Davies and violinist Darragh Morgan. Participating artists: Delyth Maiya Field, Joseph Graydon, Joshua Lascar, Natalie Roe, Richard McReynolds and Sara Evelyn.
- **Tuag Opera** – Six early-career music-creators and six early-career writers were selected to explore and create a moment of opera together in the Welsh-language with support and guidance from music director Iwan Teifion Davies, writer Gwyneth Glyn and Michael McCarthy of Music Theatre Wales. Participating music-creators: Andrew Cusworth, Eädy Crawford, Francesca Simmons, Lowri Mair Jones, Nathan James Dearden and Sarah Lianne Lewis. Participating writers: Anna Sherratt, Beca Davies, Gwenno Gwilym, Kayley Roberts, Siwan Llynor and Teifi Emerald.
- **BŴM!** – A partnership with Oxford Contemporary Music and Articulture, the second phase of this pathway continued for four early-career artists in making outdoor music and sound that responds to themes of climate crisis. Participating artists: Ella Roberts, Francesca Simmons, Gwen Siôn and Teifi Emerald.
- **Bwthyn Sonig** – Now a central plank of Tŷ Cerdd's ongoing partnership approach to working with and enabling learning-disabled music-creators, in 2024-25 Bwthyn Sonig was run in partnership with Canolfan Gerdd William Mathias (Caernarfon), Two Rhythms (Cardiff), TAPE (Colwyn Bay). With lead artists Teifi Emerald, John Thomas, Elin Taylor, Henry Horrell and project leads Rosey Brown and Manon Gwynant. Activity included a new strand of inclusive club nights in held in WMC and Pontio, as well as regular participatory sessions
- **Tlws y Cyfansoddwr** – A reboot of the National Eisteddfod's Tlws y Cerddor, this pathway culminated at the National Eisteddfod in Pontypridd in August 2024. Four composers worked with mentor John Rea and a quartet of musicians from Sinfonia Cymru. Participating artists: Nathan James Dearden, Lowri Mair Jones, Gwenno Morgan and Tomos Williams. Tlws Y Cyfansoddwr was awarded to Nathan James Dearden.
- **Off-Grid** – A network for experimental sound-artists and music-creators, this group continued participatory activity throughout the year, culminating in a workshop at the Bangor Music Festival in February focusing on using text in musical improvisation.
- **Caffi Arbrofol** – An offshoot from Off-Grid, this online meeting-place continued with discussions and artist talks, including a visit from avant-garde composer and performer Gwilly Edmondez in July 2024.
- **Interact** is a suite of activity within CoDI that delivers advice, networking and workshopping, and this year it included a Q&A / networking session at the Tŷ Cerdd Studio in which Gavin Higgins and Matthew Wood were interviewed by Deborah Keyser, around BBC National Orchestra of Wales's Composition: Wales event.
Music Industry 101 is the skills-sharing and training strand of Interact, and during this year, highlights were a session on "Setting up as a freelancer" run by Heledd C Evans, and "Self-releasing your music" by Matthew Whiteside.

The whole CoDI programme is run in line with the Sound and Music Fair Access Principles, a set of parameters and best-practice guidelines that support access and inclusion, and to which Tŷ Cerdd is a founding signatory organisation. At the end of 2024-25 we collaborated with Sound

and Music to convene a Fair Access Principles Conference in Birmingham, which brought together individuals and organisations working in artist development.

Alongside CoDI, and aligned with our priority to support development for artists who have experienced barriers (and under our ongoing priority around Race), we delivered the first **Music and Race in Wales Showcase**, in partnership with Black Lives in Music and TÂN Cerdd. 12 artists (some solos, some with bands, from a range of genres) performed in three showcase sessions, alongside keynotes and a panel discussion, held at Chapter (Cardiff) in October 2024.

We continued to support music-making across Wales through our **Lottery funds**, delegated from Arts Council of Wales, and split across three pots:

- Create – resourcing the creation of new work by music-creators of any genre
- Engage – funding a range of activity, from live performance and workshops to community collaborations
- Inspire – supporting the development of work with participants aged under 26

From leisure-time and community groups to professional work in a range of diverse settings, £155k was distributed in 116 awards to organisations (39 Create, 53 Engage, 24 Inspire). Demand for the fund continued to grow with requests totalling over £250k. We continued running Q&A sessions prior to the closing date for each round to promote the funds and support those who wish to make an application.

Tŷ Cerdd Records remained our signature, label, while **Sionci** continued to evolve as its artist-led sibling, conceived to enable creative- and career-development for artists, cross-genre. Releases during the year were:

- *Mental State* (single and album) by Anarchy Wølf – created with the support of the Bwthyn Sonig programme and launched at the inclusive club night in Bangor. (Sionci)
- *I'm not free until we're all free* by Oasis One World Choir, released on 10 November to mark Human Rights Day. (Sionci)
- *Hiraeth* by Adjua and *Llygaid Cudd* by Aisha Kigs – both stemming from our **Affricerdd** collaboration with the National Eisteddfod. (Sionci)
- **Contrasts** an EP of piano music by distinguished Welsh composer Brian Hughes (Tŷ Cerdd Records)

Outside recording work for release, **Tŷ Cerdd's Studio** operation had a busy year, packed with variety – from intensive sessions supporting composers and recording the results of the CoDI pathways, to working with a range of clients on both studio and location recordings including Welsh National Opera, for whom we created Electronic Press Kits for their main productions. A particular highlight for the Studio during this year was working on the soundtrack to the BBC series *Lost Boys and Fairies*, written by Dafydd James and made in Wales.

Tŷ Cerdd Publications continued its regular partnership with the Urdd and National Eisteddfod, and published several more songs for their competitions including pieces from the Hughes and Son publishing catalogue by W S Gwynn Williams and D Afan Thomas. Also published were brand new instrumental and vocal pieces by several living Welsh composers – Claire Victoria Roberts, Ethnie Foulkes, Julia Plaut, and Rhian Samuel. Eminent Welsh composer Andrew Powell had re-structured and re-shaped Welsh folk-song arrangements made by Haydn

to fit their traditional Welsh lyrics, for which we published his voice/piano and voice/piano trio editions for the first time.

The Welsh Music Collection continued its usual activities of providing information, scores and resources to musicians. Some of these included: sourcing repertoire for a BBC National Chorus of Wales programme with Adrian Partington; and unearthing a previously unknown Dilys Elwyn -Edwards flute piece which resulted in a recording, and agreement with her estate to publish through Tŷ Cerdd. Discussions about utilising our archive as the basis for a funded PhD began with the Open University, and we continue our work with Hilary Tann's estate about incorporating the composer's music as a permanent offering.

Similar discussions continued at a broader scale with members of IAMIC (International Association of Music Information Centres) at their annual conference in November, and key contacts were made with similar archives around the world. These learnings informed some of our meeting with the National Library of Wales and John Metcalf, to determine the legacy of his own music through national archives.

A keystone of Tŷ Cerdd's commitment to developing work in the **Welsh-language** is our relationship with the **National Eisteddfod**. In August 2024 in Pontypridd, we continued our regular partnership with the Royal Welsh College of Music and Drama through a range of Discover Welsh Music concerts on the Encore stage – works by Grace Williams, Meryn Burtch and William Mathias presented by Lleucu Pary (flute) and Zoë Smith (piano) and a celebration of Welsh song with Clara Greening (soprano) and Rhys Archer (tenor) and Zoë Smith (piano). **AffriCerdd** featured two new commissions by black artists Frances Bolley and Asha Jane, mentored by Eady Crawford to write their first songs in the Welsh language). Artists from the **Bwthyn Sonig** cohorts from North and South Wales came together to perform on the Encore stage. Three new works (by Lowri Mair Jones, Nathan James Dearden and Tomos Williams) created through the **Tlws y Cyfansoddwr** pathway were performed on the last evening in the Pafiliwn by a quartet from Sinfonia Cymru.

Tŷ Cerdd continued to play a pivotal role in Welsh representation on an **international** stage. Leading a number of Wales Arts International supported delegations, Tŷ Cerdd created opportunities and represented Welsh artists overseas at the following conferences:

- **ISCM** (International Society for Contemporary Music) – World New Music Days took place in Faroe Islands in June 2024, platforming Welsh composer Eloise Gynn – whose solo cello work *Quitening* was performed by internationally celebrated cellist Zoë Martlew.

ISCM is an important network for Wales and Tŷ Cerdd, and during this year we also ran a call for scores for the '25 event (to be held in Portugal in May 2025) and submitted a Welsh shortlist of six works to the Portuguese jury.

- **Classical:NEXT**, Berlin May 2024 – Tŷ Cerdd led a Welsh delegation to this global networking and exchange hub event. Dedicated to classical and art music, the event included an interactive conference, project pitches, showcase concerts, expo, and networking. Individuals awarded bursaries to attend were Nathan James Dearden, Robert Fokkens, Osian Gwynn, Leona Jones, Richard McReynolds, Michael Rafferty and Gwen Siôn.
- **IAMIC** (International Association of Music Centres) – November 2024, in Vienna, Tŷ Cerdd's director, Deborah Keyser, and Publishing and Research Manager, Ethan Davies, attended the annual conference and general assembly of **IAMIC**, an international network of organisations that promote, document and signpost the music of their country or region

in a diversity of musical genres. The network is an important resource for shared learning and dissemination of best practice, and Tŷ Cerdd is an active member.

- As part of the ongoing partnership with Wales Arts International, Tŷ Cerdd worked (in partnership with Trac Cymru) to deliver the Welsh presence and delegation at **WOMEX** in Manchester in October 2024. A connected, and expansive, development programme was run to complement the presence, with development support for young and mid-career professionals, as well as a delegate-bursary programme. Tŷ Cerdd's director also sat on the Horizons selection panel, working with England, Ireland/Northern Ireland and Scotland to programme a stage of artists representing each of the five nations.

Following the closure of the **Vale of Glamorgan Festival** after 55 years, the charity's remaining funds were passed to Tŷ Cerdd in order to administer the distribution of **grants for composer-led** work. The successful applications will complete their work in April 2025 to December 2026:

- A collective of leading Welsh musicians working in acoustic, electro-acoustic and live electronic performance will present their own short sets. Featuring Rob Fokkens, Richard McReynolds, Angharad Davies, Ashley John Long, Lyndon Owen and Gwen Siôn, with newCELF and the School of Music at Cardiff University.
- Composer Claire Victoria Roberts will write a climate-responsive sextet, and Oasis One World Choir will create a new song, both to sit at the heart of a performance event by Sinfonia Cymru to mark World Environment Day 2025.
- Cameron Biles-Liddell will write a new harp concerto for North Wales International Music Festival, to be performed and broadcast by harpist Alis Huws and BBC National Orchestra of Wales.
- *Storiâu Cymry*: this digital cantata comprising eight individual life stories reflecting the diversity of local histories around Wales will be collected and curated by composer Nathan James Dearden and creative producer Ruth Evans.
- Composer Richard Baker will write a new piece for leading contemporary performers GBSR duo (piano & percussion) – to be performed in a programme including the Welsh premiere of Angharad Davies's new work for the duo.
- Composer Sarah Lianne Lewis will work with harpsichordist Despina Homatidou and project lead Janet Oates, bringing their initiative *The Harpsichord Across Time and Borders* to Wales.

In the summer of 2024, Arts Council of Wales commissioned a review of **Traditional Music in Wales**, and Tŷ Cerdd was contracted as project manager of the research project (in partnership with Trac Cymru), working to Angharad Wynne as Comisiynydd. The research took in a survey of the traditional music community (which attracted a higher than anticipated response) as well as in-person consultation events and one-to-one interviews. A report was submitted to ACW in spring 2025, with a resulting action plan put into place during 2025/26.

Throughout the year, a group of the staff team were engaged in **Creating Transformation**, an organisational development programme delivered by consultancy People Make it Work, for a ten-strong cohort of organisations from across England and Wales. Running across 18 months,

the programme explored the full range of structural and priority areas, including governance, recruitment, engagement, wellbeing, climate emergency and organisational culture.

Tŷ Cerdd's **Board** of trustees continued to provide governance and invaluable support to the staff team through quarterly board meetings and monthly Board Shorts. The Board continued to look at ways to develop the trustees appointed in 2022-23 and how Tŷ Cerdd could make best use of their skills and expertise.

Financial review

Policy on reserves

As at 31 March 2025 the charity was reporting total reserves of £271,897 (2024: £255,364). Of this balance £122,004 (2024: £95,502) related to general unrestricted reserves and £149,893 (2024: £159,862) related to restricted reserves.

Of the unrestricted reserves a balance £107,699 (2024: £79,374) related to free reserves which are readily available to the Trustees.

It is the policy of the charity to hold sufficient reserves to meet all immediate liabilities and costs associated with any known future commitments. The level at which this balance is set is reviewed periodically by the trustees to ensure reflective of the charity's current position.

Investment policy and objectives

Any surplus cash balances held are deposited within interest bearing accounts.

PLANS FOR FUTURE PERIODS

Following the outcome of the Arts Council of Wales's increased investment in Tŷ Cerdd, artist-development become further embedded into the programme of work, alongside a range of other activities.

Plans for 2025-2026 include:

- The development of our **CoDI** artist-development programme, with activity including a pathway to writing for community choir and a reprise of Pathway to the Orchestra.
- Further development of **Bwthyn Sonig** – moving forward the work enabling learning-disabled music creators in North and South Wales (with Canolfan Gerdd William Mathias, Touch Trust and TAPE).
- Continuing to develop **Interact** with the **Off-Grid network** and **Music Industry 101** skills sharing & training sessions
- **Medal y Cyfansoddwr** – bringing this pathway with the National Eisteddfod (started in 23/24) to Wrexham in 2025
- **Affricerdd** – developing this strand of positive action (in partnership with the National Eisteddfod)

We will continue to grow the **Sionci** label as a development platform for artists and the work of the CoDI programme.

Advancement of our **Lottery** schemes, ensuring representation on panels and outreach to communities.

We will develop our **publishing** catalogue, continuing to work with living composers, bring heritage work back into print and unearth unpublished music. And we will move forward the discussion with Wales-wide **libraries and archives** about working together to catalogue signpost Welsh music collaboratively.

The furtherance of our **international work** under #WelshMusicAbroad, including through the ISCM and IAMIC networks, and the delivery of the Wales presence at both Classical:NEXT in Berlin and WOMEX in Manchester, in partnership with Wales Arts International.

Collaborating with NAC in Canada and the National Eisteddfod in Wales (plus other international partners) to support a visit of artists to Banff and Calgary as part of the Global Women and Non-Binary Producers' Network.

Working with Arts Council of Wales to deliver activity around their Traditional Music action plan.

Continued dialogue and planning with **WMC** over the development of Makers' Spaces and office location.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The charity is controlled by its constitution being a constitution of a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of trustees

As set out in the Constitution, the Chairman and Vice Chairman are elected by, and the Director and treasurer appointed by, the trustees.

Induction and training of trustees

All new trustees undergo an induction programme, which includes:

- an induction pack that is given to new trustees (and to re-elected trustees), which includes policy and procedures such as declaration of interest, confidentiality, policies and means of assistance for member societies
- any other training which may be required from time to time.

Relationships with related parties

Arts Council of Wales

The Charity receives funding from the Arts Council of Wales, one of whose officers attends meetings of the Board, and regularly liaises with the Director. The Arts Council of Wales provided revenue grant funding to Tŷ Cerdd - Music Centre Wales this financial year in the sum of £292,500 (2023: £209,877).

Organisational structure

Tŷ Cerdd's board of trustees meets quarterly, with frequent Board Shorts between main meetings (monthly, where possible). All trustees are required to declare conflicts of interest annually and to absent themselves from the meeting in the case of a personal conflict. Trustees are appointed for an initial term of three years and can be re-elected at Annual General Meetings (or other specially convened meetings) for two subsequent terms of three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Claire Foster
Christina Macaulay
Gareth Churchill
Gillian Green
Giselle Dugdale
Harriet Wybor (co-chair)
Litang Shao
Klaudia Zawadka
Niamh O'Donnell
Rachel Ford-Evans (co-chair)
Steph Power (retired 10/12/2024)
Tumi Williams

Staff

Deborah Keyser, Director
Abby Charles, Head of Finance and Administration
Ethan Davies, Publishing & Research Officer
Freya Dooley, Artist Development Manager
James Clarke, Recording Studio Manager & Producer
Laila Khan, Administrative Assistant
Matthew Thistlewood, Head of Content

Principal Office

The Wales Millennium Centre
Bute Place
Cardiff
CF10 5AL

Charity Registration Number

1152853

Bankers

HSBC, Cardiff

Auditor

HSJ Audit Limited
Auditor
Severn House, Hazell Drive, Newport NP10 8FY

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 10 December 2025 and signed on its behalf by:



Harriet Wybor
Co-chair

Independent Examiner's Report to the trustees of Tŷ Cerdd - Music Centre Wales

I report to the trustees on my examination of the accounts of Ty Cerdd - Music Centre Wales for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Ty Cerdd - Music Centre Wales you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Ty Cerdd - Music Centre Wales's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Tŷ Cerdd - Music Centre Wales's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Tŷ Cerdd - Music Centre Wales as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



HSJ Accountants Limited

Severn House

Hazell Drive

Newport

NP10 8FY

Date: 10 December 2025

Tŷ Cerdd - Music Centre Wales

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies		27,169	-	27,169
Charitable activities		330,315	347,576	677,891
Other income		4,136	-	4,136
Total income		361,620	347,576	709,196
Expenditure on:				
Charitable activities		(338,694)	(349,255)	(687,949)
Total expenditure		(338,694)	(349,255)	(687,949)
Net income/(expenditure)		22,926	(1,679)	21,247
Gross transfers between funds		(80)	80	-
Net movement in funds		22,846	(1,599)	21,247
Reconciliation of funds				
Total funds brought forward		95,501	159,863	255,364
Total funds carried forward	15	118,347	158,264	276,611
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities		262,450	292,100	554,550
Other income		1,432	-	1,432
Total income		263,882	292,100	555,982
Expenditure on:				
Charitable activities		(290,385)	(282,130)	(572,515)
Total expenditure		(290,385)	(282,130)	(572,515)
Net (expenditure)/income		(26,503)	9,970	(16,533)
Net movement in funds		(26,503)	9,970	(16,533)
Reconciliation of funds				
Total funds brought forward		122,004	149,893	271,897
Total funds carried forward	15	95,501	159,863	255,364

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.

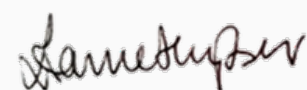
The notes on pages 17 to 26 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales

(Registration number: 1152853)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	28,523	35,280
Current assets			
Stocks	10	20,604	21,285
Debtors	11	50,971	52,132
Cash at bank and in hand	12	275,318	235,233
		<u>346,893</u>	<u>308,650</u>
Creditors: Amounts falling due within one year	13	<u>(98,805)</u>	<u>(88,566)</u>
Net current assets		<u>248,088</u>	<u>220,084</u>
Net assets		<u>276,611</u>	<u>255,364</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	15	158,264	159,863
Unrestricted income funds			
Unrestricted funds		<u>118,347</u>	<u>95,501</u>
Total funds	15	<u>276,611</u>	<u>255,364</u>

The financial statements on pages 14 to 24 were approved by the trustees, and authorised for issue on 10 December 2025. and signed on their behalf by:



Harriet Wybor
Co-chair

Tŷ Cerdd - Music Centre Wales

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		21,247	(16,533)
Adjustments to cash flows from non-cash items			
Depreciation		2,478	4,473
		<u>23,725</u>	<u>(12,060)</u>
Working capital adjustments			
Decrease/(increase) in stocks	10	681	(7,846)
Decrease in debtors	11	1,161	14,994
Increase in creditors	13	14,518	26,395
		<u>40,085</u>	<u>21,483</u>
Net cash flows from operating activities		40,085	21,483
Net increase in cash and cash equivalents		40,085	21,483
Cash and cash equivalents at 1 April		<u>235,233</u>	<u>213,750</u>
Cash and cash equivalents at 31 March		<u>275,318</u>	<u>235,233</u>

All of the cash flows are derived from continuing operations during the above two periods.

Tŷ Cerdd - Music Centre Wales

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Tŷ Cerdd - Music Centre Wales meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs

allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

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.

Intangible assets

Intangible assets represent recording costs in relation to online content and are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised over their estimated useful economic lives.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Recording costs	5 years straight line

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:

Library publications - 10% straight line
Musical instruments - 25 years straight line
Studio and office equipment - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the weighted average method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations and legacies;		
Donations from individuals	19	19
Grants, including capital grants;		
Grants from other charities	27,150	27,150
	<u>27,169</u>	<u>27,169</u>

Tŷ Cerdd - Music Centre Wales

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

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Library hire charges	890	-	890	989
Recording and publishing operations	29,126	-	29,126	38,252
Arts Council of Wales Revenue Grant	292,500	-	292,500	209,877
Arts Council of Wales Lottery Grant	7,800	148,200	156,000	156,000
CoDI Project	-	84,935	84,935	108,795
Tapestri	-	-	-	7,369
International Events	-	34,461	34,461	33,268
Womex	-	49,980	49,980	-
Trad Music Review	-	30,000	30,000	-
	<u>330,316</u>	<u>347,576</u>	<u>677,892</u>	<u>554,550</u>

Tŷ Cerdd - Music Centre Wales

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

4 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Staff costs £	Premises costs including depreciation £	Total 2025 £	Total 2024 £
Development of Welsh Music	Percentage time spent	48,112	15,499	63,611	54,803

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	-	-	4,385
Other fees paid to auditors	-	-	1,297
Independent examiner fees			
Examination of the financial statements	2,334	2,334	-
Legal fees	194	194	852
	<u>2,528</u>	<u>2,528</u>	<u>6,534</u>

5. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Steph Power

£Nil (2024: £297) of expenses were reimbursed to Steph Power during the year.

Klaudia Angelika Zwadaka

£Nil (2024: £212) of expenses were reimbursed to Klaudia Angelika Zwadaka during the year.

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

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

Tŷ Cerdd - Music Centre Wales

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

6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	183,604	163,282
Social security costs	17,868	15,781
Pension costs	39,098	35,163
	<u>240,570</u>	<u>214,226</u>

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

	2025 No	2024 No
Development of Welsh Music	5	5
Administration and support	2	2
	<u>7</u>	<u>7</u>

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

7 Independent examiner's remuneration

	2025 £
Examination of the financial statements	<u>2,334</u>

Tŷ Cerdd - Music Centre Wales

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

8 Taxation

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

9 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2024	62,203	31,920	94,123
At 31 March 2025	62,203	31,920	94,123
Depreciation			
At 1 April 2024	50,354	12,768	63,122
Charge for the year	1,201	1,277	2,478
At 31 March 2025	51,555	14,045	65,600
Net book value			
At 31 March 2025	10,648	17,875	28,523
At 31 March 2024	11,849	19,152	31,001

10 Stock

	2025 £	2024 £
Stocks	20,604	21,285

11 Debtors

	2025 £	2024 £
Trade debtors	1,622	1,396
Prepayments	47,949	49,336
Other debtors	1,400	1,400
	50,971	52,132

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	265,854	235,233

Tŷ Cerdd - Music Centre Wales

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

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	9,464	-
Trade creditors	76,577	77,576
Other creditors	1,804	3,687
Accruals	10,960	7,303
	<u>98,805</u>	<u>88,566</u>

14 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Land and buildings		
Within one year	<u>18,688</u>	<u>17,764</u>

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Fund	95,501	361,620	(338,694)	(60,080)	58,347
<i>Designated</i>					
Tech improvement fund	-	-	-	20,000	20,000
Future development fund	-	-	-	40,000	40,000
	-	-	-	60,000	60,000
Total unrestricted funds	95,501	361,620	(338,694)	(80)	118,347
Restricted funds					
Grand piano	17,077	-	(1,277)	-	15,800
CoDi Project	72,473	84,935	(90,262)	-	67,146
Lottery	43,947	148,200	(145,835)	-	46,312
International Events (ISCM, IAMIC, WOMEX)	7,051	84,441	(63,909)	-	27,583
Arts Active Trust	1,423	-	-	-	1,423
Tapestri	13,215	-	(13,215)	-	-
Showcase Scotland	4,677	-	(4,757)	80	-
Trad Music	-	30,000	(30,000)	-	-
Total restricted funds	159,863	347,576	(349,255)	80	158,264
Total funds	255,364	709,196	(687,949)	-	276,611

Ty Cerdd - Music Centre Wales

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Fund	122,004	263,882	(290,385)	95,501
Restricted				
Grand piano	17,077	-	-	17,077
CoDi Project	45,364	107,295	(80,186)	72,473
Lottery	41,190	148,200	(145,443)	43,947
International Events (ISCM, IAMIC, WOMEX)	3,373	29,236	(25,558)	7,051
Arts Active Trust	1,423	-	-	1,423
Tapestri	19,322	7,369	(13,476)	13,215
Showcase Scotland	22,144	-	(17,467)	4,677
Total restricted funds	149,893	292,100	(282,130)	159,863
Total funds	271,897	555,982	(572,515)	255,364

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

The Grand piano fund represents the gift of a grand piano to Ty Cerdd.

The Tech improvement fund is held to replace and renew the IT infrastructure of the charity.

The Future development fund is held for investment in the growth of the charity including future feasibility studies.

As at 31 March 2025 the charity have elected to transfer £60,000 of free reserves to the above named designated funds. Further details of these funds is noted above.

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025 £
	General £	Designated £	£	
Tangible fixed assets	10,648	-	17,875	28,523
Current assets	137,040	60,000	140,389	337,429
Current liabilities	(89,341)	-	-	(89,341)
Total net assets	58,347	60,000	158,264	276,611

TY CERDD - MUSIC CENTRE WALES

England & Wales - Charity number 1152853

Accounts

Tŷ Cerdd - Music Centre Wales

Annual Report and Financial Statements
for the Year Ended 31 March 2024



HSJ Audit Limited
Auditor
Severn House
Hazell Drive
Newport
NP10 8FY

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Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

OBJECTIVES AND ACTIVITIES

Tŷ Cerdd's mission is:

To support artists, communities and audiences to create, perform and participate in the music of Wales.

And our vision:

We envisage a Wales in which music-creators of all genres and backgrounds are enabled to make music and develop careers; in which a diversity of people and communities can engage in and enjoy Welsh music.

If you're making music in Wales, it's Welsh music!

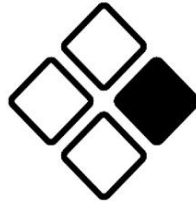
We deliver this mission and vision through a range of activities with composers / music-creators and collaboration with organisations and communities. We served the whole of Wales and increasingly work from our homes (which take in south-east and west Wales), and our base in Wales Millennium Centre, which hosts a recording studio and a library of music for hire, alongside an archive collection.

We engage with international audiences and sectors, not only through our record label and publishing imprint, but also through artist-development initiatives with partners, and through our place in a range of international networks.

We deliver Lottery funding on behalf of Arts Council of Wales.

Our current goals as a charity are:

- Providing greater equality of opportunity for artists and communities
- Sustaining & developing excellence
- Ensuring a fit and agile organisation, able to deliver work for stakeholders and with partners
- Strengthening the music infrastructure within Wales



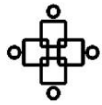
Cornerstones / Conglfeini



Artists / Artistiaid

We place artists at the heart of our work. We value their innovation, their creativity and their diversity. We are committed to enabling the creation of Welsh music, across a range of genres.

Rydym yn rhoi artistiaid yng nghanol ein gwaith. Rydym yn gwerthfawrogi eu harloesedd, eu creadigrwydd a'u hamrywiaeth. Rydym yn ymrwymedig i hybu cyfleoedd i greu cerddoriaeth Gymreig, ar draws ystod o genres.



Communities / Cymunedau

The communities across Wales making music are our lifeblood.

Y cymunedau sy'n cerddora ar draws Cymru yw ein heneidfaeth.



Diversity / Amrywiaeth

We celebrate and embrace the diversity of people in Wales, and value difference.

Rydym yn dathlu ac yn cofleidio amrywiaeth pobl Cymru gan werthfawrogi'r gwahaniaethau.



Equality / Cydraddoldeb

We are passionate about equality for artists and audiences, and strive to remove barriers, be they of race, gender, gender-identity, disability, age, geography, sexuality, religion, language, poverty.

Rydym ar dân dros gydraddoldeb, i artistiaid a chynulleidfaoedd, gan ymdrechu i gael gwared â rhwystrau, boed ar sail hil, rhywedd, hunaniaeth rywedd, anabledd, oedran, daearyddiaeth, rhywioldeb, crefydd, iaith neu dlodi.



Kindness / Caredigrwydd

Kindness and compassion are central to our organisational culture, and to all our engagement.

Mae caredigrwydd a thrugaredd yn ganolog i ddiwylliant ein sefydliad ac i'n holl weithgarwch ymgysylltu.



Partnerships / Partneriaethau

We collaborate across these cornerstones with organisations and partners to develop opportunities and improve access for artists and audiences.

Rydym yn cydweithredu ar draws y conglfeini yma â sefydliadau a phartneriaid i ddatblygu cyfleoedd a gwella mynediad i artistiaid a chynulleidfaoedd.



Sustainability / Cynaliadwyedd

Protection of the environment is fundamental, and we acknowledge our responsibility to respond to the global climate emergency.

Mater sylfaenol yw amddiffyn yr amgylchedd ac rydym yn cydnabod ein cyfrifoldeb i ymateb i'r argyfwng hinsawdd byd-eang.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose.

Grant making policies

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ACHIEVEMENTS AND PERFORMANCE

2023-24 at Tŷ Cerdd saw a wide range of activity – from development work with music-creators and artists and sector support, to distribution of funding and delivery of priorities for our funders and partners. Our motto “if you’re making music in Wales, it’s Welsh music” underpinned the entire programme of work.

The **CoDi** (Composer Development Initiative) programme continues to sit at the forefront of Tŷ Cerdd's strategic support for Welsh music and our commitment to the development of Welsh and Wales-based music-creators. Building on the work done to develop previous pathways, Tŷ Cerdd's iterative approach allows us to tackle barriers to participation and development for targeted groups, genres or demographics. With continuing support from the Arts Council of Wales, PRS Foundation (through their UK-wide Talent Development Programme) and Vaughan Williams Foundation, alongside a new funding relationship with Jerwood Foundation, CoDi 2023-2024 included:

- **Organ@Soar** – this pathway reached its culmination in May 2023 with a public performance. Six music-creators, cross-genre, created new works for the newly restored organ at Theatr Soar in Merthyr, under the expert guidance and mentorship of organist James McVinnie and composer Richard Baker.
Participants: Andrew Cusworth, Dafydd Dabson, David John Roche, Hannah Paloma, Heledd C Evans, Owain Hughes
- **CoDi Text** – postponed from 2020, the recording of the six new works generated through this pathway finally took place, after being derailed by Covid lockdown. Writer Kaite O'Reilly and composer Joseph Davies had guided six composers, alongside three instrumentalists and two singers: Participants: Ethnie Foulkes, Gareth Churchill, Julia Plaut, Luciano Williamson, Richard McReynolds, Timothy Johnson
- **Bwthyn Sonig** – Tŷ Cerdd's ongoing partnership approach to working with and enabling learning-disabled music-creators – run in partnership with Canolfan Gerdd William Mathias (Caernarfon), Two Rhythms (Cardiff), lead artists Teifi Emerald and Elin Taylor, and Glasgow-based partner Sonic Bothy. This phase of the project involved

discussions on working flexibly, decision making, navigating payment and accreditation for disabled artists' work, terminology and creating safe spaces.

- **Street Art Opera** – In collaboration with Tŷ Cerdd, Music Theatre Wales ran workshops at Pontio in Bangor and Chapter in Cardiff to introduce this new form of opera making to Wales. With support from the originators, Irish public art company Dumbworld, these skills-development days for professional artists included discussions from writing the libretto and music to shooting with green-screen and post-production.
- **Penguin Pebbling** – this was a pathway specially for neuro-divergent music-creators of any genre. A partnership with Aubergine Café, it was led by sound-duo Ardal Bicnic (Heledd C Evans & Rosey Brown) and creative producer Jake Griffiths. Over a series of workshops, six early-career music-creators (Eranan Thirmangan, Ffion Campbell-Davies, James Jones, Laura Phillips, Neo Ukandu, Rhiannon Takel) explored techniques and approaches, leading to a final sharing event and recording session. The Penguins reunited after the pathway had concluded for a public performance event at Shift in February 2024.
- **Pathway to the Orchestra** – Over a series of 1-to-1 mentoring sessions with composer Lynne Plowman, plus supplementary resources and sessions from Tŷ Cerdd and project partners BBC National Orchestra of Wales, five music-creators received bespoke training and skill-development in writing for orchestral instruments (clarinet, violin, cello and piano). Participating music-creators: Tom Elstob, Heledd C Evans, Sam Jones, Małgola Gulzynska, Gwen Siôn.
- **BŴM!** is a two-year pathway for early-career artists in making outdoor music and sound that responds to themes of climate crisis. In partnership with Oxford Contemporary Music and Articulture, the pathway supported artists to develop practical and creative skills and to learn about embedding climate responsive work into their practice. Participating artists: Ella Roberts, Francescas Simmons, Gwen Siôn and Teifi Emerald.
- **Composers' Studio** was delivered in partnership with UPROAR – Wales's new contemporary ensemble, artistic director Michael Rafferty – and with composer mentors Lynne Plowman and Richard Baker. Six early-career composers had the opportunity to write a five-minute piece for a conducted ensemble of 12 players. Participating artists: Eluned Davies, Jake Thorpe, Joseph Graydon, Luciano Williamson, Niamh O'Donnell and Tayla-Leigh Payne.
- **Tlws y Cyfansoddwr** – part of a reboot of the National Eisteddfod's Tlws y Cerddor, this pathway kicked off (to come to fruition at the Eisteddfod in August). Four composers worked with mentor John Rea and a quartet of musicians from Sinfonia Cymru. Participating artists: Nathan James Deaden, Lowri Mair Jones, Gwenno Morgan and Tomos Williams
- **Off-Grid** – a network for experimental sound-artists and music-creators, this group continued participatory activity throughout the year, culminating in a workshop at the Bangor Music Festival in February focusing on graphic scores.
- **Caffi Arbrofol** – an offshoot from Off-Grid, a new monthly online meeting was launched in July 2023: open-door, informal sharing and discussion between experimental practitioners.

Sound of the City – complementing this range of artist-development activity, we were pleased to work with Cardiff Music City in running a call for proposals from artists. Tŷ Cerdd framed and issued the call and convened a panel in early 2024, in partnership with Cardiff Council. Proposals for 23 projects were received and four artists from a range of genres were selected for residencies with presenting venues and organisations across the city during spring 2024. Selected artists were: N’famady Kouyaté, Natalie Roe, Eugene Capper and Gemma Smith.

Support for music-making across Wales was delivered through our **Lottery funds**, delegated from Arts Council of Wales, and split across three pots:

- Create – resourcing the creation of new work by music-creators of any genre
- Engage – funding a range of activity, from live performance and workshops to community collaborations
- Inspire – supporting the development of work with participants aged under 26

From leisure-time and community groups to professional work in a range of diverse settings, over £148k of funds was distributed in 97 awards to organisations (29 Create, 43 Engage, 25 Inspire). In 2023-24 we started running Q&A sessions prior to the closing date for each round to promote the funds and support those who wish to make an application.

In 2023-24 **Tŷ Cerdd Records** continued its work by releasing:

- / *amrwd* – Angharad Jenkins, Patrick Rimes: the debut album from these founding members of the multi award-winning band CALAN. It was nominated for Welsh Language Album of the Year.
- / *Cwmwl Tystion II / Riot!* – Tomos Williams: The second iteration of trumpeter and composer Tomos Williams's Welsh jazz project dealing with Welsh culture and history – following up on the 2021 Tŷ Cerdd Records, *Cwmwl Tystion / Witness*

Complementing Tŷ Cerdd Records, **Sionci** is our new, artist-led digital label, conceived to enable creative- and career-development for artists, cross-genre. During 2023/24, while we developed our strategy for Sionci, there was one release on the label:

- ‘All These Dreams’: collaboration with Welsh National Opera and artists Eädyth Crawford, Mercy Shibemba and Aliya on this single telling the true stories of people living with HIV.

Alongside these releases for our own labels, we were pleased to partner with **Drake Music Scotland** (with PRSF Beyond Borders funding) on an artist-development project with disabled composers towards a release for NMC Records. Six composers from across the UK developed new works (with support from pianist Siwan Rhys and composer Ben Lunn), which we recorded and produced in the Tŷ Cerdd Studio for *Letting the Light In* (released later in 2024). The composers featured were Sonia Allori, Sarah Lianne Lewis (Wales), Jo-anne Cox, Elinor Rowlands, Leon Clowes and Sorchia Pringle.

Outside recording work for release, **Tŷ Cerdd's Studio** operation had a busy year, packed with variety – from intensive sessions supporting composers and recording the results of the CoDi pathways, to working with a range of clients, including Welsh National Opera, for whom we created Electronic Press Kits for their main productions.

Tŷ Cerdd Publications released a number of titles in 2023, including putting the much loved *Alawon Gwerin Cymru*, by J Lloyd Williams and Llew Tegid – placing it back into circulation after decades out of print. Alongside this were several other songs from the Hughes and Son publishing catalogue as part of our continuing agreement with S4C (inheritors of the catalogue),

as well as the organ scores created by participants in our development pathway Organ@Soar. We also continued our regular partnership with the Urdd Eisteddfod and published three set pieces/arrangements for their competitions, as well as an arrangement of 'Y Deryn Pur', made by Michael Pollock for Llŷr Williams and Jessica Robinson to perform at Cardiff Singer of the World 2023.

The **Tŷ Cerdd library and collection** provided performing groups and societies with scores for their rehearsals and performances and facilitated access to the research resource available within the archive. And Tŷ Cerdd instigated an ongoing conversation across the Wales-wide libraries and archives about working together to catalogue signpost Welsh music collaboratively.

A keystone of Tŷ Cerdd's commitment to developing work in the **Welsh-language** is our relationship with the **National Eisteddfod**. In August 2023 at Boduan (Llyn Peninsula) we had a strong presence on the Maes, hosting a stand in partnership with a range of Wales-based music organisations, and continuing our regular partnership with the Royal Welsh College of Music and Drama through a range of Discover Welsh Music concerts on the Encore stage – with a special feature on composer David Harries, marking 90 years since his birth. CoDi Cân was also developed for this Eisteddfod – with black artists Aisha Kigs and Adjua creating their first ever Welsh-language songs through a mentoring process (with Eädyth Crawford and Aleighcia Scott). The songs featured on S4C's Heno, and Eädyth Crawford gave an interview about the project.

Tŷ Cerdd continued to play a pivotal role in Welsh representation on an **international** stage, and at the close of 23/24 #WelshMusicAbroad was announced – a partnership between FOCUS Wales, Trac Cymru and Tŷ Cerdd powering opportunities and representation for Welsh artists overseas. Wales Arts International remained a key partner and supporter of this work:

- In September 2023, Tŷ Cerdd's director, Deborah Keyser, attended the annual conference and general assembly of **IAMIC** (International Association of Music Centres), an international network of organisations that promote, document and signpost the music of their country or region in a diversity of musical genres. The event took place in Latvia – in Riga and port city Liepāja, on the Baltic Sea. During 23/24 Deborah became Vice-President of the network, working alongside President Stephan Schulmeister from the German Music Information Centre.
- As part of the ongoing partnership with Wales Arts International, Tŷ Cerdd worked with them to manage the Welsh delegation's presence at **WOMEX** in A Coruña in October 2023.
- **ISCM** (International Society for Contemporary Music) – World New Music Days took place in South Africa (Johannesburg and Cape Town) in November and December 2023. Composer Nathan James Dearden's 'i breathe' was performed Cape Town Camerata, conducted by Leon Starker. ISCM is an important network for Wales and Tŷ Cerdd, and during this year we also ran a call for scores for the '25 event (to be held in Portugal) and submitted a Welsh shortlist of six works to the Portuguese jury.

Tŷ Cerdd's **board** of trustees continued to provide governance and invaluable support to the staff team through quarterly board meetings and monthly board shorts.

The Board continued to look at ways to develop the trustees appointed in 2022-23 and how Tŷ Cerdd could make best use of their skills and expertise.

At the start of the year 23/24 Tŷ Cerdd submitted a bid to **Arts Council of Wales's Investment Review**, and in September 2023 we were informed that we had been awarded an uplift in regular

funding of 34% from April 2024. While less than requested, this was very welcome news in a tough round that saw very few organisations receiving increased funding.

Financial review

Policy on reserves

As at 31 March 2024 the charity was reporting total reserves of £255,364 (2023: £271,897). Of this balance £95,502 (2023: £122,004) related to general unrestricted reserves and £159,862 (2023: £149,893) related to restricted reserves.

Of the unrestricted reserves a balance £79,374 (2023: £99,327) related to free reserves which are readily available to the Trustees.

It is the policy of the charity to hold sufficient reserves to meet all immediate liabilities and costs associated with any known future commitments. The level at which this balance is set is reviewed periodically by the trustees' to ensure reflective of the charity's current position.

Investment policy and objectives

Any surplus cash balances held are deposited within interest bearing accounts.

PLANS FOR FUTURE PERIODS

Following the outcome of the Arts Council of Wales's increased investment in Tŷ Cerdd, artist-development become further embedded into the programme of work, alongside a range of other activities.

Plans for 2024-2025 include

The development of **CoDi** artist development work, with a programme of interventions and creative pathways, including:

- **Tuag Opera** – a partnership with Music Theatre Wales, Literature Wales, Theatr Genedlaethol, Sherman Theatre and Cwmni Fran Wen, this pathway will pair six music-creators with six writers, supporting them to develop skills in writing opera. With support from lead artists Gwyneth Glyn and Iwan Teifion Davies.
- **Ffidil Plws** – leading UK contemporary practitioners Angharad Davies and Darragh Morgan will lead six music-creators in writing for solo violin and electronics.
- **BŴM** – the second phase of this pathway for four early-career artists in making outdoor music and sound that responds to themes of climate crisis.
- Further development of **Bwthyn Sonig** – moving forward the work enabling learning-disabled music creators in North and South Wales (with Canolfan Gerdd William Mathias and Touch Trust), including a series of inclusive club nights and performances (with additional support from Anthem's Atsain fund).
- **Music and Race in Wales** – working with Black Lives in Music and TÂN Cerdd towards a Showcase and symposium event
- Continuing to develop **Interact** with the **Off-Grid network** and **Music Industry 101** skills sharing & training sessions
- **Tlws y Cyfansoddwr** – bringing this pathway with the National Eisteddfod (started in 23/24) to fruition at the Pontypridd Eisteddfod and developing the work towards Wrexham '25.
- **AffriCerdd** – an evolution of CoDi Cân, mentoring artists of colour to create new Welsh-language songs for the National Eisteddfod in Pontypridd.

We will continue to grow the **Sionci** label as a development platform for artists and the work of the CoDI programme by releasing **Hiraeth** by Adjua and **Llygaid Cudd** by Aisha Kigs – both stemming from our **CoDi Cân/AffriCerdd** work. In addition, we will mark our new relationship with Wales-based Pyst through the release on **Tŷ Cerdd Records** of **Contrasts** an EP of piano music by distinguished Welsh composer Brian Hughes. From June 2024, the whole catalogue will be digitally distributed by Pyst, cementing the label's commitment to Wales and the nation's musical infrastructure.

Advancement of our **Lottery** schemes, ensuring representation on panels and outreach to communities.

We will develop our **publishing** catalogue, continuing to work with living composers, bring heritage work back into print and unearth unpublished music. And we will move forward

the discussion with Wales-wide **libraries and archives** about working together to catalogue signpost Welsh music collaboratively.

The furtherance of our **international work** under #WelshMusicAbroad, including through the ISCM and IAMIC networks, and the delivery of the Wales presence at both Classical:NEXT in Berlin and WOMEX in Manchester, in partnership with Wales Arts International.

Continued dialogue and planning with **WMC** over the development of Makers' Spaces and office location.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The charity is controlled by its constitution being a constitution of a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of trustees

As set out in the Constitution, the Chairman and Vice Chairman are elected by, and the Director and treasurer appointed by, the trustees.

Induction and training of trustees

All new trustees undergo an induction programme, which includes:

- an induction pack that is given to new trustees (and to re-elected trustees), which includes policy and procedures such as declaration of interest, confidentiality, policies and means of assistance for member societies
- any other training which may be required from time to time.

Relationships with related parties

Arts Council of Wales

The Charity receives funding from the Arts Council of Wales, one of whose officers attends meetings of the Board, and regularly liaises with the Director. The Arts Council of Wales provided revenue grant funding to Tŷ Cerdd - Music Centre Wales this financial year in the sum of £209,877 (2023: £216,383).

Organisational structure

Tŷ Cerdd's board of trustees meets quarterly, with frequent Board Shorts between main meetings (monthly, where possible). All trustees are required to declare conflicts of interest annually and to absent themselves from the meeting in the case of a personal conflict. Trustees are appointed for an initial term of three years and can be re-elected at Annual General Meetings (or other specially convened meetings) for two subsequent terms of three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Steph Power, Chair
Claire Foster
Christina Macaulay
Gareth Churchill
Gillian Green
Giselle Dugdale
Graham Howe (retired 13/12/2023)
Harriet Wybor
John Hywel Morris (retired 13/12/2023)
Litang Shao
Klaudia Zawadka
Niamh O'Donnell
Rachel Ford-Evans
Tumi Williams

Staff

Deborah Keyser, Director
Abby Charles, Head of Finance and Administration
Ethan Davies, Publishing & Research Officer
James Clarke, Recording Studio Manager & Producer
Laila Khan, Administrative Assistant
Matthew Thistlewood, Head of Content
Shakira Mahabir, Relationships & Communications Manager

Principal Office

The Wales Millennium Centre
Bute Place
Cardiff
CF10 5AL

Charity Registration Number

1152853

Bankers

HSBC, Cardiff

Auditor

HSJ Audit Limited
Auditor
Severn House, Hazell Drive, Newport NP10 8FY

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

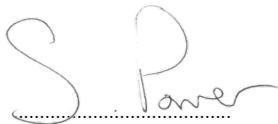
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 10 December 2024 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'S. Power', written over a dotted line.

Steph Power

Chair

**Independent Auditor's Report to the Members of
Tŷ Cerdd - Music Centre Wales**

Opinion

We have audited the financial statements of Tŷ Cerdd - Music Centre Wales (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We corroborated our enquiries of management by review of correspondence with HMRC, The Charity Commission and other regulatory bodies.

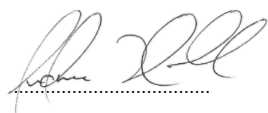
We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Mr Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)

For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House

Hazell Drive

Newport

NP10 8FY

Date: **11/12/2024**

Tŷ Cerdd - Music Centre Wales

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities		262,450	292,100	554,550
Other income		1,432	-	1,432
Total income		263,882	292,100	555,982
Expenditure on:				
Charitable activities		(290,385)	(282,130)	(572,515)
Total expenditure		(290,385)	(282,130)	(572,515)
Net (expenditure)/income		(26,503)	9,970	(16,533)
Net movement in funds		(26,503)	9,970	(16,533)
Reconciliation of funds				
Total funds brought forward		122,004	149,893	271,897
Total funds carried forward	14	95,501	159,863	255,364
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		5,235	-	5,235
Charitable activities		281,605	290,484	572,089
Other income		1,328	-	1,328
Total income		288,168	290,484	578,652
Expenditure on:				
Charitable activities		(288,809)	(262,867)	(551,676)
Total expenditure		(288,809)	(262,867)	(551,676)
Net (expenditure)/income		(641)	27,617	26,976
Net movement in funds		(641)	27,617	26,976
Reconciliation of funds				
Total funds brought forward		122,645	122,276	244,921
Total funds carried forward	14	122,004	149,893	271,897

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 14.

The notes on pages 19 to 30 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales
(Registration number: 1152853)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	35,280	39,754
Current assets			
Stocks	9	21,285	13,439
Debtors	10	52,132	67,126
Cash at bank and in hand	11	235,233	213,750
		<u>308,650</u>	<u>294,315</u>
Creditors: Amounts falling due within one year	12	<u>(88,566)</u>	<u>(62,172)</u>
Net current assets		<u>220,084</u>	<u>232,143</u>
Net assets		<u>255,364</u>	<u>271,897</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	159,863	149,893
Unrestricted income funds			
Unrestricted funds		<u>95,501</u>	<u>122,004</u>
Total funds	14	<u>255,364</u>	<u>271,897</u>

The financial statements on pages 19 to 30 were approved by the trustees, and authorised for issue on 10 December 2024 and signed on their behalf by:


Steph Power
Chair

Tŷ Cerdd - Music Centre Wales

Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(16,533)	26,976
Adjustments to cash flows from non-cash items			
Depreciation		4,473	8,733
		(12,060)	35,709
Working capital adjustments			
Increase in stocks	9	(7,846)	(513)
Decrease in debtors	10	14,994	9,311
Increase/(decrease) in creditors	12	26,395	(51,132)
Net cash flows from operating activities		21,483	(6,625)
Cash flows from investing activities			
Purchase of tangible fixed assets	8	-	(2,944)
Net increase/(decrease) in cash and cash equivalents		21,483	(9,569)
Cash and cash equivalents at 1 April		213,750	223,319
Cash and cash equivalents at 31 March		235,233	213,750

All of the cash flows are derived from continuing operations during the above two periods.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Tŷ Cerdd - Music Centre Wales meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

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.

Intangible assets

Intangible assets represent recording costs in relation to online content and are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised over their estimated useful economic lives.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Recording costs	5 years straight line

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:

Library publications - 10% straight line

Musical instruments - 25 years straight line

Studio and office equipment - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the weighted average method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Total 2024 £	Total 2023 £
Donations and legacies;		
Donations from individuals	-	235
Legacies	-	5,000
	-	5,235

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Library hire charges	989	-	989	1,481
Recording studio	38,252	-	38,252	49,941
Arts Council of Wales Revenue Grant	209,877	-	209,877	239,375
Arts Council of Wales Lottery Grant	7,800	148,200	156,000	156,000
CoDI Project	1,500	107,295	108,795	70,170
Tapestri	-	7,369	7,369	24,570
International Events	5,770	29,236	35,006	30,552
	<u>264,188</u>	<u>292,100</u>	<u>556,288</u>	<u>572,089</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Staff costs £	Premises costs including depreciation £	Total 2024 £	Total 2023 £
Development of Welsh Music	Percentage time spent	42,845	11,958	54,803	51,895

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	4,385	4,385	3,257
Other fees paid to auditors	1,297	1,297	1,754
Legal fees	852	852	1,158
	6,534	6,534	6,169

5

During the year the charity made the following transactions with trustees:

Steph Power

£297 (2023: £Nil) of expenses were reimbursed to Steph Power during the year.

Klaudia Angelika Zawadka

£212 (2023: £Nil) of expenses were reimbursed to Klaudia Angelika Zawadka during the year.

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

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

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	163,282	153,578
Social security costs	15,781	14,876
Pension costs	35,163	31,754
	<u>214,226</u>	<u>200,208</u>

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

	2024 No	2023 No
Development of Welsh Music	5	5
Administration and support	2	2
	<u>7</u>	<u>7</u>

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

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2023	62,203	31,920	94,123
At 31 March 2024	62,203	31,920	94,123
Depreciation			
At 1 April 2023	42,878	11,492	54,370
Charge for the year	3,197	1,276	4,473
At 31 March 2024	46,075	12,768	58,843
Net book value			
At 31 March 2024	16,128	19,152	35,280
At 31 March 2023	19,325	20,428	39,753

9 Stock

	2024 £	2023 £
Stocks	21,285	13,439

10 Debtors

	2024 £	2023 £
Trade debtors	1,396	24,175
Prepayments	49,336	41,551
Other debtors	1,400	1,400
	52,132	67,126

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	235,233	213,750

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	77,576	55,952
Other creditors	3,687	2,080
Accruals	7,303	4,140
	<u>88,566</u>	<u>62,172</u>
		2023 £
Deferred income at 1 April 2023		(18,772)
Amounts released from previous periods		<u>18,772</u>
Deferred income at year end		<u>-</u>

13 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	<u>17,764</u>	<u>17,764</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Fund	122,004	263,882	(290,385)	95,501
Restricted funds				
Grand piano	17,077	-	-	17,077
CoDi Project	45,364	107,295	(80,186)	72,473
Lottery	41,190	148,200	(145,443)	43,947
International Events	3,373	29,236	(25,558)	7,051
Arts Active Trust	1,423	-	-	1,423
Tapestri	19,322	7,369	(13,476)	13,215
Showcase Scotland	22,144	-	(17,467)	4,677
Total restricted funds	149,893	292,100	(282,130)	159,863
Total funds	271,897	555,982	(572,515)	255,364

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Fund	122,645	288,168	(288,809)	122,004
Restricted				
Grand piano	18,354	-	(1,277)	17,077
CoDi Project	22,024	64,170	(40,830)	45,364
Lottery	46,867	148,200	(153,877)	41,190
Affricerdd	277	-	(277)	-
International Events	1,954	30,552	(29,133)	3,373
Arts Active Trust	6,999	-	(5,576)	1,423
Tapestri	12,588	24,570	(17,836)	19,322
Showcase Scotland	13,213	22,992	(14,061)	22,144
Total restricted funds	<u>122,276</u>	<u>290,484</u>	<u>(262,867)</u>	<u>149,893</u>
Total funds	<u>244,921</u>	<u>578,652</u>	<u>(551,676)</u>	<u>271,897</u>

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

The Grand piano fund represents the gift of a grand piano to Tŷ Cerdd.

The Composer and performer bursaries fund represents legacy income received by the charity during the year for this specific purpose.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	16,128	19,152	35,280
Current assets	167,940	140,710	308,650
Current liabilities	(88,566)	-	(88,566)
Total net assets	<u>95,502</u>	<u>159,862</u>	<u>255,364</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	22,677	17,077	39,754
Current assets	161,499	132,816	294,315
Current liabilities	(62,172)	-	(62,172)
Total net assets	122,004	149,893	271,897

Accounts

Tŷ Cerdd - Music Centre Wales

Annual Report and Financial Statements

for the Year Ended 31 March 2023



Tŷ CERDD
Music Centre Wales

hyrwyddo a dathlu cerddoriaeth Cymru
promoting and celebrating the music of Wales

HSJ Audit Limited
Auditor
Severn House
Hazell Drive
Newport
NP10 8FY

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Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

Tŷ Cerdd's mission is:

To support artists, communities and audiences to create, perform and participate in the music of Wales.

And our vision:

We envisage a Wales in which music-creators of all genres and backgrounds are enabled to make music and develop careers; in which a diversity of people and communities can engage in and enjoy Welsh music.

If you're making music in Wales, it's Welsh music!

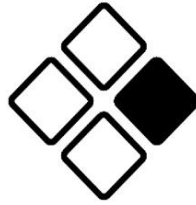
We deliver this mission and vision through a range of activities with composers / music-creators and collaboration with organisations and communities. We served the whole of Wales and increasingly work from our homes (which take in south-east and west Wales), and our base in Wales Millennium Centre, which hosts a recording studio and a library of music for hire, alongside an archive collection.

We engage with international audiences and sectors, not only through our record label and publishing imprint, but also through artist-development initiatives with partners, and through our place in a range of international networks.

We deliver Lottery funding on behalf of Arts Council of Wales.

Our current goals as a charity are:

- Providing greater equality of opportunity for artists and communities
- Sustaining & developing excellence
- Ensuring a fit and agile organisation, able to deliver work for stakeholders and with partners
- Strengthening the music infrastructure within Wales



Cornerstones / Conglfeini



Artists / Artistiaid

We place artists at the heart of our work. We value their innovation, their creativity and their diversity. We are committed to enabling the creation of Welsh music, across a range of genres.

Rydym yn rhoi artistiaid yng nghanol ein gwaith. Rydym yn gwerthfawrogi eu harloesedd, eu creadigrwydd a'u hamrywiaeth. Rydym yn ymrwymedig i hybu cyfleoedd i greu cerddoriaeth Gymreig, ar draws ystod o genres.



Communities / Cymunedau

The communities across Wales making music are our lifeblood.

Y cymunedau sy'n cerddora ar draws Cymru yw ein heneidfaeth.



Diversity / Amrywiaeth

We celebrate and embrace the diversity of people in Wales, and value difference.

Rydym yn dathlu ac yn cofleidio amrywiaeth pobl Cymru gan werthfawrogi'r gwahaniaethau.



Equality / Cydraddoldeb

We are passionate about equality for artists and audiences, and strive to remove barriers, be they of race, gender, gender-identity, disability, age, geography, sexuality, religion, language, poverty.

Rydym ar dân dros gydraddoldeb, i artistiaid a chynulleidfaoedd, gan ymdrechu i gael gwared â rhwystrau, boed ar sail hil, rhywedd, hunaniaeth rywedd, anabledd, oedran, daearyddiaeth, rhywioldeb, crefydd, iaith neu dlodi.



Kindness / Caredigrwydd

Kindness and compassion are central to our organisational culture, and to all our engagement.

Mae caredigrwydd a thrugaredd yn ganolog i ddiwylliant ein sefydliad ac i'n holl weithgarwch ymgysylltu.



Partnerships / Partneriaethau

We collaborate across these cornerstones with organisations and partners to develop opportunities and improve access for artists and audiences.

Rydym yn cydweithredu ar draws y conglfeini yma â sefydliadau a phartneriaid i ddatblygu cyfleoedd a gwella mynediad i artistiaid a chynulleidfaoedd.



Sustainability / Cynaliadwyedd

Protection of the environment is fundamental, and we acknowledge our responsibility to respond to the global climate emergency.

Mater sylfaenol yw amddiffyn yr amgylchedd ac rydym yn cydnabod ein cyfrifoldeb i ymateb i'r argyfwng hinsawdd byd-eang.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose.

Grant making policies

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ACHIEVEMENTS AND PERFORMANCE

2022-23 at Tŷ Cerdd saw a wide range of activity – from development work with music-creators and artists and sector support, to distribution of funding and delivery of priorities for our funders and partners. Our motto “if you’re making music in Wales, it’s Welsh music” underpinned the entire programme of work.

The CoDi (Composer Development Initiative) programme, remains a vital part of Tŷ Cerdd's commitment to the development of music-creators and is at the forefront of our strategic support for Welsh music. Using an iterative approach to develop new pathways, Tŷ Cerdd builds on the success and learnings from previous years to tackle barriers to participation and development for targeted groups, genres or to demographics. With continuing support from the Arts Council of Wales, PRS Foundation (through their UK-wide Talent Development Programme) and RVW Trust, CoDi 2022-23 included:

- **Somali Dance** In partnership with Hayaat Women Trust, National Dance Company Wales and Literature Wales, this pathway offered support to women who wanted to develop their practice of the discipline. Workshops were held under the direction of four lead artists – dancer Muna Isman, singer Ifraah Abdilahi, drummer Faduma Jama, poet Umulkhayr Mohamed. The pathway ended with a sharing-performance of the work attended by over 100 women and girls.
- **Organ@Soar** was an artist-development pathway to writing for organ for Welsh and Wales-based music-creators of any genre. Over a series of workshops, six music-creators explored techniques and approaches with lead composer Richard Baker and lead performer James McVinnie, culminating with a successful premiere held at Theatr Soar. Participants: Owain Hughes, Andrew Cusworth, Hannah Paloma, Dafydd Dabson, Heledd C Evans, David John Roche
- **Bwthyn Sonig** is Tŷ Cerdd's partnership approach to working with and enabling learning-disabled music-creators – run in partnership with Canolfan Gerdd William Mathias (Caernarfon), Touch Trust (Cardiff), lead artists Teifi Emerald and Elin Taylor, and Glasgow-based partner Sonic Bothy. First run as an ACW-funded Connect & Flourish project, the

next phase of the project involved discussions on working flexibly, decision making, navigating payment and accreditation for disabled artists' work, terminology and creating safe spaces. Talks and workshops featured community musician Sarah Fisher, Creative Director of Sonic Bothy, Claire Docherty, and musician/music-creator Teifi Emerald.

- **CoDi Mentoring Circle** – six mid-career music-creators were brought together to share practice and learning.
Participating artists: Ashley John Long, Eloise Gynn, Francesca Simmons, Joseph Davies, Lleuwen Steffan, Richard Baker.
- **CoDi NightMusic** continued to provide opportunities for composers to write for the series of NightMusic performances presented at St David's Hall, Cardiff – and to have their works published and recorded. This year's commissions were:
Niamh O'Donnell – for soprano Héloïse Werner and harpist Anne Denholm
Tayla-Leigh Payne – for organist James McVinnie
Ethnie Foulkes – for soprano Ruby Hughes and pianist Huw Watkins
- **CoDi Off-Grid** – a network for experimental sound-artists and music-creators. This year's activity included a collaboration with the Welsh Experimental Music Alliance to present *New Expectations* – an experimental music conference and an opportunity to work collaboratively and share practice. At Bangor Music Festival Ash Cooke and Chris Parfitt ran *Listen/Play/Paint*, a cross disciplinary workshop exploring free improvisation through music and painting. Webinars for the network saw sessions by experimental vocalist/music-creator Elaine Mitchener, sound artist Freya Dooley, and John Harvey with an overview on his sound work on Welsh coalmining and Penallta Colliery.
- **CoDi Interact** continued to run workshops aimed at Welsh/Wales-based music-creators. The webinars covered the subjects *Sell Your Music, Not your Soul – Retaining artistic identity in a commercial world*, with Jordan Rees, *Self Releasing* – Matthew Whiteside, *Natural Elements and Human Imprints – Using field recording in an orchestral piece* – Colin Riley in conversation with Matthew Wood.
- **CoDi Cân** – a collaboration with the National Eisteddfod, supporting young artists of colour to develop new songs in the Welsh language. Participating artists performed their new songs on the #Encore stage at the Eisteddfod in Tregaron, alongside their mentors Eädyth and Lily Beau, who presented the event.

The ongoing **Music Industry 101** sessions continued the contribution to the **Music and Race in Wales** strategy which underpins our work. The sessions are open to all and led by music-creators of colour. In 2022-23 the webinars were led by Aisha Kigwalilo and Natalie Jones, and focussed on applying for artist showcases and funding opportunities.

Polskerdd, a programme of music-making (led by two Wales-based artists Małgola Gulczynaksa and Sarah Zyborska) was a partnership with Penparcau Community Forum and Aberystwyth Arts Centre – engaging members of the community (including the Polish diaspora).

Support for music-making across Wales was delivered through our **Lottery funds**, delegated from Arts Council of Wales, and split across three pots:

- **Create** – resourcing the creation of new work by music-creators of any genre
- **Engage** – funding a range of activity, from live performance and workshops to community collaborations
- **Inspire** – supporting the development of work with participants aged under 26

From leisure-time and community groups to professional work in a range of diverse settings, over £145k of funds was distributed in 99 awards to organisations (23 Create, 42 Engage, 34 Inspire). All schemes continue to be over-subscribed each round, and our relationships with Disability Arts Cymru and Race Council Cymru have been an ongoing part of a commitment to ensuring representation on our funding panels.

Working with Making Music, we organised a meeting with Deputy Minister for Arts, Sport and Tourism Dawn Bowden MS, building on the connection we made during the pandemic, to allow leisure-time and community groups to hear about the Welsh Government's work in the sector and to provide an opportunity to raise issues relevant to their groups.

In 2022-23 we continued work on **Tŷ Cerdd Records** with a number of albums for which planning had started prior to the COVID-19 pandemic coming to fruition. Releases during this period were:

- ***Soliloquies for Harp*** – Welsh harpist Gwenllïan Llŷr's captivating collection of Welsh music spanning centuries: from 18th-century harpist and composer John Parry, through Morfydd Owen and Grace Williams, to composers living in Wales today.
- ***2117 / Hedd Wyn*** – Welsh-language opera by composer Stephen McNeff and librettist Gruff Rhys (of Super Furry Animals) is set in 2117 – 200 years after the death, in the World War I trenches, of iconic Welsh bard Hedd Wyn.
- ***Undod/Unity*** – the second album by Khamira, a Welsh-Indian outfit originally brought together in 2015 by Welsh trumpeter/music-creator Tomos Williams, features original compositions, interpretations of Welsh and traditional Indian music
- ***Unbroken Threads*** – this release features works by five British composers, performed by violinist Mary Hofman and pianist Richard Ormrod.
- ***Between Earth and Sea*** – this debut release by Trio Anima – flautist Matthew Featherstone, harpist Anneke Hodnett, and violist Rosalind Ventris – champions both brand new British music and enduring repertoire.

In January 2023 we used our newly created digital artist-led record label **Sionci** to release ***Heal Yourself***, a bilingual single by Eädyth Crawford.

Tŷ Cerdd continued to work with Steve Long of independent label Signum Records on a strategy to extend our physical distribution and to review our digital distribution.

As well as publishing 3 NightMusic commissions, **Tŷ Cerdd Publications** activity continued to provide support to composers, as well as providing a vehicle to document new work created through the CoDi programme. 9 new publications were added to the catalogue along with ***Fantastic Fables*** by Gareth Glyn and Anni Llŷn - a songbook and resource booklet for schools.

The **Tŷ Cerdd library and collection** continued to provide performing groups and societies with scores for their rehearsals and performances and facilitated access to the research resource available within the archive.

We continued to develop our partnership with **RWCMD** and collaborated to present a series of performances on the Eisteddfod's Encore stage. Our partnership reaches across the musical activity of the conservatoire, and this year included a number of talks as part of undergraduate and masters courses, as well as visits from students to our music collection.

Showcase Scotland Artist Development Programme: following our work in 2022 in partnership with FOCUS Wales and Trac Cymru, with funding and support from Wales Arts International, we worked to deliver the call to artists for the 2023 event – which featured Wales alongside Brittany. We supported artists VRi, Gwilym Bowen Rhys and Cerys Hafana (as artists selected for the Showcase) alongside a cohort of 12 other long-listed artists/bands.

Tŷ Cerdd continued to play a vital role in **sector representation and development**, within Wales and the UK, and on an international stage including:

- **IAMIC** (International Association of Music Centres) – an international network that continues to offer opportunities for sharing of best-practice and networking. The Tŷ Cerdd director chaired the Activities group, leading on developing work for the membership and attended the conference held in Hamburg, Bonn and Cologne in May 2022.
- **ISCM** (International Society for Contemporary Music) – another important network for Wales and Tŷ Cerdd. We submitted Welsh work to ISCM's online initiative to share new work internationally; and took part in the organisation's digital General Assembly, as well as running a call for scores to Welsh artists. Director, Deborah Keyser, represented Tŷ Cerdd at the ISCM General Assembly and World New Music Days festival in New Zealand (Auckland and Christchurch) in August 2022 (postponed from 2020). Composer Mark Bowden's *Five Memos* for violin and piano was selected as the Welsh work, performed in Christchurch.
- Attendance at **Classical:Next** in Hannover in May 2022. Tŷ Cerdd, with funding from Wales Arts International, led the Wales representation at this event, the largest global gathering of professionals for all sectors of classical art and music.
- In partnership with Wales Arts International, Tŷ Cerdd led the Wales delegation at **WOMEX** in Lisbon in October 2022.

The commercial work in our studio space was impacted during this period due to the development works carried out in **Wales Millennium Centre**. However, we continue take part in consultation and visioning work into the creation of new Makers' Spaces at the venue – contributing to discussion about how these spaces will enhance the activity carried out by Tŷ Cerdd and Wales Millennium Centre.

As 2022-23 closed we announced **#WelshMusicAbroad** with partners FOCUS Wales and Trac Cymru. Building on the work already delivered together for the ACW-funded Showcase Scotland artist development programme, the trio are moving forward together to create opportunities for artists and industry to engage music markets across the globe.

Tŷ Cerdd's board of trustees continued to provide **governance** and invaluable support to the staff team through quarterly board meetings and monthly board shorts. We saw the retirement of three long-term trustees, but recruited seven new trustees (including three under-30s) in order to strengthen representation and increase the skill profile of our board.

Financial review

Policy on reserves

As at 31 March 2023 the charity was reporting total reserves of £271,897 (2022: £244,921). Of this balance £122,004 (2022: £122,645) related to general unrestricted reserves and £149,893 (2022: £122,276) related to restricted reserves.

Of the unrestricted reserves a balance £99,327 (2022: £95,456) related to free reserves which are readily available to the Trustees.

It is the policy of the charity to hold sufficient reserves to meet all immediate liabilities and costs associated with any known future commitments. The level at which this balance is set is reviewed periodically by the trustees' to ensure reflective of the charity's current position.

Investment policy and objectives

Any surplus cash balances held are deposited within interest bearing accounts.

PLANS FOR FUTURE PERIODS

Plans for 2023-24 include

The development of **CoDi** artist development work, with a range of interventions and creative pathways, including:

- **BŴM** – a pathway for four early-career artists in making outdoor music and sound that responds to themes of climate crisis, in partnership with Oxford Contemporary Music and Articulture.
- Further development of **Bwthyn Sonig** – moving forward the work enabling learning-disabled music creators in North and South Wales (with Canolfan Gerdd William Mathias and Touch Trust).
- **Composers Studio** – in partnership with UPROAR and Theatr Soar. Six early-career music-creators developing their skills in composition for 12-piece conducted ensemble, with lead composers Lynne Plowman and Richard Baker
- **Tlws y Cyfansoddwr** – a reboot of the National Eisteddfod's Tlws y Cerddor – creating a pathway for three composers, with lead artist John Rea and musicians from Sinfonia Cymru.
- **Pathway to the orchestra** – four untrained composers learning about writing for orchestral instruments (in partnership with BBC NOW, and lead artist Lynne Plowman).
- **mentoring** scheme
- adding capacity and activity the **Off-Grid** network
- range of professional development **workshops**

Releases on **Tŷ Cerdd Records** of:

- ***Grime Schumann Watkins Schumann*** – Odysseus Piano Trio
- ***amrwd*** – Angharad Jenkins & Patrick Rimes

Further strategic work in **Equalities, Diversity and Inclusion** work, including development of CoDi Cân / Affricerdd, and the Music Industry 101 strand.

Advancement of our **Lottery** schemes, ensuring representation on panels, with the help of Disability Arts Cymru and Race Council Cymru.

The furtherance of our **international work**, including through the ISCM and IAMIC networks, and the delivery of the Wales presence at WOMEX, in partnership with Wales Arts International

Continued dialogue and planning with **WMC** over the development of Makers' Spaces and office.

Development of the **#WelshMusicAbroad** partnership with FOCUS Wales and Trac Cymru.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The charity is controlled by its constitution being a constitution of a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of trustees

As set out in the Constitution, the Chairman and Vice Chairman are elected by, and the Director and treasurer appointed by, the trustees.

Induction and training of trustees

All new trustees undergo an induction programme, which includes:

- an induction pack that is given to new trustees (and to re-elected trustees), which includes policy and procedures such as declaration of interest, confidentiality, policies and means of assistance for member societies
- any other training which may be required from time to time.

Relationships with related parties

Arts Council of Wales

The Charity receives funding from the Arts Council of Wales, one of whose officers attends meetings of the Board, and regularly liaises with the Director. The Arts Council of Wales provided revenue grant funding to Tŷ Cerdd - Music Centre Wales this financial year in the sum of £216,383 (2022: £206,775).

Organisational structure

Tŷ Cerdd's board of trustees meets quarterly, with frequent Board Shorts between main meetings (monthly, where possible). All trustees are required to declare conflicts of interest annually and to absent themselves from the meeting in the case of a personal conflict. Trustees are appointed for an initial term of three years and can be re-elected at Annual General Meetings (or other specially convened meetings) for two subsequent terms of three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Steph Power, Chair
Claire Foster (appointed 07/12/2022)
Christina Macaulay (appointed 22/06/2022)
Christopher Parsons (retired 07/12/2022)
Gareth Churchill (appointed 23/03/2023)
Cillian Green (retired 07/12/2022)
Ciselle Dugdale (appointed 21/09/2022)
Graham Howe
Harriet Wybor
John Hywel Morris
Litang Shao (appointed 07/12/2022)
Klaudia Zawadka (appointed 22/06/2022)
Niamh O'Donnell (appointed 21/09/2022)
Rachel Ford-Evans
Sara Beer (retired 07/12/2022)
Tumi Williams

Staff

Deborah Keyser, Director
Abby Charles, Head of Finance and Administration
Ethan Davies, Publishing & Research Officer
James Clarke, Recording Studio Manager & Producer
Laila Khan, Administrative Assistant
Matthew Thistlewood, Head of Content
Shakira Mahabir, Relationships & Communications Manager

Principal Office

The Wales Millennium Centre
Bute Place
Cardiff
CF10 5AL

Charity Registration Number

1152853

Bankers

HSBC, Cardiff

Auditor

HSJ Audit Limited
Auditor
Severn House, Hazell Drive, Newport NP10 8FY

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

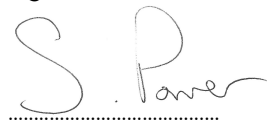
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 13 December 2023 and signed on its behalf by:



.....

Steph Power

Chair

Independent Auditor's Report to the Members of Tŷ Cerdd - Music Centre Wales

Opinion

We have audited the financial statements of Tŷ Cerdd - Music Centre Wales (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We corroborated our enquiries of management by review of correspondence with HMRC, The Charity Commission and other regulatory bodies.

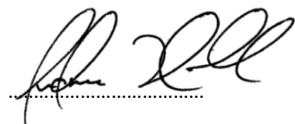
We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Mr Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)

For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House

Hazell Drive

Newport

NP10 8FY

Date: **19/12/2023**

Tŷ Cerdd - Music Centre Wales

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		5,235	-	5,235
Charitable activities		281,605	290,484	572,089
Other income		1,328	-	1,328
Total income		288,168	290,484	578,652
Expenditure on:				
Charitable activities		(288,809)	(262,867)	(551,676)
Total expenditure		(288,809)	(262,867)	(551,676)
Net (expenditure)/income		(641)	27,617	26,976
Net movement in funds		(641)	27,617	26,976
Reconciliation of funds				
Total funds brought forward		122,645	122,276	244,921
Total funds carried forward	14	122,004	149,893	271,897
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		7,471	-	7,471
Charitable activities		260,336	320,369	580,705
Other income		1,668	-	1,668
Total income		269,475	320,369	589,844
Expenditure on:				
Charitable activities		(278,754)	(275,055)	(553,809)
Total expenditure		(278,754)	(275,055)	(553,809)
Net (expenditure)/income		(9,279)	45,314	36,035
Net movement in funds		(9,279)	45,314	36,035
Reconciliation of funds				
Total funds brought forward		131,924	76,962	208,886
Total funds carried forward	14	122,645	122,276	244,921

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2022 is shown in note 14.

The notes on pages 17 to 27 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales

(Registration number: 1152853)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	39,754	45,543
Current assets			
Stocks	9	13,439	12,926
Debtors	10	67,126	76,437
Cash at bank and in hand	11	213,750	223,319
		<u>294,315</u>	<u>312,682</u>
Creditors: Amounts falling due within one year	12	<u>(62,172)</u>	<u>(113,304)</u>
Net current assets		<u>232,143</u>	<u>199,378</u>
Net assets		<u>271,897</u>	<u>244,921</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	149,893	122,276
Unrestricted income funds			
Unrestricted funds		<u>122,004</u>	<u>122,645</u>
Total funds	14	<u>271,897</u>	<u>244,921</u>

The financial statements on pages 14 to 27 were approved by the trustees, and authorised for issue on 13 December 2023 and signed on their behalf by:


Steph Power
Chair

The notes on pages 17 to 27 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales

Cash Flow Statement for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		26,976	36,035
Adjustments to cash flows from non-cash items			
Depreciation		8,733	9,641
		<u>35,709</u>	<u>45,676</u>
Working capital adjustments			
Increase in stocks	9	(513)	(1,982)
Decrease in debtors	10	9,311	61,839
Decrease in creditors	12	(51,132)	(57,644)
		<u>(6,625)</u>	<u>47,889</u>
Net cash flows from operating activities		(6,625)	47,889
Cash flows from investing activities			
Purchase of tangible fixed assets	8	(2,944)	(4,640)
		<u>(2,944)</u>	<u>(4,640)</u>
Net (decrease)/increase in cash and cash equivalents		(9,569)	43,249
Cash and cash equivalents at 1 April		<u>223,319</u>	<u>180,070</u>
Cash and cash equivalents at 31 March		<u>213,750</u>	<u>223,319</u>

All of the cash flows are derived from continuing operations during the above two periods.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Tŷ Cerdd - Music Centre Wales meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

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.

Intangible assets

Intangible assets represent recording costs in relation to online content and are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised over their estimated useful economic lives.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Recording costs	5 years straight line

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:

Library publications - 10% straight line

Musical instruments - 25 years straight line

Studio and office equipment - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the weighted average method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	235	235	2,471
Legacies	5,000	5,000	5,000
	<u>5,235</u>	<u>5,235</u>	<u>7,471</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Library hire charges	1,481	-	1,481	718
Recording studio	49,941	-	49,941	41,973
Arts Council of Wales Revenue Grant	216,383	22,992	239,375	206,775
Arts Council of Wales Lottery Grant	7,800	148,200	156,000	156,000
CoDI Project	6,000	64,170	70,170	61,504
Affricerdd	-	-	-	6,640
Tapestri	-	24,570	24,570	49,140
International Events	-	30,552	30,552	3,341
Wales Arts International	-	-	-	29,988
Arts Active Trust	-	-	-	10,000
WJCB	-	-	-	1,463
Jerwood Arts	-	-	-	13,163
	281,605	290,484	572,089	580,705

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Staff costs £	Premises costs including depreciation £	Total 2023 £	Total 2022 £
Development of Welsh Music	Percentage time spent	40,041	11,854	51,895	52,012

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	3,257	3,257	3,070
Other fees paid to auditors	1,754	1,754	1,700
Legal fees	1,158	1,158	2,477
	6,169	6,169	7,247

5

During the year the charity made the following transactions with trustees:

Steph Power

£Nil (2022: £2,477) of expenses were reimbursed to Steph Power during the year.

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

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

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	153,578	148,454
Social security costs	14,876	13,970
Pension costs	31,754	30,367
	<u>200,208</u>	<u>192,791</u>

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:

	2023 No	2022 No
Development of Welsh Music	5	4
Administration and support	2	2
	<u>7</u>	<u>6</u>

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

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2022	59,259	31,920	91,179
Additions	2,944	-	2,944
At 31 March 2023	62,203	31,920	94,123
Depreciation			
At 1 April 2022	35,421	10,215	45,636
Charge for the year	7,456	1,277	8,733
At 31 March 2023	42,877	11,492	54,369
Net book value			
At 31 March 2023	19,326	20,428	39,754
At 31 March 2022	23,838	21,705	45,543

9 Stock

	2023 £	2022 £
Stocks	13,439	12,926

10 Debtors

	2023 £	2022 £
Trade debtors	24,175	1,090
Prepayments	41,551	73,947
Other debtors	1,400	1,400
	67,126	76,437

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	213,750	223,319

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	55,952	75,328
Other creditors	2,080	-
Accruals	4,140	37,976
	<u>62,172</u>	<u>113,304</u>
	2023 £	2022 £
Deferred income at 1 April 2022	(18,772)	(10,000)
Resources deferred in the period	-	(13,772)
Amounts released from previous periods	18,772	5,000
Deferred income at year end	<u>-</u>	<u>(18,772)</u>

13 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	<u>14,625</u>	<u>14,625</u>
Other		
Within one year	-	478
Between one and five years	<u>-</u>	<u>2,627</u>
	<u>-</u>	<u>3,105</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Fund	122,645	288,168	(288,809)	122,004
Restricted funds				
Grand piano	18,354	-	(1,277)	17,077
CoDi Project	22,024	64,170	(40,830)	45,364
Lottery	46,867	148,200	(153,877)	41,190
Affricerdd	277	-	(277)	-
International Events	1,954	30,552	(29,133)	3,373
Arts Active Trust	6,999	-	(5,576)	1,423
Tapestri	12,588	24,570	(17,836)	19,322
Showcase Scotland	13,213	22,992	(14,061)	22,144
Total restricted funds	<u>122,276</u>	<u>290,484</u>	<u>(262,867)</u>	<u>149,893</u>
Total funds	<u>244,921</u>	<u>578,652</u>	<u>(551,676)</u>	<u>271,897</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Fund	131,924	269,475	(278,754)	122,645
Restricted				
Grand piano	19,631	-	(1,277)	18,354
CoDi Project	35,186	58,434	(71,597)	22,023
Lottery	22,145	148,200	(123,478)	46,867
Affricerdd	-	6,640	(6,363)	277
International Events	-	3,342	(1,388)	1,954
Wales Arts International	-	29,988	(16,775)	13,213
Arts Active Trust	-	10,000	(3,000)	7,000
WJCB	-	14,625	(14,625)	-
Tapestri	-	49,140	(36,552)	12,588
Total restricted funds	76,962	320,369	(275,055)	122,276
Total funds	208,886	589,844	(553,809)	244,921

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

The Grand piano fund represents the gift of a grand piano to Tŷ Cerdd.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	22,677	17,077	39,754
Current assets	161,499	132,816	294,315
Current liabilities	(62,172)	-	(62,172)
Total net assets	122,004	149,893	271,897

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	27,189	18,354	45,543
Current assets	208,760	103,922	312,682
Current liabilities	(113,304)	-	(113,304)
Total net assets	122,645	122,276	244,921

TY CERDD - MUSIC CENTRE WALES

England & Wales - Charity number 1152853

Accounts

Tŷ Cerdd - Music Centre Wales

Annual Report and Financial Statements

for the Year Ended 31 March 2022



Tŷ CERDD
Music Centre Wales

hyrwyddo a dathlu cerddoriaeth Cymru
promoting and celebrating the music of Wales

HSJ Audit Limited
Auditor
Severn House
Hazell Drive
Newport
NP10 8FY

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Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2022.

OBJECTIVES AND ACTIVITIES

Tŷ Cerdd's mission is:

To support artists, communities and audiences to create, perform and participate in the music of Wales.

And our vision:

We envisage a Wales in which music-creators of all genres and backgrounds are enabled to make music and develop careers; in which a diversity of people and communities can engage in and enjoy Welsh music.

If you're making music in Wales, it's Welsh music!

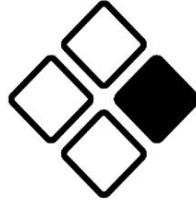
We deliver this mission and vision through a range of activities with composers / music-creators and collaboration with organisations and communities. We served the whole of Wales and increasingly work from our homes (which take in south-east and west Wales), and our base in Wales Millennium Centre, which hosts a recording studio and a library of music for hire, alongside an archive collection.

We engage with international audiences and sectors, not only through our record label and publishing imprint, but also through artist-development initiatives with partners, and through our place in a range of international networks.

We deliver Lottery funding on behalf of Arts Council of Wales.

Our current goals as a charity are:

- Providing greater equality of opportunity for artists and communities
- Sustaining & developing excellence
- Ensuring a fit and agile organisation, able to deliver work for stakeholders and with partners
- Strengthening the music infrastructure within Wales



Cornerstones / Conglfeini



Artists / Artistiaid

We place artists at the heart of our work. We value their innovation, their creativity and their diversity. We are committed to enabling the creation of Welsh music, across a range of genres.

Rydym yn rhoi artistiaid yng nghanol ein gwaith. Rydym yn gwerthfawrogi eu harloesedd, eu creadigrwydd a'u hamrywiaeth. Rydym yn ymrwymedig i hybu cyfleoedd i greu cerddoriaeth Gymreig, ar draws ystod o genres.



Communities / Cymunedau

The communities across Wales making music are our lifeblood.

Y cymunedau sy'n cerddora ar draws Cymru yw ein heneidfaeth.



Diversity / Amrywiaeth

We celebrate and embrace the diversity of people in Wales, and value difference.

Rydym yn dathlu ac yn cofleidio amrywiaeth pobl Cymru gan werthfawrogi'r gwahaniaethau.



Equality / Cydraddoldeb

We are passionate about equality for artists and audiences, and strive to remove barriers, be they of race, gender, gender-identity, disability, age, geography, sexuality, religion, language, poverty.

Rydym ar dân dros gydraddoldeb, i artistiaid a chynulleidfaoedd, gan ymdrechu i gael gwared â rhwystrau, boed ar sail hil, rhywedd, hunaniaeth rywedd, anabledd, oedran, daearyddiaeth, rhywioldeb, crefydd, iaith neu dlodi.



Kindness / Caredigrwydd

Kindness and compassion are central to our organisational culture, and to all our engagement.

Mae caredigrwydd a thrugaredd yn ganolog i ddiwylliant ein sefydliad ac i'n holl weithgarwch ymgysylltu.



Partnerships / Partneriaethau

We collaborate across these cornerstones with organisations and partners to develop opportunities and improve access for artists and audiences.

Rydym yn cydweithredu ar draws y conglfeini yma â sefydliadau a phartneriaid i ddatblygu cyfleoedd a gwella mynediad i artistiaid a chynulleidfaoedd.



Sustainability / Cynaliadwyedd

Protection of the environment is fundamental, and we acknowledge our responsibility to respond to the global climate emergency.

Mater sylfaenol yw amddiffyn yr amgylchedd ac rydym yn cydnabod ein cyfrifoldeb i ymateb i'r argyfwng hinsawdd byd-eang.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose.

Grant making policies

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ACHIEVEMENTS AND PERFORMANCE

2021-22 opened with the Welsh music sector striving to find a new norm amid the continued impacts of Covid-19, which saw variants surging, rafts of performances still being cancelled, and music-makers endeavouring to keep creating and performing. The challenge for Tŷ Cerdd was clear, and two-fold: to deliver support to an increasingly broad range of music-makers and communities, and to sustain ourselves as an organisation in the light of Covid-related loss of earned income.

The work of **CoDi**, Tŷ Cerdd's music-creator-development initiative, remained central to that strategic support of Welsh music. CoDi's action-research model enables the organisation to create pathways to targeted groups, genres, demographics, and provides a route to remove barriers and extend reach, and during this year, with support from Arts Council of Wales, PRS Foundation (through their UK-wide Talent Development Programme) and RVW Trust, and alongside a number of partner organisations, we rolled out an expanded programme of CoDi, including:

- **CoDi Opera** Composer Robert Fokkens, writer/dramaturg Sophie Rashbrook, soprano/composer Sarah Dacey and pianist Christopher Williams worked with six participating composers through a series of workshops. Moving from scenario, through libretto to writing for voice, each created an aria. The TC team created a video presentation of each new work.
Participants: Bethan Morgan-Williams, Eloise Gynn, Ethnie Foulkes, Gareth Olubummi Hughes, Jasper Dommett, Rebecca Horrox
- **CoDi DIY** A pathway for music-creators who had not accessed post-school music education, CoDi DIY worked with a diverse cohort of nine artists, from singer-songwriters, R&B and folk, to classical, experimental and electronic, the participants were mentored by pathway leader Pwyll ap Sion alongside a specially-selected team of mentors. Each participant's new work was recorded in the TC studio, with several of the artists working with the Mavron String Quartet.
Participants: Cara Ludlow, Francesca Murphy, Gwen Sion, Hannah Rattigan (Hannah Paloma), Heledd Evans, Jake Griffiths, Josh Whyte, Kevs Ford, Rich Thair
- **CoDi Grange** An arts and health initiative, in partnership with Aneurin Bevan University Health Board and consultancy Studio Response. CoDi Grange commissioned a cohort of

artists to create music and sound installations for the multi-faith chapel space in the new Grange University Hospital at Llanfrecfha, near Cwmbran. Central to the creation period for all of the artists was direct engagement with members of the community within the health board's ward. The completed works were released on a digital album, *Cynefin - Music for the Grange*, released on Tŷ Cerdd Records.

Participants: Jo Thomas (lead artist); Ashley John Long, Delyth & Angharad Jenkins, Leona Jones, Stacey Blythe, Teifi Emerald

- **Adopt a Music Creator** We collaborated with Making Music and Sound and Music on their scheme to match a creative artist with a leisure-time group to create. Eloise Gynn and Monmouth Male Voice Choir were selected, and both received support and skills workshop alongside a cohort of music-creators and performing groups.
- **CoDi Cân** This collaboration with the National Eisteddfod was aimed at young music-creators of colour (aged under 26), and supported them to create new songs in Welsh and accompanying music videos for broadcast during the online Eisteddfod Amgen. Lead artists Lily Beau (Welsh language; songwriting), Tumi Williams (performance) and Jonny Reed (videography) mentored.
Participants: Bailey Ahmed, Gabin Kongolo, Kiddus Murrell, Mandy Leung, Sizwe Chitiyo
- **CoDi Off-Grid** A network of experimental sound-artists and music creators working in free-improvisation, sound-art, noise, drone, no-input mixing or other avant-garde practice. The initiative created a database of artists, and held online talks and discussion events with the Teifi Emerald & Trishna Jaikara (from Ladies of Rage) and sound artist Meilir.
- **CoDi Lead** Composer Lloyd Coleman (Associate Music Director of Paraorchestra) and an ensemble of four exceptional musicians who identify as D/deaf or disabled worked with the composers/music-creators in a series of workshops, exploring the new possibilities and artistic horizons that working with disabled artists can bring.
Participants: Daniel Soley, Jefferson Lobo, Litang Shao, Lucy McPhee, Sam Buttler, Tayla-Leigh Payne.
- **CoDi Self** Following an open call which drew in excess of 60 bids, 9 music-creators were selected to work with a remarkable central team of 7 lead artists, all making waves in their own genres and fields. The cohort of worked on their own practices through collaboration with others on two intensive retreats in spring 2022.
Lead artists: Catrin Finch, Eädyth, Lade Nade, Mr Phormula, N'famady Kouyaté, Rowland Sutherland, Kiddus Murrell
Participating artists: Anna Arrietta, Dan Swain, EIIICE, Goodparley, Hannah Paloma, TRUTH, Joseph Gnagbo, Małgola No, Sarah Zyborska
- **CoDi INTERACT** An online hub, complemented by a series of workshops – including, during this year, a composer networking session with Q&A by Lynne Plowman & Sarah Lianne Lewis, and a Composer Forum chaired by Lloyd Coleman.
- **CODA 2021** The staff team put together a digital festival of work developed with music-creators, spanning autumn 2021.

Support for music-making up and down the nation was delivered through our **Lottery funds**, delegated from Arts Council of Wales, and split across three pots:

- **Create** – resourcing the creation of new work by music-creators of any genre
- **Engage** – funding a range of activity, from live performance and workshops to community collaborations
- **Inspire** – supporting the development of work with participants aged under 26

From leisure-time and community groups to professional work in a range of diverse settings, over £140k of funds was distributed in 104 awards to organisations (35 Create, 40 Engage, 29 Inspire). All schemes were over-subscribed, and have been attracting a perceptibly more diverse range of organisations submitting bids. New relationships with Disability Arts Cymru and Race Council Cymru have been part of a commitment to ensuring representation on funding panels.

As part of our commitment to celebrate music and musicians from across the nation, our **Tapestri** programme continued: a brand new, living music archive, a nation-wide musical celebration of the people, communities and languages of Wales. Partners across the project were Disability Arts Cymru, National Eisteddfod and National Library of Wales. The threads of Tapestri in 21-22 were:

- **Perisgop** – disabled-led digital music-theatre production, placing lived-experience at the heart of this commentary on life with sight-loss in Wales. Created by an all-disabled team (headed by composer Gareth Churchill and writer Kaite O'Reilly), this was launched on 3 December 2021 to mark the International Day of Disabled People.
- **Bwthyn Sonig** – enabling learning-disabled music creators to express and develop their own music, in one-to-one and ensemble settings. The project partners were Canolfan Gerdd William Mathias, Touch Trust, Sonic Bothy (Glasgow), and lead artists Jo Thomas, Teifi Emerald, Elin Taylor and Katherine Betteridge.
- **Affricerdd** – commissions by Wales-based artists of African descent across 2 strands
 - Plethu Affricerdd (in collaboration with National Dance Company Wales) paired music-creators with dance artists to develop a dance video. The pairings were Eric Martin Kamosi with Idrissa Camara; Thalia Ellice Richardson with Kitsch n Sync; Seun Babtola with June Campbell-Davies; Jefferson Lobo & Gundija Zandersona.
 - Cân Affricerdd commissioned songs in any language, with accompanying music videos, from N'famady Kouyaté (Mandinka), Tumi Williams (Yoruba), Andrew Ogun (English & Welsh), Mirari More (English) and Sizwe Chitiyo (English).

In early 2021/22 Kiddus Murrell joined the team for a year, under the **Weston Jerwood Creative Bursaries** (WJCB) programme, a scheme that supports individuals from lower socio-economic backgrounds to develop careers in the arts through a Fellowship bursary. Kiddus worked with the team for half of each week over the year, supporting delivery across our activity including community engagement and artist development, and focussed on his own artistic practice for the other half. Alongside this, members of staff and board took part in organisational development sessions attended by colleagues from across the UK cohort. During his last months with Tŷ Cerdd, Kiddus and Tŷ Cerdd worked with Arts Active on a sonic map of Cardiff with young people from across the city. The legacy of the WJCB scheme has been wide-reaching for the organisation.

During his time with us, Kiddus Murrell also contributed to **Music and Race in Wales**, our over-arching strategy developed initially through work during the pandemic in a series of open discussions (co-hosted with Privilege Café). Alongside tactical examples such as the Affricerdd, we also initiated a series of **Music Industry 101** sessions – online skill-and-information sharing for all music creators, but always presented and hosted by people of colour. This expanded to strategic work around Race, that has become embedded across our work and is informing future programmes.

Following a distinct covid-related hiatus for label activities and releases during 20/21, the recording operation pivoted back to generating activity on the **Tŷ Cerdd Records**. Releases during this period:

- ***Taliesin's Song Book*** 20th & 21st-century Welsh song performed by Andrew Matthews-Owen plus host of prominent Welsh singers and harpist Catrin Finch.
- ***Summer's Day*** Chris Williams performing Mervyn Roberts – hidden gems of Welsh keyboard repertoire, some of which we published alongside the release.

- *Silver Apples of the Moon* Ensemble Eos performing chamber ensemble music by Peter Reynolds, Mervyn Burtch and Chris Weeks.
- *Cynefin – Music for the Grange* Digital release of the six works commissioned for the Grange University Hospital facility in Llanfrechfa.
- *Hyperion* An EP by Cara Ludlow, an emerging folk artist we worked with on CoDi DIY, including specially arranged accompaniments by the Mavron Quartet.

At the close of the financial year, as part of the reanimation of the label, we contracted Steve Long (Director of Signum Records, a successful independent label) to work with us on developing the business model.

Over on **Tŷ Cerdd Publications** activity was flexed to provide different a variety of areas of support to composers, as well as to documenting new work created through the CoDi programme, and a great deal of capacity was used on creating video content for the CoDA digital festival. Alongside this activity, 8 new works were published in 2021-22, from established contemporary composers to emerging artists whose work was published through CoDi and NightMusic strands. Expert in-house editing and mentoring is a particularly useful part of the Tŷ Cerdd offer, adding value and legacy to the artist-development opportunities we offer, and was invaluable to the composer cohort of 21-22.

And the **Tŷ Cerdd library and collection** recommended more regular activity during the recovery period, as performing groups and societies began to restart and re-engage with music-making, both live and digital, and performers – from students to professional – accessed the research resource to discover Welsh repertoire.

Showcase Scotland Artist Development Programme: complementary to our CoDi work, Tŷ Cerdd worked in partnership with FOCUS Wales and Trac Cymru, with funding and support from Wales Arts International, on rolling out a substantial programme of artist development for a cohort of 15 artists/acts selected from applications to Showcase Scotland (industry facing showcase at Celtic Connections, which featured Wales in January 2022) (inc Music Ind 101). The programme included a central programme of mentoring, alongside bursaries and training.

Our strong and growing relationship with **RWCMD** continued. In a digital space we once again collaborated to present work for the National Eisteddfod's Eisteddfod Amgen. Our partnership reaches across the musical activity of the conservatoire, and we were able to host interns from their Arts Management MA course, who worked on a number of areas of Tŷ Cerdd activity.

Tŷ Cerdd's role in **sector representation and development**, within Wales and the UK, and on an international stage, was significant during this year, including:

- IAMIC (International Association of Music Centres) – active membership in this network, including digital workshops and events, plus general assembly. (TC's director sits on the IAMIC board.)
- ISCM (International Society for Contemporary Music) – another important network for Wales and Tŷ Cerdd. We submitted Welsh work to ISCM's online initiative to share new work internationally; and took part in the organisation's digital General Assembly, as well as running a call for scores to Welsh artists.
- Tŷ Cerdd brokered a relationship between French contemporary group Ensemble Télémaque, who commissioned three Welsh composers – Richard Baker, Sarah Lianne Lewis, Lynne Plowman. The composers and TC director visited Marseille in October 2021 for a *Wales Lab* week, to attend the commissions and work with students and audiences.
- Sitting on funding or decision panels for organisations including PRS Foundation, Youth Music, Royal Philharmonic Society, The Ivors, Diaphonique and Wales Arts International.
- Panels and presentations for conferences and events
 - Open University event on women in classical music

- Bangor University's Women's Work in Music
- Association of British Orchestras education panel
- For Welsh Government:
 - part of the Creative Wales Music Stakeholder Group
 - sitting on the Music Education in Wales steering group
 - part of Cross Party Group for Music.
- Representation at a UK PRS for Music event in Cardiff
- Representation at Showcase Scotland, providing direct support to an individual artist (Eve Goodman) alongside the 6-strong cohort of Welsh acts.

Tŷ Cerdd's board of trustees continued to provide **governance** and invaluable support to the staff team through quarterly board meetings and monthly board shorts. Both staff and board members took part in Theory of Change sessions in the early part of the year – taking forward, in particular, the strategy and targets around EDI that the organisation has been driving forward since before Covid-19. We engaged with Anthem on their Wales Youth Music Forum, sponsoring three young people to participate, and informing our future decision to recruit young trustees.

During the period, we played a part in consultation and visioning work with **Wales Millennium Centre**, where our office is based, into the creation of Makers' Spaces at the venue– plans for which include us as key collaborators on work in the Studio space, and which will impact considerably on our office space and activity in coming years.

Financial review

Policy on reserves

As at 31 March 2022 the charity was reporting total reserves of £244,921 (2021: £208,886). Of this balance £122,645 (2021: £131,924) related to general unrestricted reserves and £122,276 (2021: £76,962) related to restricted reserves.

Of the unrestricted reserves a balance £95,456 (2021: £101,010) related to free reserves which are readily available to the Trustees.

It is the policy of the charity to hold sufficient reserves to meet all immediate liabilities and costs associated with any known future commitments. The level at which this balance is set is reviewed periodically by the trustees' to ensure reflective of the charity's current position.

Investment policy and objectives

Any surplus cash balances held are deposited within interest bearing accounts.

PLANS FOR FUTURE PERIODS

Plans for 2022/23 include

Alongside implementing plans to develop Tŷ Cerdd Records through the continued consultation with Signum Records, further releases and publications are planned, including:

- ***Soliloquies*** – Gwenllïan Llŷr, harp. A collection of Welsh music spanning 18th to 21st centuries.
- ***Unbroken Threads*** – Mary Hofman & Richard Ormrod performing work by five British women
- ***Undod / Unity*** – an album by Welsh-Indian band Khamira, fronted by trumpeter/jazz composer Tomos Williams
- ***Between Earth and Sea*** – Trio Anima. A mix of brand new and enduring repertoire for flute, harp and viola.

The development of CoDi artist development work, with a range of interventions and creative pathways, including:

- **Somali Dance** pathway
- development project around **Organ at Theatr Soar** in Merthyr Tydfil, prioritising Welsh language
- development of **Bwthyn Sonig** work with learning disabled music-creators
- **mentoring** scheme
- adding capacity and activity the **Off-grid** network
- range of professional development **workshops**

Rolling out a further strand of **Tapestri**:

- **Polskerdd** – community music-making and feasting with the Polish and Welsh communities in Aberystwyth, in collaboration with Aberystwyth Arts Centre and Penparcau Community Forum.

Further strategic work in **Equalities, Diversity and Inclusion** work, including development of the Music Industry 101 strand.

Advancement of our **Lottery** schemes, in partnership with Disability Arts Cymru and Race Council Cymru.

The furtherance of our **international work**, including through the ISCM and IAMIC networks, and the delivery of the Wales presence at Classical:NEXT and WOMEX, in partnership with Wales Arts International

The completion of the extensive **artist-development programme** (in collaboration with FOCUS Wales, Trac and Wales Arts International) connected to Wales @ Showcase Scotland 2022.

Development of the **Board** through an open call for new trustees, with a particular emphasis on young people.

Continued dialogue and planning with **WMC** over the development of makers' Spaces and office.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The charity is controlled by its constitution being a constitution of a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of trustees

As set out in the Constitution, the Chairman and Vice Chairman are elected by, and the Director and treasurer appointed by, the trustees.

Induction and training of trustees

All new trustees undergo an induction programme, which includes:

- an induction pack that is given to new trustees (and to re-elected trustees), which includes policy and procedures such as declaration of interest, confidentiality, policies and means of assistance for member societies
- any other training which may be required from time to time.

Relationships with related parties

Arts Council of Wales

The Charity receives funding from the Arts Council of Wales, one of whose officers attends meetings of the Board, and regularly liaises with the Director. The Arts Council of Wales provided revenue grant funding to Tŷ Cerdd - Music Centre Wales this financial year in the sum of £206,775 (2021: £204,525).

Organisational structure

Tŷ Cerdd's board of trustees meets quarterly, with frequent Board Shorts between main meetings (monthly, where possible). All trustees are required to declare conflicts of interest annually and to absent themselves from the meeting in the case of a personal conflict. Trustees are appointed for an initial term of three years and can be re-elected at Annual General Meetings (or other specially convened meetings) for two subsequent terms of three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Steph Power, Chair

Christopher Parsons

Gillian Green

Graham Howe

Harriet Wybor

John Hywel Morris

Nasir Adam (Resigned 02/11/2021)

Rachel Ford-Evans (appointed 17/12/2021)

Sara Beer

Tumi Williams

Staff

Deborah Keyser, Director

Abby Charles, Finance & Administration Manager

Ethan Davies, Publishing & Research Officer

Kiddus Murrell, Resident Music Creator

James Clarke, Recording Studio Manager & Producer

Matthew Thistlewood, Projects Manager

Shakira Mahabir, Relationships & Communications Manager

Principal Office

The Wales Millennium Centre

Bute Place

Cardiff

CF10 5AL

Charity Registration Number

1152853

Bankers

HSBC, 56, Cardiff Queen Street

Auditor

HSJ Audit Limited

Auditor

Severn House, Hazell Drive, Newport NP10 8FY

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

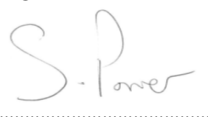
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 7 December 2022 and signed on its behalf by:



Steph Power

Chair

Independent Auditor's Report to the Members of Tŷ Cerdd - Music Centre Wales

Opinion

We have audited the financial statements of Tŷ Cerdd - Music Centre Wales (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

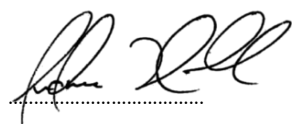
In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Andrew Hill (Senior Statutory Auditor)

For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 20/12/2022

Tŷ Cerdd - Music Centre Wales

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		7,471	-	7,471
Charitable activities		260,336	320,369	580,705
Other income		1,668	-	1,668
Total income		269,475	320,369	589,844
Expenditure on:				
Charitable activities		(278,754)	(275,055)	(553,809)
Total expenditure		(278,754)	(275,055)	(553,809)
Net (expenditure)/income		(9,279)	45,314	36,035
Net movement in funds		(9,279)	45,314	36,035
Reconciliation of funds				
Total funds brought forward		131,924	76,962	208,886
Total funds carried forward	14	122,645	122,276	244,921
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		30	-	30
Charitable activities		296,830	205,432	502,262
Total income		296,860	205,432	502,292
Expenditure on:				
Charitable activities		(264,007)	(175,632)	(439,639)
Total expenditure		(264,007)	(175,632)	(439,639)
Net income		32,853	29,800	62,653
Net movement in funds		32,853	29,800	62,653
Reconciliation of funds				
Total funds brought forward		99,071	47,162	146,233
Total funds carried forward	14	131,924	76,962	208,886

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 14.

The notes on pages 18 to 28 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales
(Registration number: 1152853)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	45,543	50,544
Current assets			
Stocks	9	12,926	10,944
Debtors	10	76,437	138,276
Cash at bank and in hand	11	223,319	180,070
		<u>312,682</u>	<u>329,290</u>
Creditors: Amounts falling due within one year	12	<u>(113,304)</u>	<u>(170,948)</u>
Net current assets		<u>199,378</u>	<u>158,342</u>
Net assets		<u>244,921</u>	<u>208,886</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	122,276	76,962
Unrestricted income funds			
Unrestricted funds		<u>122,645</u>	<u>131,924</u>
Total funds	14	<u>244,921</u>	<u>208,886</u>

The financial statements on pages 15 to 28 were approved by the trustees, and authorised for issue on 7 December 2022. and signed on their behalf by:



Steph Power
Chair

The notes on pages 18 to 28 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales

Cash Flow Statement for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		36,035	62,653
Adjustments to cash flows from non-cash items			
Depreciation		9,641	6,688
		<u>45,676</u>	<u>69,341</u>
Working capital adjustments			
Increase in stocks	9	(1,982)	(2,812)
Decrease/(increase) in debtors	10	61,839	(100,690)
(Decrease)/increase in creditors	12	<u>(57,644)</u>	<u>83,718</u>
Net cash flows from operating activities		47,889	49,557
Cash flows from investing activities			
Purchase of tangible fixed assets	8	<u>(4,640)</u>	<u>(17,034)</u>
Net increase in cash and cash equivalents		43,249	32,523
Cash and cash equivalents at 1 April		<u>180,070</u>	<u>147,547</u>
Cash and cash equivalents at 31 March		<u>223,319</u>	<u>180,070</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 18 to 28 form an integral part of these financial statements.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Tŷ Cerdd - Music Centre Wales meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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.

Intangible assets

Intangible assets represent recording costs in relation to online content and are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised over their estimated useful economic lives.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Recording costs	5 years straight line

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:

Library publications - 10% straight line
Musical instruments - 25 years straight line
Studio and office equipment - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the weighted average method.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	2,471	2,471	30
Legacies	5,000	5,000	-
	<u>7,471</u>	<u>7,471</u>	<u>30</u>

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Library hire charges	718	-	718	265
Recording studio	41,973	-	41,973	61,116
Arts Council of Wales Revenue Grant	206,775	-	206,775	232,753
Arts Council of Wales Lottery Grant	7,800	148,200	156,000	90,000
CoDI Project	3,070	58,434	61,504	59,674
Wales Arts International	-	-	-	1,000
Affricerdd	-	6,640	6,640	7,454
Welsh Government Emergency Funds	-	-	-	50,000
Tapestri	-	49,140	49,140	-
International Events	-	3,341	3,341	-
Wales Arts International	-	29,988	29,988	-
Arts Active Trust	-	10,000	10,000	-
WJCB	-	1,463	1,463	-
Jerwood Arts	-	13,163	13,163	-
	260,336	320,369	580,705	502,262

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Analysis of governance and support costs

Support costs allocated to charitable activities

		Staff costs £	Premises costs including depreciation £	Total 2022 £	Total 2021 £
	Basis of allocation				
Development of Welsh Music	Percentage time spent	38,558	13,454	52,012	47,857

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Audit fees			
Audit of the financial statements	3,070	3,070	3,070
Other fees paid to auditors	1,700	1,700	1,550
Legal fees	2,477	2,477	206
	<u>7,247</u>	<u>7,247</u>	<u>4,826</u>

5 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Steph Power

£2,477 (2021: £206) of expenses were reimbursed to Steph Power during the year.

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

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

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	148,454	140,456
Social security costs	13,970	8,224
Pension costs	30,367	26,323
	<u>192,791</u>	<u>175,003</u>

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:

	2022 No	2021 No
Development of Welsh Music	4	4
Administration and support	2	1
	<u>6</u>	<u>5</u>

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

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2021	54,619	31,920	86,539
Additions	4,640	-	4,640
At 31 March 2022	59,259	31,920	91,179
Depreciation			
At 1 April 2021	27,057	8,938	35,995
Charge for the year	8,364	1,277	9,641
At 31 March 2022	35,421	10,215	45,636
Net book value			
At 31 March 2022	23,838	21,705	45,543
At 31 March 2021	27,562	22,982	50,544

9 Stock

	2022 £	2021 £
Stocks	12,926	10,944

10 Debtors

	2022 £	2021 £
Trade debtors	1,090	9,566
Prepayments	73,947	128,710
Other debtors	1,400	-
	76,437	138,276

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	223,319	180,070

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	75,328	132,647
Accruals	37,976	38,301
	113,304	170,948
	2022 £	2021 £
Deferred income at 1 April 2021	(10,000)	-
Resources deferred in the period	(13,772)	(10,000)
Amounts released from previous periods	5,000	-
Deferred income at year end	(18,772)	(10,000)

13 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
Within one year	14,625	14,625
Between one and five years	-	14,625
	14,625	29,250
Other		
Within one year	478	478
Between one and five years	2,627	2,627
	3,105	3,105

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Fund	131,924	269,475	(278,754)	122,645
Restricted funds				
Grand piano	19,631	-	(1,277)	18,354
CoDi Project	35,186	58,434	(71,597)	22,023
Lottery	22,145	148,200	(123,478)	46,867
Affricerdd	-	6,640	(6,363)	277
International Events	-	3,342	(1,388)	1,954
Wales Arts International	-	29,988	(16,775)	13,213
Arts Active Trust	-	10,000	(3,000)	7,000
WJCB	-	14,625	(14,625)	-
Tapestri	-	49,140	(36,552)	12,588
Total restricted funds	76,962	320,369	(275,055)	122,276
Total funds	208,886	589,844	(553,809)	244,921

Tŷ Cerdd - Music Centre Wales

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General Fund	99,071	296,860	(264,007)	131,924
Restricted				
Grand piano	20,908	-	(1,277)	19,631
CoDi Project	8,443	53,000	(26,257)	35,186
Lottery	17,811	133,000	(128,666)	22,145
Wales Art	-	1,000	(1,000)	-
Affricerdd	-	7,454	(7,454)	-
Arts Council of Wales - Stabilisation Grant	-	10,978	(10,978)	-
Total restricted funds	47,162	205,432	(175,632)	76,962
Total funds	146,233	502,292	(439,639)	208,886

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

The Grand piano fund represents the gift of a grand piano to Tŷ Cerdd.

The Composer and performer bursaries fund represents legacy income received by the charity during the year for this specific purpose.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	27,189	18,354	45,543
Current assets	208,760	103,922	312,682
Current liabilities	(113,304)	-	(113,304)
Total net assets	122,645	122,276	244,921

TY CERDD - MUSIC CENTRE WALES

England & Wales - Charity number 1152853

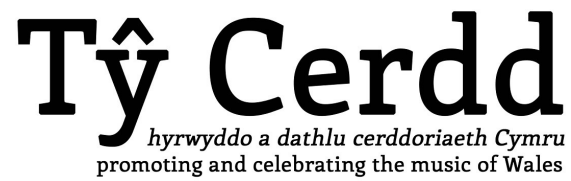
Accounts

Charity registration number: 1152853

Tŷ Cerdd - Music Centre Wales

Annual Report and Financial Statements

for the Year Ended 31 March 2021



HSJ Audit Limited
Auditor
Severn House
Hazell Drive
Newport
NP10 8FY

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Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

Tŷ Cerdd's mission is:

To support artists, communities and audiences to create, perform and participate in the music of Wales.

And our vision:

We envisage a Wales in which music-creators of all genres and backgrounds are enabled to make music and develop careers; in which a diversity of people and communities can engage in and enjoy Welsh music.

If you're making music in Wales, it's Welsh music!

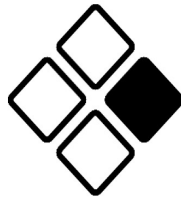
We deliver this mission and vision through a range of activities with composers / music-creators and collaboration with organisations and communities. We served the whole of Wales and increasingly work from our homes (which take in south-east and west Wales), and our base in Wales Millennium Centre, which hosts a recording studio and a library of music for hire, alongside an archive collection.

We engage with international audiences and sectors, not only through our record label and publishing imprint, but also through artist-development initiatives with partners, and through our place in a range of international networks.

We deliver Lottery funding on behalf of Arts Council of Wales.

Our current goals as a charity are:

- Providing greater equality of opportunity for artists and communities
- Sustaining & developing excellence
- Ensuring a fit and agile organisation, able to deliver work for stakeholders and with partners
- Strengthening the music infrastructure within Wales



Cornerstones / Conglfeini



Artists / Artistiaid

We place artists at the heart of our work. We value their innovation, their creativity and their diversity. We are committed to enabling the creation of Welsh music, across a range of genres.

Rydym yn rhoi artistiaid yng nghanol ein gwaith. Rydym yn gwerthfawrogi eu harloesedd, eu creadigrwydd a'u hamrywiaeth. Rydym yn ymrwymedig i hybu cyfleoedd i greu cerddoriaeth Gymreig, ar draws ystod o genres.



Communities / Cymunedau

The communities across Wales making music are our lifeblood.

Y cymunedau sy'n cerddora ar draws Cymru yw ein heneidfaeth.



Diversity / Amrywiaeth

We celebrate and embrace the diversity of people in Wales, and value difference.

Rydym yn dathlu ac yn cofleidio amrywiaeth pobl Cymru gan werthfawrogi'r gwahaniaethau.



Equality / Cydraddoldeb

We are passionate about equality for artists and audiences, and strive to remove barriers, be they of race, gender, gender-identity, disability, age, geography, sexuality, religion, language, poverty.

Rydym ar dân dros gydraddoldeb, i artistiaid a chynulleidfaoedd, gan ymdrechu i gael gwared â rhwystrau, boed ar sail hil, rhywedd, hunaniaeth rywedd, anabledd, oedran, daearyddiaeth, rhywioldeb, crefydd, iaith neu dlodi.



Kindness / Caredigrwydd

Kindness and compassion are central to our organisational culture, and to all our engagement.

Mae caredigrwydd a thrugaredd yn ganolog i ddiwylliant ein sefydliad ac i'n holl weithgarwch ymgysylltu.



Partnerships / Partneriaethau

We collaborate across these cornerstones with organisations and partners to develop opportunities and improve access for artists and audiences.

Rydym yn cydweithredu ar draws y conglfeini yma â sefydliadau a phartneriaid i ddatblygu cyfleoedd a gwella mynediad i artistiaid a chynulleidfaoedd.



Sustainability / Cynaliadwyedd

Protection of the environment is fundamental, and we acknowledge our responsibility to respond to the global climate emergency.

Mater sylfaenol yw amddiffyn yr amgylchedd ac rydym yn cydnabod ein cyfrifoldeb i ymateb i'r argyfwng hinsawdd byd-eang.

Public benefit

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose.

Grant making policies

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ACHIEVEMENTS AND PERFORMANCE

2020-21 was a year unlike any before it. No walk of life or part of the world escaped the onslaught of the COVID-19 pandemic, and the music sector among every other was hit hard by the initial and the ongoing crisis. COVID-19 in turn threw a new light on inequality and exclusion, heightened by the killing of George Floyd and the ensuing traction of the Black Lives Matter movement. These issues all impacted significantly on the arts sector: on artists, communities and organisations.

Tŷ Cerdd quickly pivoted to provide support to our key constituents: most music-creators' livelihoods were decimated, and community groups' lifelines were cut, and both became our priority. With the whole team working from home, we worked to create online development and support for composers and music-creators, and to disseminate information and guidance to community groups as Welsh Government's information was published and revised through the continuing pandemic.

Alongside this, the recording operation – usually run from the Tŷ Cerdd Studio at Wales Millennium Centre, providing an important strand of activity and income – became a digital facility, supporting organisations and artists to create online content for their communities and audiences. This activity not only provided a valuable service for the sector, but also served to mitigate significant Covid-losses across the organisation's crucial income streams (primarily studio rental, record label, publishing and hire library).

The work of CoDi, Tŷ Cerdd's artist-development initiative, took on even greater significance during this period. Artists' ongoing need to advance their practice was matched with a keener need to develop income as well as to share experiences and create connections during a time of isolation. With support from Arts Council of Wales, PRS Foundation (through their UK-wide Talent Development Programme) and RVW Trust, alongside a number of partner organisations, we rolled out an expanded programme of CoDi: an online programme of workshops alongside a range of paid pathways and opportunities, including:

- **CoDi Arbrofol / CoDi Experimental** A collective of leading artists Angharad Davies, Rhodri Davies & Siwan Rhys, mentored a cohort of six participating artists through a pathway exploring experimental practice. Welsh language was to the fore, and the participants created experimental responses to the Tŷ Cerdd archive.

Participants: Amy Sterly, Emma Daman Thomas, Fern Thomas, Francesca Simmons, Simon Proffitt, Stephen Black

- **CoDi Opera** Composer Robert Fokkens, writer/dramaturg Sophie Rashbrook, soprano/composer Sarah Dacey and pianist Christopher Williams worked with six participating composers through a series of workshops. Moving from scenario, through libretto to writing for voice, each created an aria.

Participants: Bethan Morgan-Williams, Eloise Gynn, Ethnie Foulkes, Gareth Olubumni Hughes, Jasper Dommett, Rebecca Horrox

- **CoDi DIY** A pathway for music-creators who have not accessed post-school music education, CoDi DIY worked with a diverse cohort of nine artists, from singer-songwriters, R&B and folk, to classical, experimental and electronic, the participants were mentored by pathway leader Pwyll ap Sion alongside a specially-selected team of mentors.

Participants: Cara Ludlow, Francesca Murphy, Gwen Sion, Hannah Rattigan (Hannah Paloma), Heledd Evans, Jake Griffiths, Josh Whyte, Kevs Ford, Rich Thair

- **CoDi Grange** An arts and health initiative, in partnership with Aneurin Bevan University Health Board and consultancy Studio Response. CoDi Grange commissioned a cohort of artists to create music and sound installations for the multi-faith chapel space in the new Grange University Hospital at Llanfrecfha, near Cwmbran. Central to the creation period for all of the artists was direct engagement with members of the community within the health board's ward.

Participants: Jo Thomas (lead artist); Ashley John Long, Delyth & Angharad Jenkins, Leona Jones, Stacey Blythe, Teifi Emerald

- **CoDi One2One** In partnership with BBC National Orchestra of Wales, ten composers facing lockdown in Wales were selected to each write a short work for a solo orchestral instrument. Each composer was paired with a member of BBC NOW, who recorded a video of the new work in their own home. The pairings:

Ashely John Long / Matthew Featherstone (flute)
Christopher Bond / Daniel Trodden (tuba)
Daniel Bickerton / Steve Hudson (oboe)
Eloise Gynn / Sandy Bartai (cello)
Gareth Bonello / Alice Neary (cello)
Jack White / Rebecca Jones (viola)
Julia Plaut / Jarek Augustyniak (bassoon)
Mandy Leung / Robert Plane (clarinet)
Natalie Roe / Meilyr Hughes (horn)
Sarah Jenkins / Nick Whiting (violin)

- **Creating orchestral mock-ups** In artistic- and funding-partnership with media composer Jordan Rees, this pathway offered two music-creators a five-week remote learning course on combining sound design and electronic material with acoustic music.

Participants: Jonathan Dalglish, Robert Singer

- **CoDi Off-Grid** A brand new network of experimental sound-artists and music-creators working in free-improvisation, sound-art, noise, drone, no-input mixing or other avant-garde practice. The initiative created a database of artists, and held online talks and discussion events with the following artists:

Sarah Angliss, Kathy Hinde, Leafcutter John, Maggie Nicols, Gwen Sion, Simon Whitehead

- **CoDi Mentors** Five Wales-based music-creators were matched with mentors from beyond Wales, to provide an outside-eye on their creative practice:

Ashley John Long / Laura Jurd
Francesca Simmons / Kathy Hinde
Leona Jones / Kathy Hinde
Mandy Leung / Supriya Nagarajan
Rob Smith / Mark Boden

- **CoDi Adopt a Music-creator** In collaboration with the UK-wide scheme fronted by Making Music and Sound and Music, Tŷ Cerdd selected composer Eloise Gynn from open call, and paired her with Monmouth Male Voice Choir.

Tŷ Cerdd's funding schemes (which distribute Lottery monies through a delegation agreement with Arts Council of Wales) were paused during the first three quarters of 2020/21, and repurposed to ACW's COVID emergency schemes. In January 2021, following dialogue and lobbying, ACW and Welsh Government each committed £50k for emergency community-music funding, which was distributed in three pots, each offering up to £2k per organisation:

- **Rescue** – urgent financial support for groups in danger of becoming insolvent
- **Resource** – helping organisations to resume activity by contributing to costs associated with COVID
- **Restart** – supporting communities to restart music-making through music-creation, performance and collaboration

This emergency funding pot was very heavily over-subscribed, demonstrating the acute need felt by community music organisations across the nation. Alongside the emergency funding, we relaunched a recalibrated suite of regular Lottery funds, also offering awards of up to £2k per organisation:

- **Create** – resourcing the creation of new work by composers and new composers of any genre
- **Engage** – funding a range of activity, from live performance to online productions, from workshops to community collaborations
- **Inspire** – supporting the development of work with participants aged under 26

As with the emergency funding, our own Lottery schemes were heavily oversubscribed at relaunch in January 2021, with a perceptibly more diverse range of organisations submitting bids. New relationships with Disability Arts Cymru and Race Council Cymru were established during this period, and we made a new commitment to ensuring representation on funding panels.

Pre-COVID-19, in 2019/20, Tŷ Cerdd had begun an important participatory initiative: Affricerdd was funded by ACW and delivered in partnership with SSAP (Sub-Saharan Advisory Panel), and was a response to a clear disparity and need in our activity, alongside minimal engagement with our nearest community in Butetown. The project took the form of weekly drop-in sessions in our studio in Wales Millennium Centre, so was cut short by the pandemic. We were able to develop a limited amount of activity with a few of the participants online, and we commissioned them to create a new audio-visual release responding to the music and artists we'd connected with as a group. *Under Skies* was a joyful response to experiences of separation and connection.

During lockdown, with support from Arts Council of Wales's Stabilisation fund, we collaborated with Privilege Café (campaigner / change-maker Mymuna Soleman) to take forward a piece of work on Music & Race in Wales. Six public Zoom events, led by Mymuna Soleman and Tumi Williams (musician, educator, Tŷ Cerdd board member) created a safe space for honest discussion and for sharing of lived-experiences and learning. Guest speakers addressed a range of areas, including education, rurality and intersectionality.

This work was extremely impactful for Tŷ Cerdd, and the catalyst for an ongoing strategic commitment to enabling, supporting and working with artists of colour. The first of these strands began just before the end of the year: Music Industry 101 is a collaboration with FOCUS Wales and Forté Project, and provides support / training / information for music creatives in online events which are led by people of colour.

With Equalities, Diversity and Inclusion (EDI) work taking on increasing importance to us, Tŷ Cerdd ramped up training and development work across the organisation, including participating in Music Masters' I'M IN programme, and undertaking unconscious bias training from Diverse Cymru. We engaged with the seminal #WeShallNotBeRemoved movement, a UK-wide disability arts alliance that advocated and campaigned to support D/deaf and disabled people in the arts, and reaffirmed our Keychange pledge towards gender equality. Additionally, our ongoing commitment to Sound and Music's Fair Access Principles continued to underscore all of our work with artists.

Amid this work, we were accepted as an applicant to the Weston Jerwood Creative Bursaries scheme, alongside 49 other organisations across the UK: a programme that supports individuals from lower socio-economic backgrounds to develop careers in the arts through a Fellowship bursary that part-funds a year's employment. During the period from autumn 2020 to spring 2021, a team made up from staff and board took part in organisational development session across the UK cohort, and we advertised for and recruited our Fellow, Kiddus Murrell (to start in April 2021).

International connections were significantly affected by the worldwide lockdown, and planned events were cancelled and postponed, including ISCM (International Society for Contemporary Music) and IAMIC (International Association of Music Information Centres). During the period, Tŷ Cerdd administered the call to artists for the planned 2021 Festival in Shanghai & Nanning, creating a shortlist of works by Ashley John Long, Claire Victoria Roberts, Gareth Churchill, Julia Plaut, Nathan James Dearden and Niamh O'Donnell. The festival programmers in China selected Ashley John Long's work (for chamber ensemble) for performance, and the event has been rescheduled to March 2022.

Our label, Tŷ Cerdd Records, was impacted significantly by the pandemic. We pressed pause on production while the studio was closed and we were busy prioritising support activity, and meanwhile experienced a COVID-related slump in sales. In March 2021 we resumed activity on the label, with the release of *Cwmwl Tystion*, a jazz album by Tomos Williams and ensemble, later nominated for Welsh Language Album of the Year.

Over on Tŷ Cerdd Publications there were 26 printed works in 2020-1, from established contemporary composers such as Rhian Samuel and Richard Elfyn Jones to emerging artists whose work was published through our CoDI One2One partnership with the BBC. One classic aimed at a young audience that we published from the Hughes & Son catalogue was 'Deg o Forwyr a Chaneuon eraill' by Rhys Jones, in anticipation of it being a set piece at the Urdd Eisteddfod.

Our strong and growing relationship with RWCMD continued, but in a digital space, and once again we collaborated to present with and for the National Eisteddfod: in #EncoreUnawd a cohort of composers were commissioned to write short works for solo instrument, each of whom created video recordings which were broadcast as part of the online Eisteddfod Amgen.

The staff team grew during the year, welcoming back Shakira Mahabir from maternity leave into a new role as Relationships & Communications Manager, with maternity cover Abby Charles taking on a permanent role as Finance & Administration Manager. The Board welcomed Tumi Williams to its ranks, and the Board stepped up to support the team through more regular meetings, with a new pattern emerging: quarterly full board meetings, with monthly Board Shorts to address specific areas. A skills-audit of the Board was undertaken, to assess our needs and strengths, and inform future recruitment.

Financial review

Policy on reserves

As at 31 March 2021 the charity was reporting total reserves of £208,886 (2020: £146,233). Of this balance £131,924 (2020: £99,071) related to general unrestricted reserves and £76,962 (2020: £47,162) related to restricted reserves.

Of the unrestricted reserves a balance £101,010 (2020: £79,781) related to free reserves which are readily available to the Trustees.

It is the policy of the charity to hold sufficient reserves to meet all immediate liabilities and costs associated with any known future commitments. The level at which this balance is set is reviewed periodically by the trustees to ensure reflective of the charity's current position.

Investment policy and objectives

Any surplus cash balances held are deposited within interest bearing accounts.

PLANS FOR FUTURE PERIODS

Plans for 2021/22 include:

Further releases on Tŷ Cerdd Records and publications, including

- *Taliesin's Song Book*: 20th & 21st-century Welsh song performed by Andrew Matthews-Owen plus host of Welsh singers
- *Summer's Day*: Chris Williams performing Mervyn Roberts
- *Silver Apples of the Moon*: Ensemble Eos performing Reynolds, Burtch and Weeks

The development of CoDi artist development work, with a range of interventions and creative pathways, including new creative strands, a range of professional development workshops.

The introduction of Tapestri, a brand new, living music archive, a nation-wide musical celebration of the people, communities and languages of Wales – in partnership with National Library of Wales, Disability Arts Cymru and National Eisteddfod. Tapestri's first four threads:

- *Perisgop* – disabled-led digital music-theatre production, placing lived-experience at the heart of this commentary on life with sight-loss in Wales
- *Bwthyn Sonig* – developing an experimental music ensemble with learning-disabled adults (North & South Wales & online)
- *Affricerdd* – commissions by Wales-based artists of African descent, in collaboration with Sub-Sahara Advisory Panel and National Dance Company Wales
- *Polskerdd* – creative engagement & community feasting with Aberystwyth's Polish & Welsh communities

Further strategic work in Equalities, Diversity and Inclusion work, including our WJCB Fellow placement, and development of the Music Industry 101 strand.

Advancement of our Lottery schemes, in partnership with Disability Arts Cymru and Race Council Cymru.

The furtherance of our international work, including a relationship with Marseille-based Ensemble Télémaque, and engagement with the ISCM and IAMIC networks

An extensive artist-development programme (in collaboration with FOCUS Wales, Trac and Wales Arts International) leading up to Wales @ Showcase Scotland 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

The charity is controlled by its constitution being a constitution of a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of trustees

As set out in the Constitution, the Chairman and Vice Chairman are elected by, and the Director and treasurer appointed by, the trustees.

Induction and training of trustees

All new trustees undergo an induction programme, which includes:

- an induction pack that is given to new trustees (and to re-elected trustees), which includes policy and procedures such as declaration of interest, confidentiality, policies and means of assistance for member societies
- any other training which may be required from time to time.

Relationships with related parties

Arts Council of Wales

The Charity receives funding from the Arts Council of Wales, one of whose officers attends meetings of the Board, and regularly liaises with the Director. The Arts Council of Wales provided revenue grant funding to Tŷ Cerdd - Music Centre Wales this financial year in the sum of £204,525 (2020: £204,525).

Organisational structure

Tŷ Cerdd's board of trustees meets quarterly, with frequent Board Shorts between main meetings (monthly, where possible). All trustees are required to declare conflicts of interest annually and to absent themselves from the meeting in the case of a personal conflict. Trustees are appointed for an initial term of three years and can be re-elected at Annual General Meetings (or other specially convened meetings) for two subsequent terms of three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Steph Power, Chair
Nasir Adam
Sara Beer
Gemma Durham (retired 17/03/2021)
Gillian Green
Suzanne Hay (retired 17/03/2021)
Graham Howe
John Hywel Morris
Christopher Parsons
Harriet Wybor
Tumi Williams (appointed 11/06/2020)

Staff

Deborah Keyser, Director
Abby Charles, Finance & Administration Manager
Ethan Morgan, Publishing & Research Officer
James Clarke, Recording Studio Manager & Producer
Matthew Thistlewood, Projects Manager
Shakira Mahabir, Relationships & Communications Manager

Principal Office

The Wales Millennium Centre
Bute Place
Cardiff
CF10 5AL

Charity Registration Number

1152853

Bankers

HSBC, 56, Cardiff Queen Street

Auditor

HSJ Audit Limited
Auditor
Severn House, Hazell Drive
Newport NP10 8FY

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

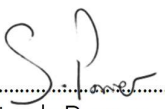
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 14 December 2021 and signed on its behalf by:


.....
Steph Power
Chair

Independent Auditor's Report to the Members of Tŷ Cerdd - Music Centre Wales

Opinion

We have audited the financial statements of Tŷ Cerdd - Music Centre Wales (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Tŷ Cerdd - Music Centre Wales

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Andrew Hill (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 17/12/2021

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		30	-	30
Charitable activities		296,830	205,432	502,262
Total income		296,860	205,432	502,292
Expenditure on:				
Charitable activities		(264,007)	(175,632)	(439,639)
Total expenditure		(264,007)	(175,632)	(439,639)
Net movement in funds		32,853	29,800	62,653
Reconciliation of funds				
Total funds brought forward		99,071	47,162	146,233
Total funds carried forward	13	131,924	76,962	208,886
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		5,000	-	5,000
Charitable activities		245,383	166,630	412,013
Other income		3,814	-	3,814
Total income		254,197	166,630	420,827
Expenditure on:				
Charitable activities		(260,782)	(163,781)	(424,563)
Total expenditure		(260,782)	(163,781)	(424,563)
Net (expenditure)/income		(6,585)	2,849	(3,736)
Gross transfers between funds		2,508	(2,508)	-
Net movement in funds		(4,077)	341	(3,736)
Reconciliation of funds				
Total funds brought forward		103,148	46,821	149,969
Total funds carried forward	13	99,071	47,162	146,233

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 13.

(Registration number: 1152853)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	50,544	40,198
Current assets			
Stocks	9	10,944	8,132
Debtors	10	138,276	37,586
Cash at bank and in hand		180,070	147,547
		329,290	193,265
Creditors: Amounts falling due within one year	11	(170,948)	(87,230)
Net current assets		158,342	106,035
Net assets		208,886	146,233
Funds of the charity:			
Restricted funds		76,962	47,162
Unrestricted income funds			
Unrestricted funds		131,924	99,071
Total funds	13	208,886	146,233

The financial statements on pages 16 to 24 were approved by the trustees, and authorised for issue on 14 December 2021 and signed on their behalf by:



Steph Power
Chair

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Tŷ Cerdd - Music Centre Wales meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

Notes to the Financial Statements for the Year Ended 31 March 2021

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

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.

Intangible assets

Intangible assets represent recording costs in relation to online content and are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised over their estimated useful economic lives.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Recording costs	5 years straight line

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:

Library publications - 10% straight line
Musical instruments - 25 years straight line
Studio and office equipment - 20% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the weighted average method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Donations and legacies;			
Donations from individuals	30	30	-
Legacies	-	-	5,000
	30	30	5,000

3 Income from charitable activities

	Unrestricted funds			
	General	Restricted funds	Total	Total
	£	£	2021	2020
			£	£
Library hire charges	265	-	265	1,482
Recording studio	61,116	-	61,116	38,654
Projects and workshops	-	-	-	1,670
Affiliation fees	-	-	-	188
Arts Council of Wales Revenue Grant	221,775	10,978	232,753	204,525
Arts Council of Wales Lottery Grant	7,000	83,000	90,000	82,125
CoDI Project	6,674	53,000	59,674	51,789
Arts Council of Wales Resilience Programme	-	-	-	4,250
Wales Arts International	-	1,000	1,000	15,000
Affricerdd	-	7,454	7,454	12,330
Welsh Government Emergency Funds	-	50,000	50,000	-
	296,830	205,432	502,262	412,013

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Staff costs £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
Development of Welsh Music	Percentage time spent	35,006	12,851	47,857	45,521

Governance costs

	General £	Total 2021 £	Total 2020 £
Audit fees			
Audit of the financial statements	3,070	3,070	3,000
Other fees paid to auditors	1,550	1,550	1,500
Legal fees	206	206	724
	<u>4,826</u>	<u>4,826</u>	<u>5,224</u>

5 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£206 (2020: £993) of expenses were reimbursed to during the year.

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

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

6 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	140,456	140,298
Social security costs	8,224	9,785
Pension costs	26,323	25,926
	<u>175,003</u>	<u>176,009</u>

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

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2020	37,585	31,920	69,505
Additions	17,034	-	17,034
At 31 March 2021	54,619	31,920	86,539
Depreciation			
At 1 April 2020	21,646	7,661	29,307
Charge for the year	5,411	1,277	6,688
At 31 March 2021	27,057	8,938	35,995
Net book value			
At 31 March 2021	27,562	22,982	50,544
At 31 March 2020	15,939	24,259	40,198

9 Stock

	2021 £	2020 £
Stocks	10,944	8,132

10 Debtors

	2021 £	2020 £
Trade debtors	9,566	14,033
Prepayments	128,710	23,553
	138,276	37,586

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	132,647	7,292
Accruals	38,301	79,938
	170,948	87,230

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Land and buildings		
Within one year	14,625	14,625
Between one and five years	14,625	-
	<u>29,250</u>	<u>14,625</u>
Other		
Within one year	478	6,595
Between one and five years	2,627	27,096
	<u>3,105</u>	<u>33,691</u>

13 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General				
General Fund	99,071	296,860	(264,007)	131,924
Restricted funds				
Grand piano	20,908	-	(1,277)	19,631
CoDi Project	8,443	53,000	(26,257)	35,186
Lottery	17,811	133,000	(128,666)	22,145
Wales Art	-	1,000	(1,000)	-
Affricerdd	-	7,454	(7,454)	-
Arts Council of Wales - Stabilisation Grant	-	10,978	(10,978)	-
Total restricted funds	<u>47,162</u>	<u>205,432</u>	<u>(175,632)</u>	<u>76,962</u>
Total funds	<u>146,233</u>	<u>502,292</u>	<u>(439,639)</u>	<u>208,886</u>

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
General					
General Fund	103,148	254,197	(260,782)	2,508	99,071
Restricted funds					
Grand piano	22,185	-	(1,277)	-	20,908
Composer & performer bursaries	5,000	-	-	(5,000)	-
CoDi Project	10,017	52,925	(54,499)	-	8,443
ISCM	383	-	(2,619)	2,236	-
Lottery	9,236	82,125	(73,550)	-	17,811
Wales Art	-	15,000	(15,231)	231	-
Affricerdd	-	12,330	(12,355)	25	-
Resilience	-	4,250	(4,250)	-	-
Total restricted funds	46,821	166,630	(163,781)	(2,508)	47,162
Total funds	149,969	420,827	(424,563)	-	146,233

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

The Grand piano fund represents the gift of a grand piano to Tŷ Cerdd.

The Composer and performer bursaries fund represents legacy income received by the charity during the year for this specific purpose.

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	30,913	19,631	50,544
Current assets	271,958	57,332	329,290
Current liabilities	(170,948)	-	(170,948)
Total net assets	131,923	76,963	208,886