

**DARING TO DREAM**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

## **DARING TO DREAM**

### **INFORMATION**

**YEAR ENDED 31 MARCH 2025**

Principal Address

4 Ynys Bridge Court  
Gwaelod Y Garth  
Cardiff  
CF15 9SS

Trustees

Barbara Chidgey	(Re-appointed 28 July 2024)
John Chown	
Ross Evans	(Appointed for one year from 12 Feb 2025)
Dr Navroz D Masani	(Re-appointed 28 July 2024)
Alison Taunton	(Resigned 30 November 2024)

Bankers

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

Independent Examiner

Bevan & Buckland LLP  
Ground Floor, Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Charity Registration Number

1190590

# **DARING TO DREAM**

## **CONTENTS**

**YEAR ENDED 31 MARCH 2025**

	<b>Page</b>
Trustees' Annual Report	1 - 19
Independent Examiner's Report	20
Statement of Financial Activities	21
Balance Sheet	22
Notes forming part of the financial statements	23 - 27

## **DARING TO DREAM**

### **TRUSTEES ANNUAL REPORT**

#### **YEAR ENDED 31 MARCH 2025**

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

#### **Constitution**

Daring to Dream was registered as a Charitable Incorporated Organisation with the Charity Commission on 28 July 2020 with charity registration number 1190590.

#### **Introduction:**

As we entered the 2024-2025 financial year, we continued to experience ongoing challenges arising from cost of living and global crises, reducing access to grants and making it harder to grow the resilience of the charity.

The chair / CEO has been able to take forward Daring to Dream operationally, with significant success. However, the charity still lacked financial capacity to engage operational delivery contractors to build resilience. The charity has had to continue to develop its resources for strategic business planning, project creation via pursuit of appropriate funding sources and has been hugely grateful to its funders, particularly the Postcode Community Trust for their significant 'unrestricted' grant.

In Autumn 2024 the trustees took important decisions to address the lack of capacity to drive forward the essential changes to increase income to contract additional operational delivery contractors and for the Chair / CEO to transition more of her volunteer operational roles to them. These decisions are highlighted below in the report and to ensure that 2025 focused on elements to build resilience and sustainability.

We extend our thanks to Alison Taunton for her time and contributions as trustee; we wish her good health in the future. We extend a warm welcome to Ross Evans who has joined the trustees in February 2025.

2024-2025 has been a year of significant achievements, of which we are rightfully proud.

#### **Principal activity and public benefit statement**

The trustees are aware of the Charity Commission's guidance on public benefit and have regard to it in the administration of the charity.

The charity's principal activity is "the advancement of health for the public benefit by promoting the emotional health and well-being of individuals (aged 16 years and above) who are under the care of hospital clinics in Wales."

#### **Objectives and Activities**

The charitable objects of Daring to Dream are the support of the emotional health and wellbeing of adults in Wales living with physical illness and its related activities are to:

- 1) Raise awareness of the importance of good emotional health for living well with illness. We encourage everyone living with illness to discuss their feelings and encourage support from family and friends who will listen to us.

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

- 2) Provide emotional support for those living with illness through **making spaces to talk** i.e. the creation of non-clinical, interior designed 'safe havens' in hospitals for patients, their relatives and the staff who care for them.

These safe, comfortable, and comforting spaces are being developed in different clinical areas. They are rooms that do not feel or look like 'hospital rooms' but offer spaces for patients to chat with others, a relaxing space for relatives to rest in when keeping bedside vigil with a loved one or a space for those very tough clinical discussions that take place when we are at our most vulnerable. The Quiet Rooms particularly offer privacy, a 'safe space' to share feelings as well as to be able to hear and discuss clinical advice. They are an 'emotional refuge'.

To summarise, Daring to Dream collaborates with different clinical areas, in different hospitals and health boards to transform and **makes spaces to talk** a) Patient dayrooms on wards b) Relatives' Rooms and c) Quiet Rooms.

- 3) Promote engagement with music to boost emotions and initiate conversations and is developing hospital-based live music projects.

**Lleswyl** is our flagship live-streamed annual wellbeing festival, bringing Welsh artists into the homes of those unable to attend live events. Lleswyl also makes space for the charity to raise awareness about the significance of emotional health to living well with illness.

#### Our mission, values and vision

**Our Mission:** Daring to Dream's mission is to support the emotional (*not mental*) health of adults in Wales living with physical illness.

#### Our values:

- Culture of integrity
- Compassionate
- Patient-centred
- Collaborative
- Inclusive

#### Our Vision:

Every adult living with physical illness has emotional health support, enabling them to enjoy their life, living it to the fullest possible.

#### Achievement and Performance

##### 1. Raising awareness of the need to support the emotional health and wellbeing of those living with illness

The last year has seen Daring to Dream make huge strides in raising awareness about its mission and what it does.

We are engaging with, and building relationships with, many more organisations and with politicians and Welsh Government staff.

We have developed a stronger and clearer narrative and are attracting validation of our work, influence and impact via recognition in two important Awards Events, which is a lovely acknowledgement.

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

#### a) 'Making space to talk' narrative and campaign

An exciting and important development has been the development of a compelling narrative about the purpose of Daring to Dream, which is about 'Making spaces to talk':

- Encouraging us all to make space for those we are close to so that they can talk about what it feels like to live with diagnosis, treatment, long-term illness.
- Pursuing our work of providing comforting and safe physical spaces in hospitals that support those tough conversations.
- Encouraging us all to make social space for those we know living with illness, who otherwise can become very isolated.

#### b) 'Making Space to talk about Emotional Health' October 24 at the Wales Millenium Centre

In October 2024, Daring to Dream held its very first formal briefing event: 'Making space to talk about Emotional Health'.

The event focused on the importance of emotional health in recovery from illness and to assist in coping well with chronic illness.



Opened by Sarah Murphy MS, Welsh Government Minister for Mental Health and Wellbeing, the briefing was attended by patients, medical and health board staff, and representatives from many health charities.

During the event, the charity's founder and chair Barbara Chidgey outlined empirical research demonstrating that emotional health plays an essential role in enhancing quality of life for people living with physical illness, as it directly impacts how they cope with and manage their health conditions.

Barbara told the gathering: "Emotional health is not a supplementary aspect of physical health but a fundamental aspect of overall wellness.

"Our emotional response to illness is a very human one, it is not a demonstration of a mental health issue. However, if we don't talk about our human emotional responses to our illness, then this may lead to a mental health condition on top of the physical illness."

**Mental Health and Wellbeing Minister Sarah Murphy MS** thanked Daring to Dream for its work in this field, saying: "The emotional health and wellbeing of all adults and young people in Wales living with longstanding illness is incredibly important to us and will inform how we shape our policies in the future."

#### Extract of opening address by Sarah Murphy MS, Welsh Government Minister.

As part of the event, Welsh cancer sufferers, kidney transplant patients, clinicians and families of those who have passed away from chronic illnesses, sat down with the event's host, journalist Siân Lloyd, to discuss what they went through, and are still going through emotionally; they shared how they have coped with their feelings.

Feelings of loneliness, guilt and anger were all common themes, but everyone agreed that talking with fellow patients and medical staff who understood the importance of emotional health, had helped them deal better with their emotions arising from illness.

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

#### c) Marketing Project with Cardiff Business School, Cardiff University

Daring to Dream was delighted to be selected to have the assistance of a team of Cardiff Business School post-graduate Strategic Marketing students, whose work contributed to the charity developing its compelling narrative.

Their work resulted in a strategic marketing approach, which will provide a guide for the charity in terms of marketing strategy in its next steps of growth.

We wish to thank the team and the Cardiff Business School for this opportunity. Working with Higher Education in such a way, provides charities with real opportunities to develop, whilst they, in return, provide the students with invaluable real-life work experience that brings to life their academic studies.

#### d) Winners of Bronze Award Oct 2024 in the Mental Health & Wellbeing Awards.

In October 2024, we were thrilled to be finalists in the category for **Inspirational Charitable Organisation** in the annual Mental Health & Wellbeing Awards!

We were selected as Bronze Award Winners in the 'Inspirational Charitable Organisation' category. Great news!

The trustees of **Daring to Dream** wish to thank Ajuda and The Mental Health & Wellbeing Show and Awards for this recognition of our work. We really appreciate the recognition.



#### e) Finalists in Welsh Charity Awards – November 2024



We were so pleased and touched that **Daring to Dream** was a finalist in the **#WelshCharityAwards** in 'The Most Influential Small Organisation' category.

For our work, influence and impact to be recognised as a **finalist** in this category is absolutely fabulous. Our trustees and guests certainly enjoyed celebrating as finalists at the Awards Dinner on Monday 25th November at the National Museum of Wales.

We so enjoyed hearing about 27 individuals and organisations that are making such a difference in Wales. Together, we are indeed helping improve the lives of so many in our different ways.

Congratulations to **Fair Treatment for the Women of Wales (FTWW)** for their very well-deserved win and also to **Carmarthenshire People First** for also being finalists. Daring to Dream is honoured to have been shortlisted alongside each of you.

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

Thank you so much also to **WCVA | CGGC** and their Awards team for all their hard work and to **Lloyds Bank Foundation for England and Wales** for sponsoring this category.

#### f) Lleswyl 2025 – 21 February 2025

The social space was promoted very strongly via the concept of Lleswyl Watch Parties, supported by a grant from The National Lottery Community Fund in Wales (Awards for All).

Our contributors ranged from performers with a global reputation **Sidiki Dembélé, Mariatou Dembélé and Modou Ndiaye**, with many professional musicians such as **Sinfonia Cymru, The Inner Voices, Adjua, Ar Log, Rusty Shackle, Pet Shop Boys, actually** to community choirs and groups including **Nana Punk, Choirs for Good Abergavenny** and the **Cwmbran Deaf Choir**.



The feedback has been excellent including this poignant quote from the Cwmbran Deaf Choir.

“Being a part of Lleswyl 2025 was a highlight of the year for Cwmbran Deaf Choir. For the deaf pupils to experience first-hand their own signed songs being recorded in a recording studio is something I’m sure that will stay with them forever.

The experience gave them an opportunity as deaf young people to raise the profile of deafness making others more “deaf aware” through emotionally engaging music which was aired to a wide audience.

Taking part in Lleswyl enabled them to grow in confidence which in turn promotes a positive self-identity for each young person.

A strong deaf identity is crucial for the mental health of deaf people as it can raise self-esteem and fosters pride in one’s unique experiences promoting positive interactions within the Deaf and hearing communities.

To make a difference to other lives through being a part of Lleswyl was incredibly inspiring and uplifting for us as a group. Thank you Daring to Dream for the opportunity.” Mary Cole, Musical Director Cwmbran Deaf Choir.

“I enjoyed performing in Lleswyl with the deaf choir as it was interesting for me to watch myself on YouTube. I loved being filmed with my deaf choir, the studio and the lights were amazing.

Being a part of the deaf choir is so important for me as I get a chance to be with my deaf friends. I’m so happy when I’m with my friends” – a young choir member.

#### **Cwmbran Deaf Choir signing ‘Proud’, our specially commissioned track**

**We had our first charity partners too:**



## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

Mind Cymru joined Daring to Dream as its charity partner for Lleswyl 2025, jointly promoting the online event across all channels and contributing directly with an appearance from Mind Cymru Executive Director, Sue O'Leary, as a panel member on the evening itself.

Sue said: "It was a wonderful experience to be a charity partner for Lleswyl 2025, and to help shine a spotlight on the challenges people living with chronic illness across Wales continue to face every day.

Barbara and the team at Daring to Dream were incredibly professional, organised, and warm in their approach during the run up to the event, and on the evening itself. Their dedication and passion were evident in every detail, making the evening a truly engaging and uplifting experience for all involved." Sue O'Leary, Executive Director, Mind Cymru

#### Lleswyl 2025 can still be enjoyed on YouTube



A growing number of bodies partner with us to help promote Lleswyl across their networks; we appreciate their support and partnership greatly and it helped us to raise our unique logons on the night. They are all helping us promote Lleswyl and raise awareness of the need for good emotional health and wellbeing.

Lleswyl is an important part of Daring to Dream's work and contributes greatly to us raising awareness of the need to support the emotional health and well-being of adults in Wales living with illness.

#### **g) Making Space to talk about Emotional Health – the conversation continues.**

Sponsored by Julie Morgan MS

Our second briefing event took place in Committee Rooms at Senedd Cymru, on 26 March, sponsored by Julie Morgan MS and supported by Sarah Murphy MS, Welsh Government Minister for Mental Health & Wellbeing, who made the concluding remarks. Jason Harrold was our MC.



Julie Morgan opened the event, with Barbara Chidgey speaking next positioning the emotional health agenda as a critical element to prevent mental illness and improve managing illness so much better.

Other contributors were Dr Jen Daffin on behalf of Hapus, Public Health Wales and Platform Wellbeing. Nav Masani, our clinical lead, took over from Jen and Hamed and Hessam Amiri joined us on film.

With 1.2 million of us in Wales living with at least one longstanding illness, it surely must

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

be that every single adult in Wales is impacted, either that they themselves live with illness or they live alongside someone who does.

Research shows clearly that there is a direct correlation between talking about our feelings arising from illness and much better management of chronic illness and faster recovery from an acute crisis.

However, also supported by research, we don't tend to talk about our feelings!

The support from Julie and Sarah is wonderful - and so important. We are developing an essential mission, campaign and focus on emotional health and their belief in and support for our mission is fantastic - thank you so much.



Additionally, our very sincere thanks to everyone who attended on 26 March and for all their support and encouragement, including Janey Howells (the then High Sherriff for South Glamorgan) & Molly Fenton.

#### **h) Living with illness – Emotional Health web resources**

All our events are now providing us with opportunities for filming and creating related media films to improve our marketing and engagement with the public.

A stock of resources for use online, in social media and at events is steadily being built and put to good use.

An 'Emotional Health' strand is being prepared and will be added to the website blog once the current editing is completed. This is an important addition – for us to discuss more fully and confidently emotional health and its significance in managing illness well.



## **2. The creation of non-clinical, interior designed 'safe havens' in hospitals for patients, their relatives and the staff who care for them.**

### **a) Update on the dayrooms in the Care for the Elderly Wards in Princess of Wales Hospital, Bridgend, Cwm Taf Morgannwg University Hospital Board**

Last year we reported on our project to transform the day rooms in the Care for the Elderly Wards at Princess of Wales Hospital.

The negotiations have been complex and extended as the trusted strategic partnership has been forged.

In time, we have gained support from Moondance Foundation with a grant and from Bridgend Lions with additional financial contribution from them too.

We were all ready to fire the starting pistol, when – unbelievably- the roof at Princess of Wales hospital literally fell in!

Cwm Taf Morgannwg University Health Board staff have all stepped up to manage this scenario, patients and staff have been temporarily relocated to other hospitals in RCT, including Ty George Thomas in Treorchy, where several Care for the Elderly patients were moved to.

**DARING TO DREAM**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2025**

As the financial year ended, we awaited the update from CTMUHB as to where the Care for the Elderly (COTE) patients are to be relocated once the roofing work is completed.

We remain in open discussion with the Executive Nurse Lead and General Manager of Princess of Wales Hospital.

**Potential impact: Across the wards, staff teams care for up to 70 patients. This means that maybe 35 patients across all 3 wards could spend some time in one of the day rooms each day, approximately 10,000 points of contact / footfall per year.**

**b) Update on the Visitors' Loo in Critical Care at University Hospital of Wales**

The visitors' loo was finally completed late April 2025, an excellent collaboration between Daring to Dream, Critical Care Directorate and Capital, Estates and Facilities.

This is not just a loo, but provides a refuge:

- A place to be alone when feeling overwhelmed, distressed, or fearful.
- A place to cry in.
- A place to compose oneself in.
- A place to find more strength before heading out to continue to support other family members.

**View the loo here: [The completed visitors' loo in Critical Care on B3 corridor](#)**

We all express our thanks and good wishes to Louise and her family and friends, whose donations helped make the project possible.

**Impact: Daring to Dream made over the Quiet Room and Relatives' Room in Critical Care during the pandemic and the Visitors' Loo has now been added. Senior staff in Critical Care estimate 120 visitors utilise the three rooms across every day of the year. So that is potentially 43,000 points of contact / footfall across a year**

**c) Integrated Medicine Quiet Room (C7), University Hospital of Wales**

We are so pleased also about the completion of the transformation of the 'Visitors' Quiet Room in Ward C7, Department of Integrated Medicine, University Hospital of Wales.



This was another collaboration between Daring to Dream and Capital, Estates, and Facilities at Cardiff & Vale University Health Board.

"I have received so many lovely comments about our new Patients' and Visitors' Quiet Room in such a short period of time." said Lisa Edmonds, Interim Ward Manager of C7 in the Department of Integrated Medicine at University Hospital of Wales.

"Our newly made over Quiet Room has been described as fresh, peaceful, relaxing, and calming, a haven within a busy ward environment.

"Already, many visitors have commented that the room environment has made a difference to them when having discussions about difficult situations with the doctors. The calmer and more comforting environment has helped them to process information better.

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

"Staff have commented that they no longer feel embarrassed to take relatives to that room, whereas previously (in its shabby state) they did."

This room was in a sorry state, with an old and smelly carpet, unsafe shelves, and a secured window – meaning no fresh air or ventilation at all. The change now is just amazing.

Daring to Dream has been delighted to ***make another space to talk*** for patients, families, and the staff who care for them, in University Hospital of Wales.

Daring to Dream wishes to thank the team in Ward C7 for their support and Capital, Estates, and Facilities at Cardiff & Vale University Health Board, for their support and collaboration.

View the updated room here: [Ward C7 Family Room, University Hospital of Wales](#)

#### **d) The Bluebell Room in the refurbished chemotherapy Outpatients department at Bronglais Hospital, Aberystwyth, Hywel Dda University Health Board**

Daring to Dream is delighted that the totally refurbished Chemotherapy Outpatients Unit at Bronglais Hospital, Aberystwyth will be opened on May 10<sup>th</sup>, 2025.

The refurbishment of the Chemotherapy Outpatients Unit has been a 5-year improvement project for Hywel Dda University Health Board, involving many organisations and individuals. So many have contributed in different ways to this essential re-development, providing patients with the environment they deserve whilst living with cancer, having treatments, and accessing clinical and other support.

#### **The contribution of Daring to Dream**

Having consulted with patients and their families, the team at the outpatient's unit realised that the young adults living with cancer really need a space for themselves. A designated space to digest and discuss clinical updates, support each other, chat with a youth worker from the Teenage Cancer Trust and so on.

Such an essential **#spacetotalk** for young adults had not previously existed.

Hywel Dda University Health Board decided to set aside one room in the refurbishment of the refurbished unit as the 'Bluebell Room' specifically to provide that comforting and comforting 'safe space' to talk. Daring to Dream has collaborated with them to provide the furnishings and resources in the room. 'Bluebell' means 'courage', an apt name for the room.



"Young adults with cancer living in Ceredigion, Powys and South Gwynedd will benefit from having an environment that will feel comforting and less clinical, for discussions around their care.

It will also provide an area for specialist young adult cancer professionals to meet locally with them. The area can also be used by adults with cancer and their families for the same reasons.

The Leri Cancer Unit team, Bronglais General Hospital and Hywel Dda University Health Board are delighted to

have been offered this funding by Daring to Dream to provide the Bluebell room."

Rachel Bran, Senior Sister, Leri Cancer Unit, Bronglais Hospital, Aberystwyth.



## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

##### e) Building strategic partnerships across health boards

Daring to Dream is committed to working co-productively and collaboratively with patients, their families and the staff who care for them and with health boards, other health charities and private sector organisations.

2024-2025 was another intense year of building relationships, understanding processes and establishing how best to work together with health boards and key personnel (such as lead nursing staff and Capital, Estates and Facilities).

This work continues to bear fruit, and the charity has now developed a 3-year plan of projects across three health boards, together with accompanying processes.

We continue to learn from each project developed from staff and patients and from many conversations.

We extend a huge thank you to the many personnel across Cardiff & Vale University Health Board, Cwm Taf Morgannwg University Health Board and Hywel Dda University Health Board for their time, willingness and insight.



### 3. Promote engagement with music and facilitate activities as a means to boost emotions and initiate conversations, supporting the wellbeing of patients at home and in hospital.

#### a) Lleswyl 2025:

Lleswyl 2025 broadcast was live streamed on 21 February via:

- You Tube
- Facebook
- Innovate Trust's Insight app and
- Hospital Radio Glamorgan also transmitted it live

**Impact: By April 2025, unique logons JUST on YouTube had exceeded 1,200 – representing a potential range of actual viewings of at least 2,500. More than double YouTube viewings of Lleswyl 2024 over the complete year.**

The pilot radio transmission was also very successful, and radio transmission is certainly an area to explore to increase our reach. Our thanks to Hospital Radio Glamorgan for their support.

**Lleswyl 2025** itself created an important space for Daring to Dream and many guests to talk about emotional health and its impact on physical illness.

Our guests included Sue O'Leary, Director of Mind Cymru, Barbara Chidgey (founder and Chair of Daring to Dream), Nav Masani (the charity's clinical lead), Liz Powell (Vice Chair of Fair Treatment for the Women of Wales), Chris Birch (broadcaster, journalist and creative), Molly Fenton (a young health activist, founder of 'Love Your Period') and Daisy (Molly's dog).

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

Our conversation through the night, led by Siân Lloyd, Tumi Williams and Jase Harrold took us through a journey of exploring:

- Emotional and mental health,
- Emotional impact for women living with illness
- Emotional impact of illness on men
- Emotional impact of illness for young adults
- Emotional support and comfort to be gained from animals

We also showcased:

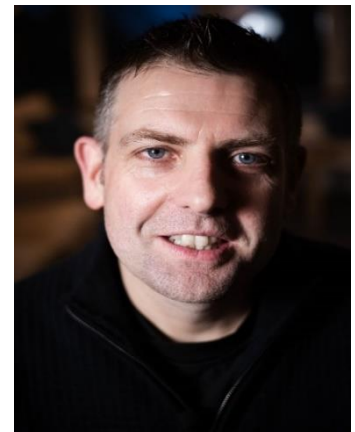
- Macmillan Cancer Support (Bridgend Carers, Coalfields Regeneration Trust, Powys Community Support),
- Diabetes UK Cymru and
- Cat Protection Bridgend Centre.

#### **Impact: Leigh Manley – the rugby poet:**

"My first online festival experience, and it rewarded me with a sense of belonging I did not get from in-person events before I fell ill. The evening showed me that a wonderful, intelligent, and compassionate community, all-too-often excluded from mainstream enrichment, is bigger, bolder, and even more talented than I 'd ever dared to imagine. Until I dared to dream!" Leigh Manley, the rugby poet.

**Leigh also wrote a great article for Bylines Cymru about Lleswyl 2025:**

<https://bylines.cymru/arts-and-culture/lleswyl-2025-daring-to-dream/>



#### **Impact: Sinfonia Cymru**

"The benefits of being involved with Lleswyl over the past three years have been huge.

The Lleswyl recordings have enabled our young professional musicians to have a record of projects they have worked hard on, and to know that they are reaching a new audience for that work, outside of the concert hall. We have been able to demonstrate the variety of music we play, from classical to rock and pop, Welsh folk, and music that fuses classical instrumental sounds with African Mandingue song.

This year, we hope to use one of the Lleswyl recordings as part of a feature about Sinfonia Cymru on BBC Radio 3, in which case we would expect over 60,000 listeners to hear our music and learn about Lleswyl.

We are very grateful to all the team at Daring to Dream for continuing to invite us to take part - it's such a fantastic cause and one that means a lot to us to be a part of."

Caroline Tress, Chief Executive Sinfonia Cymru.

Viewings continue via **[YouTube channel Lleswyl 2024](#)**

#### **b) Live music in the Care for the Elderly Wards – pilot**

Thursday 25th April 2024 finally brought the start of our pilot of live music to patients on Care for the Elderly wards in the Princess of Wales Hospital, Bridgend.

## DARING TO DREAM

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31 MARCH 2025

Funded by Ty Cerdd, the first session of this pilot project went down a storm! To quote Simon Cowell, the patients didn't just like it, they loved it! As one patient said, 'There's nothing like live music, is there?'



The ward managers from the Care for the Elderly wards have witnessed the success of the project as it continues each week:

'The music is uplifting for both the patients and relatives. One patient's daughter was so touched by watching her father sing to the songs, she let the ward manager know how she hadn't seen him interact and talk so much since he had been unwell. She said the music was just wonderful.'

'It has been so special to provide the patients, who are in hospital for long periods, with the musicians. They

laughed, sang, and truly enjoyed the experience – we hope that it can continue!

'The joy music brings to our patients – its priceless.'

#### **c) Live music in the Care for the Elderly Wards – continues**

19 March 2025, and we began the live music once again, implementing much learning from the pilot and gathering funds to provide fortnightly sessions for the rest of 2025!

With funding from Ty Cerdd, Community Foundation Wales, and some corporate support, we recruited Seren and Ffion, both are Higher Education students from Bridgend College, who fortnightly are playing for the Care for the Elderly Ward patients and Ward 15 (Dementia Patients).

It's now not unusual to hear Seren and Ffion playing for the patients!

#### **It's not unusual extract**

Importantly we now have a transferable project to implement across other hospitals and health boards.

#### **d) Helping make spaces to talk**



We also negotiated the purchase of vouchers for staff to be able to take a patient away from the cardiothoracic ward to Aroma or Y Gegin, to have time and space to talk.

Particularly for younger adults, having that 1-1 time with someone they trust for a real open conversation can be very important.

The vouchers have been very successful and allow both patient and staff to select their own choice of drink and a snack.

It has been so successful that additional vouchers have now been purchased, and good use is being made of them.

Our sincere thanks to the staff within the Cardiothoracic Directorate and the Adult Congenital Heart Disease (ACHD) Team for their committed and continued support.

**DARING TO DREAM**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2025**

**Financial review**

**a) Fundraising**

We saw the impact of supporters throughout 2024-2025 be that as runners, musicians, donors or supporters of our annual ball. As we grow engagement, our team and our projects, we recognise that we need to have a sharp focus on fundraising from a variety of sources.

We aim to develop the potential of Lleswyl as an important source of fundraising and income generation.

**Daring to Dream Ball & Auction 27 September 2024 – hosted by Siân Lloyd:**

It was a truly lovely evening, a room full of kind, compassionate, warm and friendly people from different walks of life; many themselves who joined us on Friday night are experiencing the daily reality of living with illness or a member of their family doing so together with the accompanying whirlwind of emotions that arise from this.

It feels like **Daring to Dream** is now really building an extensive community, even a family, extending out from South East Wales into the South West, West and beyond.

Behind the scenes many people and organisations have contributed to making such an event a success, and we couldn't do it without you all. However, may I just give two very special thank-yous:

Firstly to Kai Thornton (and Kate Morgan and Anna Davies from **Teenage Cancer Trust**).

Kai – by sharing some of your personal story of being diagnosed with leukaemia and what it has felt like to you, including the support you have had from the TCT staff and the camaraderie from your fellow patients, and how you help each other on tough days and laugh together on good days, you inspired us all and touched us too. Thank you so much indeed.



Secondly to The Warblers, the choir of **Ray of Light Cancer Support Wales** – being part of our evening.

You bring joy and happiness wherever you go, really encouraging everyone to live their lives to the fullest, Daring to Dream is with you all the way!

Great guests, food, entertainment, a lively raffle and auction resulting in a profit of nearly £6,000 for funds towards the Bluebell room decoration and resources.

**Sponsored and individual fundraising:**

Steadily we increase our network of supporters who simply choose to donate, or they raise money via their own events, or by taking part in organised events (such as half marathons) raising sponsorship for that.

A special thanks to Newport's Beechwood Community Park who annually hold a "Music in the Park" event in Beechwood Park, supporting our work at Daring to Dream with funds raised on that day too.

We are so grateful to everyone who supports our mission and help us make it a reality.

Thank you so much.

**Corporate sponsorship and support:**

We have also had some fantastic support from some of our corporate friends and supporters, which included donations from PwC, Centrica, Cenin Renewables, Cobalt HR Limited.



**DARING TO DREAM**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2025**

To continue to generate our income generation opportunities and skills, we have taken part in professional development, particularly in terms of developing corporate partnerships.

**Grant fundraising:**

As we develop, build impact, track record and credibility we have also achieved increased success in grant revenue.

- £19,160 unrestricted funding grant from the Postcode Community Trust.
- £15,000 from Moondance Foundation for the Care for the Elderly (COTE) Ward Dayrooms in Princess of Wales Hospital.
- £9,979 from The National Lottery Community Fund Wales (Awards for All) supporting the social inclusion agenda of 'making space to talk'.
- £1,813 from Ty Cerdd to support the pilot live music project in the Care for the Elderly Day Rooms at Princess of Wales Hospital, Bridgend.
- £2,000 Fund for Wales via Community Foundation Wales.

**b) Financial position** - We raise money in various ways from many different sources and the breakdown of income for 2024-2025 is:

- £47,952 (61%) of our income was raised from grants
- £11,047 (14%) of our income was raised from individual donations and fundraisers
- £ 9,931 (13%) of our income from corporate donations and support
- £ 7,110 (9%) of our income from our own fundraising events and sales
- £ 1,956 (3%) other income

**Note 1:** In 2023 -2024 54% of our income was from grants, and all other sources totalled 46%

**Note 2:** Our aim is to grow the charity's income to grow resilience, with grant funding as a 'stepping stone' as we grow and build income via non-grant sources, including the monetisation of Lleswyl.

**Note 3:** Other income includes £1,654 project management fees.

Moving forward, all activities delivered by the charity will include an earned fee (project management fee). To date all the immense number of professional services contributed by the charity, have been provided pro bono.

Earning income is an important income stream for Daring to Dream to develop.

**c) Our total income** for the year was **£77,996**.

An increase on last year's income of **£16,690**, just over a **27%** income generated increase.

**d) Our expenditure for charitable activities** increased to **£45,485** from **£31,297** in the previous year.

This increase of expenditure on charitable activities, of just over **45%**, reflected an increase in project completion, and newly added engagement events.

**e) Our operating surplus** for the year was of **£14,265** i.e. more than income over expenditure.

**DARING TO DREAM**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31 MARCH 2025**

**f) Percentage spent on charitable activities:**

- £45,485 spent on charitable activities
- £63,731 total spend
- Percentage spent on charitable activities was 71.4% compared with 60% of expenditure in 2023/24 on charitable activities.
- Recommended spend for charities on charitable activities is between 60 – 80% of all expenditure.

**g) Administrative costs** reduced from **£21,128** to **£18,246** – a reduction of **£2,882** (14%)

**Income generation: our impact**



Daring to Dream has been in existence for 4½ financial years and has generated income of nearly one quarter of a million pounds.

**That is an important milestone for us and one of which we are justly proud.**

**Reserves Policy**

The trustees' reserves policy is to accumulate and retain prudent levels of funds in order to continue to maintain its main charitable objectives into the future.

Annual budgets have been, and will continue to be prepared, in order to monitor actual financial performance against those budgets. If and when any issues are identified by that process corrective action will be taken to secure the future viability of the charity.

**Risk Management Policy**

The trustees have assessed risks to date in relation to the initial limited activities undertaken. It is intended that further reviews are undertaken to provide a comprehensive assessment of potential key risk areas and to ensure that relevant procedures are put in place to mitigate those risks.

## **DARING TO DREAM**

### **TRUSTEES ANNUAL REPORT**

#### **YEAR ENDED 31 MARCH 2025**

##### **Related Parties**

During the period under review no trustee received any remuneration or claim for expenses. The charity has a clear policy that any activities which could result in a perceived conflict of interest are fully declared as and when relevant.

##### **Statement of Trustees' Responsibilities**

The trustees are responsible for the preparing the trustees' report and the financial statements for each financial period which give a true and fair view of the charity's state of affairs as at the balance sheet date and of its financial activities for that period. In preparing those 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 accounts.
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the transactions and 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. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

##### **Formal meetings of the board**

During 2024-2025, the trustees held:

- 6 formal board meetings
- 1 general meeting
- 1 strategic away day

##### **The Board**

- Barbara Chidgey: Chair
- John Chown: Trustee and Treasurer
- Dr Nav Masani: Trustee and Clinical Lead
- Alison Taunton: after a very long spell of ill health, Alison resigned as trustee at the end of November 2024. We wish her a full recovery and thank her for her support of and commitment to Daring to Dream.
- Ross Evans: Trustee and Governance Lead

Ross was appointed for an initial term of one-year from 12<sup>th</sup> February 2025.

The board decided to concentrate during 2025-2026 on driving forward the implementation of the charity's strategy and expects to open trustee recruitment again in late 2025.

##### **Biographies of all trustees.**

## DARING TO DREAM

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

### Governance

The charity's trustees confirmed the agreed Mission and Vision and have refined Daring to Dream's values:



### Trustees updated Daring to Dream's strategic goals:

#### Implementing our strategy:

The trustees have been clear on the strategy to take forward the charity, but implementation has been thwarted by lack of capacity and no real progress towards building resilience and sustainability has been made over the last year, as a result.

This has been of great concern.

The trustees had believed initially that capacity could maybe built by building the board. The board's role is strategic and not operational, and our capacity gap is 'operational'.

They also acknowledged that Daring to Dream, as an organisation, is not yet robust enough to take on additional trustees, which could pose a risk to the organisation's culture and potentially undermine its agility to respond.

The Board recognised the urgent need to re-invigorate and welcome relevant committed and different perspectives, experience and networks into Board discussions, yet for now leave the decision-making with the trustees.



## **DARING TO DREAM**

### **TRUSTEES ANNUAL REPORT**

#### **YEAR ENDED 31 MARCH 2025**

##### **The board concluded that:**

- The Chair / CEO and Board would concentrate for 12 months on the core strategic activity of the charity. This is to raise profile, increase income generation and implement more of the essential operational transition moving from volunteer-led to freelance operational delivery to build resilience and sustainability.
- To open trustee recruitment again in late Autumn 2025
- To appoint an **Advisory Network**, with immediate effect, with specialisms in business development and enterprise, HR, Marketing, Clinical, Digital and AI, leadership.
- To work closely with the Advisors (individually and together) to achieve another core strategic goal that Lleswyl, our flagship live-streamed wellbeing festival, becomes the means to ensure the charity's growth, resilience, sustainability.
- Daring to Dream must develop strategy that encompasses:
  - a) 'Monetising', marketing, producing Lleswyl.
  - b) Prepare a resulting 3-year business plan with accompanying financial forecasting to underpin a significant project plan submission to the National Lottery Medium Fund as a stepping stone to becoming a resilient & sustainable organisation.
  - c) Implement the 3-year business plan (after securing funding)

This approach, with an Advisory network, broadens the informed input and creative thinking of the Board and improves trustee decision-making – without adding to the risk.

*The Advisors role will be highly significant contributing to the charity moving towards becoming a resilient and sustainable organisation.*

##### **Our Advisory Network:**

Ashley Bale – Digital Innovation

Jo Griffiths – Business and HRM specialist

Liz Hayward – Experienced HR, OD and L&D

Richard Houdmont – Marketing

Gaynor Lewis – Strategic Leadership and Change Management

Jay Sheppard – Fundraising specialist

##### **Advisory Network biographies**

##### **Cranfield Trust Mentor:**

Daring to Dream also applied to Cranfield Trust for support and guidance to help us achieve the planning and begin to implement it.

The board is delighted that the charity's application has been successful, and the support is invaluable.

We are hugely appreciative of this focused, proactive and appropriately challenging support.

## **DARING TO DREAM**

### **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2025**

#### **Policy updates:**

February to March 2025, the board had its current policies reviewed by an external consultant and have recommendations for updates to be approved and the additions of additional policies for discussion and approval by the board.

This will now be taken forward by the board; the move for resilience also means a measured approach to becoming employment-ready with appropriate HR policies in place. This will be a significant piece of work for the board over the 2025-2026 financial year.

**Developing and implementing strategy in 2025-2026** will be one of the main foci of the work of trustees in 2025-2026, supporting Daring to Dream to increase its income, contract more trusted freelancers, and transition more operational functions from the current volunteer CEO, hence building resilience.

Strategic steps will continue to develop one step at a time and be a key focus of board discussions.

#### **Recruitment of trustees for board expansion in 2026-2027**

The growth of the board will be an important step, with recruitment processes starting in autumn 2025 for new board members to be onboarded in early part of 2026.

Finally, I would like to extend heartfelt thanks to all our supporters, our beneficiaries, our growing team of freelancers, our newly established Advisor Network, our volunteers, the organisations we work closely with and our dedicated team of trustees.

I am very proud of the collective efforts, of what we have achieved, and are achieving, together as we continue to strive to highlight the importance of supporting the emotional health of the 1.2 million adults in Wales living with physical illness and to make spaces to talk.

Signed on behalf of the trustees:



Barbara Chidgey

Chair / CEO Daring to Dream

Date: 13 May 2025

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DARING TO DREAM**

### **Independent examiner's report to the trustees of Daring to Dream**

I report to the charity trustees on my examination of the accounts of Daring to Dream (the Trust) for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

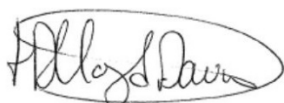
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

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 the Trust 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 applicable 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.



Henry Lloyd Davies

Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

Date: 22 May 2025

## DARING TO DREAM

### STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 25 MARCH 2025

		2025			2024
	Note	Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>INCOME</b>					
<b>Charitable activities</b>					
Grants receivable	3a	28,089	19,863	47,952	32,905
Donations received	3b	9,192	8,366	17,558	18,238
Other income	3c	5,164	7,060	12,224	9,994
Investment income	3d	262	-	262	169
		<u>42,707</u>	<u>35,289</u>	<u>77,996</u>	<u>61,306</u>
<b>EXPENDITURE</b>					
<b>Charitable activities</b>					
Total charitable costs	5	27,682	17,803	45,485	31,297
<b>Administrative costs</b>					
	6	15,831	2,415	18,246	21,128
		<u>43,513</u>	<u>20,218</u>	<u>63,731</u>	<u>52,425</u>
<b>Net income for the year</b>		(806)	15,071	14,265	8,881
Fund balances brought forward		6,449	26,593	33,042	24,161
Transfers between funds		(2,286)	2,286	-	-
<b>Fund balances carried forward</b>		<u><u>3,357</u></u>	<u><u>43,950</u></u>	<u><u>47,307</u></u>	<u><u>33,042</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.



## DARING TO DREAM

### BALANCE SHEET

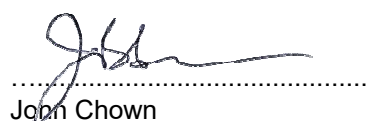
31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Current assets</b>					
Debtors	9	1,162		2,968	
Cash at bank and in hand		<u>49,351</u>		<u>32,973</u>	
		<u>50,513</u>		<u>35,941</u>	
<b>Creditors: Amounts falling due within one year</b>	10	<u>3,206</u>		<u>2,899</u>	
<b>Net current assets</b>			47,307		33,042
<b>Total net assets</b>			<u><b>47,307</b></u>		<u><b>33,042</b></u>
<b>Funds of the charity:</b>					
Unrestricted funds	12	3,357		6,449	
Restricted funds	12	43,950		26,593	
<b>Total funds</b>			<u><b>47,307</b></u>		<u><b>33,042</b></u>

These financial statements were approved by the trustees on 13 May 2025 and signed on their behalf by:



Barbara Chidgey



John Chown

## **DARING TO DREAM**

### **NOTE TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2025**

#### **1. Accounting Policies**

**a) Basis of preparation**

The accounts 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 (FRS 102).

**b) Going concern**

The accounts have been prepared on a going concern basis as there are no material uncertainties over the charity's continuing operation.

**c) Income**

Income is recognised in the statement of financial activities when the charity is entitled to in income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

**c) Expenditure**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Resources expended are allocated to the particular activity where the cost relates directly to that activity.

**c) Fund accounting**

- 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.

**d) Debtors**

Trade and other debtors are recognised at the settlement amount due after any relevant discount offered.

**e) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**f) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any relevant discounts due.

**g) Taxation**

The charity is exempt from Corporation Tax on its charitable activities.

## DARING TO DREAM

### NOTE TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

#### 1. Accounting Policies (continued)

##### h) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. Legal Status of the Charity

The charity is a charitable incorporated organisation (CIO) and has no share capital. In the event of the charity being wound up there is no liability for members of the charity who are the trustees.

#### 3. Income

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
<b>a) Grants receivable</b> (see note 4)				
Awards For All (National Lottery)	-	-	-	9,978
Arts Council Wales	-	-	-	9,839
Community Foundation Wales	-	2,000	2,000	-
Moondance Foundation	-	15,000	15,000	-
National Lottery	9,979	-	9,979	-
Postcode Community Lottery	18,110	1,050	19,160	11,700
Ty Cerdd	-	1,813	1,813	1,388
	<u>28,089</u>	<u>19,863</u>	<u>47,952</u>	<u>32,905</u>
<b>b) Donations</b>				
Corporate donations	1,906	6,275	8,181	5,830
Individual donations	7,286	2,091	9,377	12,408
	<u>9,192</u>	<u>8,366</u>	<u>17,558</u>	<u>18,238</u>
<b>c) Other income</b>				
Gift Aid	1,670	-	1,670	891
Fundraising activities	50	3,210	3,260	-
Sponsorship	1,750	-	1,750	-
Project management	1,654	-	1,654	-
Miscellaneous income	40	3,850	3,890	9,103
	<u>5,164</u>	<u>7,060</u>	<u>12,224</u>	<u>9,994</u>
<b>d) Investment income</b>				
Bank interest	262	-	262	169
<b>Total</b>	<u>42,707</u>	<u>35,289</u>	<u>77,996</u>	<u>61,306</u>

#### 4. Purposes of grant funds

- Community Foundation Wales - £2,000 award for Live Music on Care for the Elderly Wards at Princess of Wales Hospital
- Moondance Foundation - £15,000 award towards cost of transforming day rooms on Care for the Elderly Wards at Princess of Wales Hospital
- The National Lottery Community Fund Wales (Awards for All) – £9,979 grant for Lleswyl 2025 and Beyond
- Postcode Community Trust - £19160 awarded to support unrestricted core and other costs of the charity
- Ty Cerdd - £1813 a second grant to support Live Music on Care for the Elderly Wards at Princess of Wales Hospital

## DARING TO DREAM

### NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2025

#### 5. Expenditure on charitable activities

	Basis of allocation	2025 £	2024 £
Room transformation costs	Direct	10,782	2,542
Cardiac services activities	Direct	600	1,946
Artiste fees and travel	Direct	8,287	6,980
Festival production costs	Direct	21,794	19,829
Engagement / awareness events	Direct	4,022	-
		<u>45,485</u>	<u>31,297</u>

#### 6. Expenditure on administration

	Basis of allocation	2025 £	2024 £
Donation platform fees	Direct	565	428
Insurance	Direct	291	343
Marketing and promotion	Direct	3,520	7,726
Professional development	Direct	304	1,253
Printing and stationery	Direct	124	145
Consultancy fees	Direct	4,452	4,713
Legal and professional fees	Direct	3,210	-
Project management	Direct	1,654	-
Accountancy fees	Direct	2,000	1,876
Software subscriptions	Direct	827	3,698
Website hosting, etc	Direct	249	402
Charitable donations	Direct	-	150
Bank charges	Direct	39	38
Subscriptions	Direct	156	50
Miscellaneous expenses	Direct	855	306
		<u>18,246</u>	<u>21,128</u>

#### 7. Net income / (expenditure) for the year

This is stated after charging:-

Independent examiner's fee	<u>560</u>	<u>436</u>
----------------------------	------------	------------

#### 8. Trustee expenses

No payment of expenses was made to any trustees for the period under review apart from reimbursement of amounts paid on behalf of the charity.

#### 9. Debtors

	2025 £	2024 £
Debtors	475	475
Prepaid costs	687	2,493
	<u>1,162</u>	<u>2,968</u>

#### 10. Current Liabilities

	2025 £	2024 £
Income in advance	-	-
Loan (unsecured)	1,286	2,499
Accruals	1,920	400
Other creditors	-	-
	<u>3,206</u>	<u>2,899</u>

## DARING TO DREAM

### NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2025

#### 11. Analysis of net assets between funds

		Net current assets / (liabilities) £	Total £
Unrestricted	Core	5,009	5,009
	Lleswyl	(1,652)	(1,652)
Restricted	Cardiac	13,786	13,786
	UHW Critical Care	7,437	7,437
	COTEPoW	19,096	19,096
	Ty Cerdd	3,631	3,631
<b>Total funds</b>		<b>47,307</b>	<b>47,307</b>
<b>Summary of the above</b>			
Unrestricted		3,357	3,357
Restricted		43,950	43,950
<b>Total funds</b>		<b>47,307</b>	<b>47,307</b>

#### 12. Movement on funds

		At 1 April 2024 £	Income £	Expenditure £	Other movement £	At 31 March 2025 £
Unrestricted	Core	7,662	17,531	(16,898)	(3,286)	5,009
	Lleswyl	(1,213)	25,176	(26,615)	1,000	(1,652)
Restricted	Bluebell	-	-	(5,946)	5,946	-
	Cardiac	15,299	755	(1,268)	(1,000)	13,786
	UHW C7	-	1,000	(2,330)	1,330	-
	D2D Ball	3,343	10,421	(4,475)	(9,289)	-
	UHW Critical Care	6,788	-	(63)	712	7,437
	B5 Quiet room	-	19,000	(3,247)	3,343	19,096
	Ty Cerdd	1,163	4,113	(2,889)	1,244	3,631
<b>Total funds</b>		<b>33,042</b>	<b>77,996</b>	<b>(63,731)</b>	<b>-</b>	<b>47,307</b>
<b>Summary of the above</b>						
Unrestricted		6,449	42,707	(43,513)	(2,286)	3,357
Restricted		26,593	35,289	(20,218)	2,286	43,950
<b>Total funds</b>		<b>33,042</b>	<b>77,996</b>	<b>(63,731)</b>	<b>-</b>	<b>47,307</b>

Unrestricted general funds may be spent generally for the furthering the charitable work of Daring to Dream. The fund in this category is the Core Fund.

The unrestricted designated Lleswyl fund is for the purposes of producing and hosting an online music festival to aid fund raising in support of the charities aims.

Bluebell represents the costs, contributed by Daring to Dream, for furnishings and resources in the new Bluebell Room in the Leri Cancer Centre at Bronglais Hospital, Aberystwyth. The room is specifically to support young adult cancer patients.

Cardiac represents funding raised through ticket sales and donations towards the 2022 'Daring to Dream Ball and Auction in memory of Amy Penn' aimed at raising awareness of, and support for the emotional health and wellbeing of young cardiac patients.

## DARING TO DREAM

### NOTE TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

#### 12. Movement on funds (continued)

UHW C7 - represents the Integrated Medicine Quiet Room refurbishment – a joint project with Capital, Estates and Facilities of Cardiff & Vale University Health Board

UHW Critical Care, UHW Cardiothoracic and B5 Quiet Room represent individual projects undertaken by the charity in performance of its principal charitable activities.

D2D Ball 2024 – raised the funds that paid for our contribution to the Bluebell Room at Bronglais Hospital

Ty Cerdd - An amalgamation of funds paying for the live music at Princess of Wales Hospital: funds from Ty Cerdd, Community Foundation Wales, Cobalt HR donation, transfer from Daring to Dream's unrestricted funds

#### 13. Comparative Statement of Financial Activities - Year ended 31 March 2024

	Unrestricted £	Restricted £	Total £
<b>INCOME</b>			
<b>Charitable activities</b>			
Grants receivable	31,517	1,388	32,905
Donations received	9,780	8,458	18,238
Other income	2,291	7,703	9,994
Investment income	169	-	169
	<u>43,757</u>	<u>17,549</u>	<u>61,306</u>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>			
Total charitable costs	22,567	8,730	31,297
<b>Administrative costs</b>	20,225	903	21,128
	<u>42,792</u>	<u>9,633</u>	<u>52,425</u>
<b>Net income / (expenditure)</b>	965	7,916	8,881
Fund balances brought forward	6,914	17,247	24,161
Transfers between funds	(1,430)	1,430	-
<b>Fund balances carried forward</b>	<u><u>6,449</u></u>	<u><u>26,593</u></u>	<u><u>33,042</u></u>