

DARING TO DREAM

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

DARING TO DREAM

INFORMATION

YEAR ENDED 31 MARCH 2024

Principal Address	4 Ynys Bridge Court Gwaelod Y Garth Cardiff CF15 9SS
Trustees	Barbara Chidgey John Chown (Re-appointed July 2023) Dr Navroz Masani Helen Presdee-Jones (Resigned 10 October 2023) Alison Taunton
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

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TRUSTEES ANNUAL REPORT YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2024.

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 2023-2024, we all continued to experience the ongoing challenges arising from cost of living and inflation crises, making it harder to grow the resilience of the charity.

However, in reality the year has seen us put in place essential building blocks to form the basis of growth and development and the implementation of the strategic plan defined by the trustees.

As you read about our achievements, you will see that it has been a year of consolidation and significant progress.

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:-

- 1) Raising awareness of the need for support of emotional health and wellbeing for all adults living with physical illness in Wales.
- 2) Providing emotional support for those living with illness through 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 enjoy and chat with others and a relaxing space for relatives to rest in when keeping bedside vigil with a loved one. The Quiet Rooms provide a comforting safe space for a patient or their family to talk with clinical teams, including for those really tough conversations about end of life.

Daring to Dream collaborates with different clinical areas to transform:

- Patient dayrooms on wards
 - Relatives' Rooms
 - Quiet Rooms
- 3) Daring to Dream also supports the emotional health and wellbeing of those living with illness by facilitating services and activities that support the wellbeing of patients at home and in hospital.
 - In hospital the facilitation of activities and services such as live music, our 'pick-me-up packages'

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- Our annual flagship live-streamed, free, inclusive music ‘festival at home’ supporting those living with long term illness and disability, called Lleswyl.

Our mission, values and vision

Our Mission: Supporting the emotional health and wellbeing of adults in Wales living with physical illness.

Our values:

- Culture of integrity
- Kind and caring
- Patient-centred
- Working with others in partnership and collaboration
- Inclusive in all we do

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

a) ‘Making space to talk’ narrative and campaign

An exciting and important development has been the construction of a compelling narrative about the purpose of Daring to Dream, which is about ‘Making space 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 the really tough conversations
- Encouraging us all to make social space for those we know living with illness, who otherwise can become very isolated.

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)



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b) Lleswyl 2024 – 23 February 2024

Lleswyl is the charity's huge drive to raise awareness of the need to support the emotional health and well-being of adults in Wales living with illness.

Lleswyl 2024, our third production, was a great success, reaching out to all those living with illness across Wales and exploring why good emotional health helps those with living with illness to live as well as possible.



Headlined by Afro Cluster, Lleswyl 2024 remains accessible to everyone, for free, on our YouTube channel of the same name <https://www.youtube.com/@LleswylFestival>

-) "A wonderful watch!"
-) "I was really moved and impressed."
-) "The balance of combining music and conversations worked so well and powerfully."
-) "Lleswyl was a superb production."
-) "It was entertaining, informative, educational, and polished."

Everyone involved in the production of Lleswyl 2024 – Ratio Studios, all the hugely talented musicians, our hosts, and our guests together brought the vision of Lleswyl 2024 to reality on Friday February 23rd. What a night and what a watch!



As well as enjoying great music, we were delighted that Andrew Jenkins, known from the hit programme 'The Traitors', could join in as well, to help us explore the concept of 'making space to talk' for those living with illness.

Andrew chatted with our hosts and Dr Julie Highfield, consultant clinical psychologist from Critical Care in University Hospital of Wales about the emotional impact of living with illness.

As we evaluate our success and learning ahead of starting to prepare for Lleswyl 2025, we extend a huge

thank you to Arts Council of Wales for their belief in and support of Lleswyl 2024 – we could not have done this without your support.

We were delighted that The National Lottery Community Fund for Wales decided to highlight Lleswyl as a project they had supported and what a difference their grant had made:

<https://vimeo.com/930724993?share=copy>

A significant 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 by approximately 250%!

We thank the growing number of organisations and charities that are helping us promote Lleswyl and raise awareness of the need for good emotional health and wellbeing.

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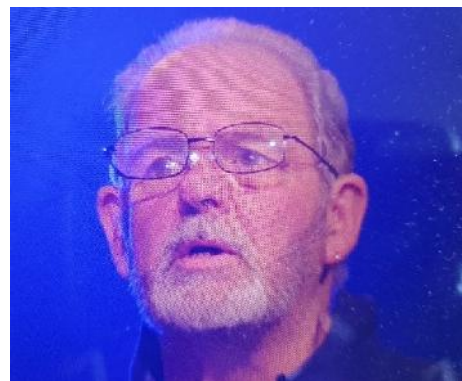
c) Living with illness – patient stories

An ongoing project is listening to the stories of people we meet living with illness in Wales.

Terry, who is 75 years old and living with his wife in the Rhondda, suffers from hard of hearing, tinnitus, and vertigo. What started as missing words within sentences and needing to second-guess what people were saying, as well as suffering from vertigo, Terry underwent tests to see what was causing these symptoms.

Terry talks about the emotional impact of this on him, how he gains so much from the Hard of Hearing club (run by Wales Council for Deaf People) that he enjoys – he also shared two of his poems with us.

<https://daringtodream.wales/2024/03/05/terrys-story/>



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

a) Nephrology Ward B5 Quiet Room in University Hospital of Wales

Quiet Rooms in hospitals are very important spaces. They are the rooms that are used, as much as possible, for patient and family conversations with clinical teams.

They are the rooms where often the toughest of conversations take place, clinical staff discussing with families serious deterioration in health, or the need for additional important interventions as well as, tragically, conversations about palliative care.

Such conversations are not only clinical, but they are also hugely emotional and the need for a comforting and comfortable room (a safe haven) is essential. It helps everyone acknowledge their emotions and express fears and grief.

Such conversations are challenging too for the staff; they too appreciate the space. At times, staff too feel overwhelmed and appreciate a comforting safe space for some time out to support their emotional wellbeing also.



The Quiet Room in Nephrology is as important as any others in different directorates. It has been a very gloomy, sad, and tired looking room complete with sagging chairs too and we have been really pleased to be able to turn it into a comfortable and comforting safe space.

Laura Proddow, Ward Manager B5 Nephrology: “B5’s recently renovated Family/Quiet Room has provided patients, family and staff with a tranquil and comforting room to provide solace away from the busy ward. The

beautiful blue décor is a far cry from the previous soaking of magnolia, with accents of delicate floral prints and comfortable, spacious leather sofas.

We have received many compliments from those who have used its space and feel it delivers the peace required for its users. We have even managed to keep the peace lilies in bloom!”

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Impact: The department has estimated that this room will have a footfall over each 12 month period of a minimum of 1000 patients, relatives, staff members, supporting their conversations with the best environment possible.

b) The dayrooms in the Care for the Elderly Wards in Princess of Wales Hospital, Bridgend, Cwm Taf Morgannwg University Hospital Board

Throughout the financial year, Daring to Dream has been building up relationships and identifying plans with Cwm Taf Morgannwg UHB key staff at Princess of Wales Hospital to transform the patient day rooms in the Care for the Elderly wards (18 & 19/20).

It has taken a significant investment in time to develop the essential networks, relationships, and understanding of a health board's processes in order to work collaboratively and also to work within the pressures their operational staff are working with daily.



We are delighted that as the financial year ended, the final plans are coming together, and we hope these transformations are completed summer 2024.

Many of the patients on these wards have protracted length of stays in hospital as they wait for packages of care or care home placement. The refurbishment of the space will allow patients a different environment from the bedside. In addition, it will potentially prevent hospital acquired de-conditioning and the risk of the patients needing an increase in their care needs. Hospital acquired de-conditioning is multi-faceted and includes: increased age, delirium on admission, presence of multiple comorbidities, cognitive deficits, poor mobility/use of a gait aid, depression, deficits in basic or instrumental activities of daily living (ADL).

The aim of this project is to create a relaxed atmosphere where patients can socialise with each other and their families, eat together, create a space to allow for meaningful activities including crafts, games, watching TV or listening to live music. Having this space will allow us to provide regular activities for patients. This can help increase patient engagement, improve mood, and improve wellbeing and quality of life.

Zones will be created to include a dining area which can also be used for activities and meetings. Seating areas to allow patients to watch TV with the TV positioned at an appropriate height for patients to comfortably watch. To use the bay window as a seating area with appropriate chairs positioned for patients and/or their families to sit.

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.

c) The Visitors' Loo in Critical Care at University Hospital of Wales

Just near the end of March, work finally began on the Visitors' Loo in Critical Care. 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.

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Louise Lloyd, whose husband Greg sadly passed away in August 2022 got in touch with us later in 2022, to say: "I just want to thank your fantastic charity for providing a space that really supported us all when we spent 5 days on the Critical Care ward, University Hospital of Wales. As a very close family, up to 11 of us were present in the transformed Relatives' Room on occasions.

During the most difficult week, we were so grateful to be in such a supportive space, close to my husband and be able to await news as opposed to being further away in the hospital with no privacy or worse still being miles away at home".

Through many conversations with Louise, we were made aware of the need to also refurbish the 'companion loo' to the Relatives' Room. The visitors' loo is not only a practical and essential space but actually is a place for someone to have some personal time in.

Dr Julie Highfield, Consultant Clinical Psychologist, Lead Psychologist for the ICU and MTC Psychology Team, University Hospital of Wales, said: "In the hustle and bustle of a busy intensive care unit, the loo can be a moment of sanctuary to gather your thoughts and right yourself. We are grateful to Daring to Dream and Louise Lloyd and her family and friends for helping that to become a reality for our visitors."

Daring to Dream, together with the Critical Care Directorate have taken this project forward and work finally began at the end of March 2024.

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 are now adding the Visitors' Loo. 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.

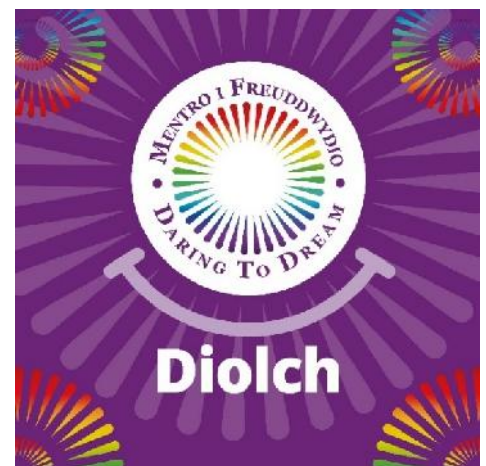
d) Building strategic partnerships across health boards

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

2023- 2024 was an intense year of building relationships, understanding processes and establishing how best to work together with health boards and key personnel (such as Capital, Estates and Facilities).

This work has borne fruit and the charity is now in a position to develop a 3-year plan of projects across three health boards, together with accompanying processes. We have been learning from projects developed so far from staff 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.



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3. Facilitating services and activities that support the wellbeing of patients at home and in hospital.

- a) **Lleswyl 2024:** Lleswyl is Daring to Dream's 'Wellbeing Festival'. The Festival-at-Home experience that we established to support the wellbeing of those who normally cannot attend live gigs because of chronic illness, disability, or loneliness. Our aim is to provide an experience that everyone can share: an uplifting, fun and joyous Festival evening with the company of family, friends, and neighbours! Music is the catalyst that creates this wellbeing experience. Lleswyl is free, fun, and for everyone!

Lleswyl the only free, livestreamed festival bringing the joy of music and connection to those for whom there will not be a new normal, because of illness.

Hosted live by Sian Lloyd, Jason Harrold, and Tumi Williams (BSL interpreted also) and through the night they introduced talented diverse Welsh bands and musicians, with appeal across the generations.



The sets were interspersed with engaging and relevant live conversations 'on the sofa' between the hosts, Andrew Jenkins (from The Traitors) and Dr Julie Highfield.

Lleswyl also showcased some inspirational patients, and the charities who support their particular patient community, in particular we had a focus on the Wales Council for Deaf People, Ray of Light Cancer Support Wales (and their choir) and

two incredible people (Khiry and Carla) who are ambassadors of Lupus UK and Kidney Wales respectively and who discussed the transformational impact of their kidney transplants.

Impact: With the help of so many partnership bodies, we conservatively estimate viewing figures across social media platforms and Lleswyl Watch Parties of approximately 3,000 – on the night! Viewings continue via the YouTube channel **Lleswyl 2024** <https://www.youtube.com/watch?v=XtlCVSwA9UK>

"Feeling uplifted from #Lleswyl2024 & hearing poetic harmonies & strings, vibrant African rhythms, modern brass funk & tranquil folk. Proud to be Welsh as we pioneer uniting the #Welshmusic scene with those, who for various health reasons, find attending #musicfestivals hard" posted one South Wales musician who lives with complicated health challenges.

Dr Julie Highfield: "Lleswyl is an inclusive and eclectic celebration of music, but its more than that- it is a space for connection and reflection, and as such supports the ethos of what Daring to Dream are trying to achieve in their wider work: making space to talk"

Sian Lloyd: "Lleswyl 2024 was bigger and better than ever! It was a pleasure to be involved in this unique event again and to see how it keeps evolving. Lleswyl makes a diverse range of music and performance accessible to its audience in both Welsh and English, while also showcasing



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the ongoing work of the Charity Daring to Dream in improving the emotional wellbeing of people in Wales living with chronic health conditions. A wonderful event with a feel-good factor.”

b) Pick me up packages

Following Amy’s Ball in September 2022 we have been developing different ways of providing support for the emotional health and wellbeing of young adult cardiac patients under the care of staff teams at University Hospital of Wales, Cardiff.

We are delighted to be able to introduce our gifts: ‘pick-me-up gift boxes’. We hope that is just what they will be – a lovely, surprise ‘pick-me-up’!



Each gift box contains something to eat (tasty and non-allergenic crisps and sweets), something to drink (hot and cold tea, so no need to wait for the drinks trolley for hot water), something to smell with a soothing balm, some things to do, including a fun book about alternatives to being on your phone! We have even added in a notebook and pencil.

They have been greeted with real pleasure from patients as a totally unexpected gift and boost to their emotional health during their hospital in-stay and treatments.

c) Photographic resources for the patients in the Care for the Elderly wards in Princess of Wales Hospital, Bridgend

We have been delighted to continue to grow our relationship with PwC and in May 2023 last year an intrepid group of their staff on their ‘volunteer for a charity’ day roamed around the locations of Bridgend, Maesteg, Southerndown, Barry Island, Porth Cawl and more Yes, the areas where the patients in the Care for the Elderly wards in Bridgend were born or live in.

They took an incredible range of photographs – below Barry Island, Bridgend, Southerndown



The photos are a huge resource for conversations with patients, reminiscing about first dates, getting married, holidays and lots more. A selection of the photos will be turned into decals for the walls in both the day rooms as we bring that project together in the summer of 2024.

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d) Music grant for Care for the Elderly patients in Princess of Wales Hospital Bridgend

In August 2023, we learnt that we had been awarded a grant from Ty Cerdd for a pilot project of live music in the day rooms of the Care for the Elderly Wards.

This was another milestone reached; it took time and care to develop the appropriate processes to start the project, which was finally begun in Spring 2024.

Huge thanks to all the musicians, the ward staff and Ty Cerdd.

The patients just love it!

Financial review

a) Fundraising

We saw the impact of supporters throughout 2023-2024 be that as runners, donors or supporters of our annual ball. As we grow engagement, our team and our projects we know we need to have a sharp focus on fundraising from a variety of sources.

Daring to Dream Ball & Auction July 7th 2023 – hosted by Jason Harrold, featuring Emilie Parry-Williams and the Sing With Us Tenovus Choir, we had an amazing night.



Great guests, food, entertainment, a lively raffle and auction resulting in a profit of nearly £3,500 for funds towards the refurbishments of the day rooms in the Care for the Elderly Wards, Princess of Wales Hospital, Bridgend.

A staff team from the Care for the Elderly wards also enjoyed a wonderful night out and a chance to relax away from work



Cardiff and Sheffield Half Marathons In 2023-2024 we had a number of sponsored runners, including lots of support from Amy's brother and friends. Huge thanks to everyone who ran and raised money for us – what a difference your support makes!

Thank you so much.



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Donations in memory: we also received significant support (nearly £7,000) via the donations in memory of Greg Lloyd. In his memory we have taken forward the renovation of the Visitors' Loo in Critical Care at University Hospital Wales, in collaboration with the directorate.

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.

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.

- £11,700 unrestricted funding grant from the Postcode Community Trust
- £9,840 from the Arts Council for Wales supporting the artistic and production elements of Lleswyl 2024
- £9,978 from The National Lottery Community Fund Wales (Awards for All) supporting the social inclusion agenda of 'making space to talk'
- £1,850 from Ty Cerdd to support the pilot live music project in the Care for the Elderly Day Rooms at Princess of Wales Hospital, Bridgend.

b) Financial position we raise money in various ways from many different sources and the breakdown of income for 2023-2024 is:

- 54% of our income was raised from grants
- 22% of our income was raised from individual donations and fundraisers
- 10% of our income from corporate donations and support
- 14% of our income from our own fundraising events and sales.

Our total income for the year was £61,306, a modest increase of £3,802 on last year's income of £57,494. This modest increase hides genuine progress in building essential foundations which will help us drive forward the charity's income and impact in 2024-2025.

Our expenditure increased from £ 39,688 (in 2022-2023) to £52,425 in 2023-2024. The majority relates to charitable activities with a general increase in administrative costs in line with expectations and strategic goal set by trustees, moving the charity towards resilience and sustainability.

There was an operating surplus for the year under review of £8,881 i.e. in excess of income over expenditure.

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.

Related Parties

During the period under review no trustee received any remuneration or claim for expenses.

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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

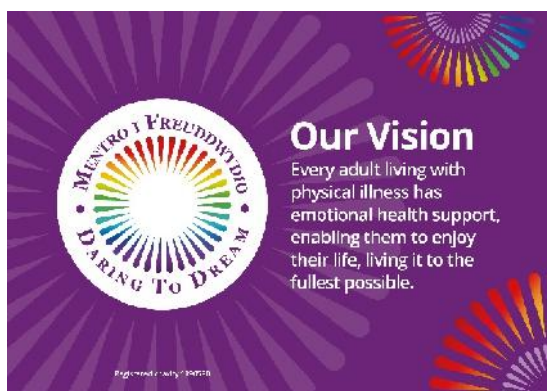
The trustees are responsible for the preparing the trustees' report and the financial statements for each financial period which give a true and fair view of the charity's state of affairs as at the balance sheet date and of its financial activities for that period. In preparing those financial statements 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.

Governance

The charity's trustees were able to participate in a half day focused on strategy, refining Daring to Dream's mission



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Trustees also clearly defined Daring to Dream's strategic goals:



Implementing strategy in 2024-2025 will be one of the main foci of the work of trustees in 2024-2025, 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.

In parallel, the trustees are committed to expanding the board, increasing its diversity, reach and networks.

It is an exciting time for Daring to Dream, its beneficiaries, trustees, partners, trusted suppliers.

Finally, I would like to thank all of our supporters, our growing team of freelancers, our volunteers, the organisations we work closely with our dedicated team of trustees.

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

Signed on behalf of the trustees on 25 July 2024 by:

Barbara Chidgey
Chair

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 2024.

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').

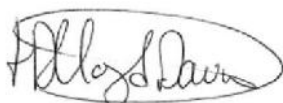
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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: 25.07.24

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STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 24 MARCH 2024

	Note	2024			2023
		Unrestricted £	Restricted £	Total £	Total £
INCOME					
Charitable activities					
Grants receivable	3a	31,517	1,388	32,905	10,890
Donations received	3b	9,780	8,458	18,238	17,219
Donations-in-kind	3c	-	-	-	6,600
Other income	3d	2,291	7,703	9,994	22,739
Investment income	3e	169	-	169	46
		<u>43,757</u>	<u>17,549</u>	<u>61,306</u>	<u>57,494</u>
EXPENDITURE					
Charitable activities					
Total charitable costs	5	22,567	8,730	31,297	23,246
Administrative costs	6	20,225	903	21,128	16,442
		<u>42,792</u>	<u>9,633</u>	<u>52,425</u>	<u>39,688</u>
Net income for the year		965	7,916	8,881	17,806
Fund balances brought forward		6,914	17,247	24,161	6,355
Transfers between funds		(1,430)	1,430	-	-
Fund balances carried forward		<u>6,449</u>	<u>26,593</u>	<u>33,042</u>	<u>24,161</u>

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET


31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Debtors	9	2,968		2,131	
Cash at bank and in hand		<u>32,973</u>		<u>28,428</u>	
		<u>35,941</u>		<u>30,559</u>	
Creditors: Amounts falling due within one year	10	<u>2,899</u>		<u>6,398</u>	
Net current assets			33,042		24,161
Total net assets			<u>33,042</u>		<u>24,161</u>
Funds of the charity:					
Unrestricted funds	12		6,449		6,914
Restricted funds	12		26,593		17,247
Total funds			<u>33,042</u>		<u>24,161</u>

These financial statements were approved by the trustees on 25 July 2024 and signed on their behalf by:



.....
Barbara Chidgey


.....
John Chown

DARING TO DREAM

NOTE TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

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.

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NOTE TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

g) Taxation

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

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 £	2024 Total £	2023 Total £
a) Grants receivable (see note 4)				
Awards For All (National Lottery)	9,978		9,978	-
Arts Council Wales	9,839		9,839	-
Arnold Clark Automobiles	-	-	-	1,000
Community Foundation Wales	-	-	-	2,000
Postcode Community Lottery	11,700	-	11,700	7,890
Ty Cerdd	-	1,388	1,388	-
	<u>31,517</u>	<u>1,388</u>	<u>32,905</u>	<u>10,890</u>
b) Donations				
Voluntary giving	9,780	8,458	18,238	17,219
c) Donations-in-Kind				
Worshipful Company of Marketors	-	-	-	6,600
d) Other income				
Gift Aid	891	-	891	3,039
Sponsorship	-	-	-	4,000
Miscellaneous income	1,400	7,703	9,103	15,700
	<u>2,291</u>	<u>7,703</u>	<u>9,994</u>	<u>22,739</u>
e) Investment income				
Bank interest	169	-	169	46
Total	<u>43,757</u>	<u>17,549</u>	<u>61,306</u>	<u>57,494</u>

4. Purposes of grant funds

- Awards for All grant was received to support the 2024 Lleswyl music festival.
- Arts Council Wales provided grant funding to support production of the Lleswyl 2024 festival.
- The Postcode Community Lottery grant was provided to support the unrestricted core costs of the charity.
- Ty Cerdd grant was awarded to support a live music project for patients in Care for the Elderly wards at Princess of Wales Hospital, Bridgend

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NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

5. Expenditure on charitable activities

	Basis of allocation	2024 £	2023 £
Room transformation costs	Direct	2,542	7,604
Cardiac services activities	Direct	1,946	-
Wellbeing services activities	Direct	-	-
Artiste fees	Direct	6,980	7,412
Festival production costs	Direct	19,829	8,230
		<u>31,297</u>	<u>23,246</u>

6. Expenditure on administration

	Basis of allocation	2024 £	2023 £
Donation platform fees	Direct	428	544
Insurance	Direct	343	328
Marketing and promotion	Direct	7,726	12,283
Professional development	Direct	1,253	-
Printing and stationery	Direct	145	11
Consultancy fees	Direct	4,713	508
Legal and professional fees	Direct	-	1,220
Accountancy fees	Direct	1,876	360
Software subscriptions	Direct	3,698	632
Website hosting, etc	Direct	402	518
Charitable donations	Direct	150	-
Bank charges	Direct	38	38
Subscriptions	Direct	50	-
Miscellaneous expenses	Direct	306	-
		<u>21,128</u>	<u>16,442</u>

7. Net income / (expenditure) for the year

This is stated after charging:-

Independent examiner's fee	<u>436</u>	<u>360</u>
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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

	2024 £	2023 £
Debtors	475	-
Prepaid costs	2,493	2,131
	<u>2,968</u>	<u>2,131</u>

10. Current Liabilities

	2024 £	2023 £
Income in advance	-	990
Loan (unsecured)	2,499	5,000
Accruals	400	390
Other creditors	-	18
	<u>2,899</u>	<u>6,398</u>

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NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

11. Analysis of net assets between funds

		Net current assets / (liabilities) £	Total £
Unrestricted	Core	7,662	7,662
	Lleswyl	(1,213)	(1,213)
Restricted	Cardiac	15,299	15,299
	D2D Ball	3,343	3,343
	UHW Critical Care	6,788	6,788
	B5 Quiet room	-	-
	Ty Cerdd	1,163	1,163
Total funds		<u>33,042</u>	<u>33,042</u>
Summary of the above			
Unrestricted		6,449	6,449
Restricted		26,593	26,593
Total funds		<u>33,042</u>	<u>33,042</u>

12. Movement on funds

		At 1 April 2023 £	Income £	Expenditure £	Other movement £	At 31 March 2024 £
Unrestricted	Core	10,439	16,043	(17,390)	(1,430)	7,662
	Lleswyl	(3,525)	27,714	(25,402)	-	(1,213)
Restricted	Cardiac	15,925	1,410	(2,036)	-	15,299
	D2D Ball	-	7,903	(4,830)	270	3,343
	UHW Critical Care	1,322	6,848	(60)	(1,322)	6,788
	B5 Quiet room	-	-	(2,482)	2,482	-
	Ty Cerdd	-	1,388	(225)	-	1,163
Total funds		<u>24,161</u>	<u>61,306</u>	<u>(52,425)</u>	<u>-</u>	<u>33,042</u>
Summary of the above						
Unrestricted		6,914	43,757	(42,792)	(1,430)	6,449
Restricted		17,247	17,549	(9,633)	1,430	26,593
Total funds		<u>24,161</u>	<u>61,306</u>	<u>(52,425)</u>	<u>-</u>	<u>33,042</u>

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.

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.

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NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

12. Movement on funds (continued)

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 2023 represents funding raised through ticket sales and donations towards refurbishments of the day rooms in the Care for the Elderly Wards, Princess of Wales Hospital, Bridgend

13. Comparative Statement of Financial Activities - Year ended 31 March 2023

	Unrestricted £	Restricted £	Total £
INCOME			
Charitable activities			
Grants receivable	10,890	-	10,890
Donations received	9,891	7,328	17,219
Donations-in-kind	6,600	-	6,600
Other income	6,819	15,920	22,739
Investment income	46	-	46
	<u>34,246</u>	<u>23,248</u>	<u>57,494</u>
EXPENDITURE			
Charitable activities			
Total charitable costs	16,464	6,782	23,246
Administrative costs			
	16,442	-	16,442
	<u>32,906</u>	<u>6,782</u>	<u>39,688</u>
Net income / (expenditure)	1,340	16,466	17,806
Fund balances brought forward	5,574	781	6,355
Fund balances carried forward	<u><u>6,914</u></u>	<u><u>17,247</u></u>	<u><u>24,161</u></u>