

**DARING TO DREAM**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

**DARING TO DREAM**  
**INFORMATION**  
**YEAR ENDED 31 MARCH 2023**

Principal Address	4 Ynys Bridge Court Gwaelod Y Garth Cardiff CF15 9SS
Trustees	Barbara Chidgey John Chown Dr Navroz Masani Menai Owen-Jones (Resigned 8 December 2022) Kevin Phillips (Resigned 8 July 2022) Helen Presdee-Jones (Appointed 6 January 2023) Alison Taunton (Appointed 6 January 2023)
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**

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YEAR ENDED 31 MARCH 2023**

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## **DARING TO DREAM**

### **TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2023**

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2023.

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 set up as a Charitable Incorporated Organisation with the Charity Commission and registered on 28 July 2020 with charity registration number 1190590.

#### **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.

They believe that the charity provides benefit to the public by providing funds:

- to support the emotional health & well-being of adult patients in clinical care in Wales.
- using funds that it has raised, the charity raises awareness & facilitates the improvement of non-clinical spaces in hospitals for patients, their families and the staff who care for them. It also facilitates activities and services that support wellbeing, for both inpatients and outpatients.

#### **Financial review**

There was an operating surplus for the year under review of £17,806, i.e., an excess of income over expenditure (2022 - surplus of £92).

#### **Review of activities during the year 2022-2023**

The trustees extend a sincere thank you to the many individuals, volunteers, donors, funders, and organisations who together with our ambassadors and patrons have supported Daring to Dream during the last financial year.

Their support is very much appreciated. It is deeply humbling to realise so many individuals and organisations actively share in and believe in our mission to support the emotional health and wellbeing of adults in Wales living with physical illness. Thank you so much.

This is our third financial year since registration and we continue to have many, many successes as well as to continue to gain much learning too. Steadily our young charity is continuing to build knowledge, networks, visibility, partnerships, clarity, and impact. We are definitely putting down roots.

Daring to Dream continues to strengthen its foundations, creating a secure platform for good growth and development as it plans its course towards an established, resilient, and sustainable charity.

#### **Our aims and objectives:**

**Our charitable purpose (aim)** is the advancement of health for public benefit by promoting the emotional health and wellbeing of individuals (aged 16 years and over) who are under the care of hospital clinics in Wales.

#### **What we do (our objectives):**

1. **Raise awareness** of the need to support emotional health & well-being for adults living with illness in Wales.

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### TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2023

2. **Create non-clinical, interior designed 'safe havens'** in hospitals for patients, their relatives and the staff who care for them. These much-needed comforting safe spaces offer recuperation and respite. Places for tough conversations, safe places to express emotions.
3. **Facilitate services and activities supporting the emotional well-being of patients** (at home or in hospital) including our flagship, free, live-streamed, dynamic, & engaging well-being festival 'Lleswyl'.

#### How we do it:

Daring to Dream raises funds by:

1. Successful grant applications
2. Donations via individual and organisational campaigns
3. Reclaiming Gift Aid
4. Corporate support and sponsorship
5. We also promote legacy bequests, although we are yet to receive a bequest.

The funds raised are used to support the delivery of our charitable activities.

The trustees monitor the financial health of the charity, ensuring allocated funds are used as intended.

#### Highlights of progress against our key strategic goals:

We have been steadily articulating our strategic goals and have now identified three main areas to focus on strategically. The board begins the next financial year with planned time out to discuss its Daring to Dream's Strategic Plan 2023-2026. Another major step in building structure into our strategic leadership role.

Our first goal is the one we have made most progress against in 2022-2023.

#### Strategic Goal one: Become a resilient and sustainable organisation.

##### Strategic leadership of the board

Building a board that is 'fit for purpose' for a developing charity was defined as a key objective. Trustee meetings in Summer 2022 debated this sharpened focus on strategy, conducted a review of the Board's composition which identified essential gaps in skills, reviewed again the Trustee Recruitment, Induction and Appraisal Policy and together these discussions informed the autumn trustee recruitment drive.

Trustees also identified our strategic 'small steps' strategy to building trusted working relationships with expert contractors and steadily transitioning operational roles from the CEO. Very good progress has been made with this approach with several excellent 'small steps' contracts in place, extending the operational team of the charity.

##### Governance developments by the board.

A recruitment pack and application form identified the need for all applicants to be able to evidence (with significant and relevant recent experience) at least one of the four essential criteria that the Board had defined: strategic leadership, governance, financial qualifications and financial management or legal qualifications and current experience. The trustees have set high expectations.

Recruitment processes were launched in the autumn of 2022, interviews in December 2022 and two new trustees joined the Board in January 2023. The charity's first formal recruitment process, leading to the development of an induction programme.

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### TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2023

#### **Financial and management control by the board of trustees:**

**The charity's financial systems and monitoring** continue to develop with financial accounting and reporting provided with the use of QuickBooks. Trustee meetings includes an update on the financial activities to that stage of the financial year and opportunities for the Board to raise questions, concerns, comment and provide scrutiny of the accounts.

**Financial forecasting** is another area where we are now more able to identify core costs needed and project potential income levels, allowing for ambition as well as pragmatism.

**Impact Report:** last year we added our first Impact Report to our Annual Accounts and Report, both available on our website.

**Income In 2022-2023:** Income of £57,494 provided an increase of £22,343 on the previous year, approximately 63% growth in income over our second financial year. Very good progress, with some income analysis:

- 19% grant funding
- 30% donations, of which 5% was reclaimed from Gift Aid
- 11% donations-in-kind
- 7% corporate sponsorship
- 27% Amy's Daring to Dream Ball & Auction (and related fundraisers)

We were very pleased to be able to allocate the Postcode Community Trust grant this financial year which was for core costs for the 2022 calendar year. A new grant was won from the Fund for Wales (Community Foundation in Wales), to support the development of digital content.

In the current financial climate, the demands on grant funding are huge, so although we maintain a strong focus and commitment to grant submissions, we have had various disappointments over the year too. This meant that our income was less than we had hoped for, although our forecast was ambitious.

It is essential for resilience and sustainability that the charity does not put all its financial 'eggs' into grant funding. Therefore, the percentage of income from donations and fundraising campaigns is very positive indeed and assists the development of our fundraising foci and strategic tactics.

**Independent examiner:** the trustees will again appoint an external examiner.

#### **Strategic Goal two: Deliver our mission in equal partnership with patients and professionals.**

Always determined to put our beneficiaries (adults in Wales living with physical illness) at the heart of what we do, the last year has seen the development of ways to consult with patients, their relatives and health professionals in a more structured way. Ensuring our projects meet the needs of our beneficiaries is essential. Consulting appropriately with patients, their relatives and the staff who care for them is work in progress.

We continue to develop partnerships too with other charities who support a specific patient community, helping us spread our mission of supporting emotional health whilst also promoting the excellent work of those other charities. Some key developments include, but are not exclusive to, Youth at Heart, Tenovus Cancer Care, Kidney Wales, Popham Kidney Support, Innovate Trust, Digital Communities Wales.

#### **Strategic Goal three: Adopt and spread: Expand engagement with and impact of our mission from 'pilot' to 'pan Wales'**

From registration at the end of July 2020 to end of March 2023, Daring to Dream has delivered on the creation of eight transformed rooms (within University Hospital of Wales), two wellbeing live streamed festivals (Lleswyl 2021 and Lleswyl 2023) and some initial pre-pandemic services such as music.

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- A very conservative estimate of the footfall across those eight 'safe spaces' during 2022-2023 is 10,000. A huge number of people who have been able to access and feel supported by those non-clinical safe spaces.
- A very conservative estimate of attendees and viewers of Lleswyl 2023 is approximately 1200 people.
- This year also saw the first 'Lleswyl watch parties', many supported by Innovate Trust across their members.

'Though she may be little, she be fierce' (Helena's description of Hermia in Shakespeare's 'Midsummer Night's Dream' certainly applies to Daring to Dream.

Certainly, the impact of Daring to Dream via our pilot projects, during a pandemic as well, has been significant. Over the last year, we have arrived at a point that strategically it is time for us to evaluate and gather the learning from our pilot work, pull together project teams, mechanisms, and processes so that we not only continue to work within Cardiff and Vale University Health Board, but are able to engage and work with health boards and clinical directorates across Wales.

This goal has been called: 'Adopt and spread: Expand engagement with and impact of our mission from 'pilot' to 'pan Wales' and since January has been an important focus of the operational team's efforts. Projects with two other health boards are now in development.

#### **Highlights of delivery of our charitable activities (objectives):**

##### **Charitable activity one: Raise awareness of the need to support emotional health & well-being for adults living with illness in Wales.**

This has been a year of many encouraging highlights and successes which have continued to increase our partnerships and collaborations across Wales. These partnerships and our charitable activities contribute to developing our visible presence across Wales.

##### **Charity Partner with Seren Books of Cardiff Poetry Festival in July 2022**

Our thanks to Seren Books, who invited us to be their charity partner for the Cardiff Poetry Festival. This was an excellent opportunity for Daring to Dream to be introduced to other sectors and networks. It was hugely enjoyable and beneficial, and we very much appreciated the support by Hamed Amiri, one of our ambassadors and the author of the book 'The Boy with Two Hearts'. Hamed joined us in our workshops as we explored the opportunities of literature and creative writing in helping support the emotional health and wellbeing of those living with illness.

**Amy's Daring to Dream Ball & Auction** in September was an enormously important event. Another first for the charity and very important for Amy's family, friends and the staff who had cared for her. In terms of raising awareness, as well as funds, it was amazingly successful.

**Lleswyl 2023** was outstanding. The 'product' has now been developed as the foundation for growth. Lleswyl is a key strategic project for Daring to Dream, enabling delivery on all its three charitable activities. Lleswyl 2024 cemented further strategic partnerships with Digital Communities Wales and Innovate Trust, but also began new links with other health or arts charities too.

Lleswyl 2023 brought ministerial endorsements from Jane Hutt MS, Minister for Social Justice and Dawn Bowden MS, Deputy Minister for Arts and Sport, as well as significant media coverage already outlined.

**Speaking engagements** are increasing for our founder and Chair to speak at a range of high-profile NHS conferences, which is an important part of raising awareness of Daring to Dream and bringing us requests for room makeovers.

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

Summer 2022 saw the completion of the fifth room in the Cardiothoracic Directorate in University Hospital of Wales, the Cardiac Day Case Unit. A real milestone of achievement.

As the year developed, we have been engaged with the development of new projects in Nephrology, Critical Care and in Neurosciences too, within Cardiff & Vale UHB.

However, another exciting and important highlight is that we have begun planning projects beyond the University Hospital of Wales and Cardiff & Vale UHB.

Advanced planning discussions progress with the team from the 'Care for the Elderly' wards in the Princess of Wales Hospital, Cwm Taf Morgannwg University Health Board.

This is just such an important project as currently the two large ward day rooms are unusable (too cold, unsuitable furniture, not pleasant or relaxing spaces). Instead, we want to transform them into warm, homely, bright, and safe environments. Many patients will benefit greatly by being encouraged to be more mobile, to dress and walk to one of the day rooms to have coffee and a chat, to sit around a table to eat their lunch and to also take part in some activities that will support their wellbeing. Crucially, this will assist with a smoother (and sooner) transition back to their own home.

We are also collaborating with Velindre Cancer Centre to co-produce the refurbishment of one of its patient rooms in Cardiff. Patient rooms, or cubicles, are available for the care and support of patients who are undergoing cancer treatment such as chemotherapy, radiotherapy, palliative care, and end of life care. The rooms may be prioritised for different groups of patients including younger adult patients, patients who may have an infection and may need to be isolated from others as well as patients who require end of life care in order to provide them with the dignity they require and to enable their family to be with them too and patients with additional support needs such as learning disabilities, sensory impairment, dementia.

These projects highlight the potential extensive need of our work and the diversity of needs too. Each project is now underpinned with consultation surveys for patients, their families and the staff who care for them, so that we can indeed co-produce in equal partnership with patients and health professionals.

#### **Charitable activity three: Facilitation of services and activities supporting the emotional well-being of patients (at home or in hospital) including our flagship, free, live-streamed, dynamic, & engaging well-being festival 'Lleswyl'.**

Three areas of facilitation of wellbeing services and activities are now in development or, in the case of Lleswyl, happening:

- **Support for young adult cardiac patients under the care of teams at University Hospital of Wales.** This was the fundraising purpose of Amy's Daring to Dream Ball & Auction, which took place on 10 September 2022 at Voco St David's, Cardiff Bay. A hugely joyous and at times emotional event, celebrating Amy's life and taking forward her legacy to create the support for fellow young adult cardiac patients. The evening itself was a highlight of the year, and has, with some additional fundraising, provided an initial £15,729 for expenditure on services and activities to support the emotional health and wellbeing of young cardiac patients. Focus of and implementation of expenditure is now in development.
- **Lleswyl 2023, our free, live streamed, inclusive festival-at-home experience was** excellent, hosted live by Sian Lloyd and Jason Harrold with BSL interpretation. With a diverse range of bands, duets, and soloists, headlined by Afro Cluster and including our first forays into dance. Lleswyl 2023 also



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showcased the 'Hear Our Voices' project led by Cwm Taf Morgannwg's Regional Partnership Board and the development, we hope of another important collaboration. Six different video inputs gave insight into inspirational patients and to the charities that directly support their patient community. We had live guests either via video links or 'on the sofa' with Sian and Jase. Importantly we also generated our first 'Lleswyl watch parties'. The feedback has been excellent – an outstanding evening.

Another important highlight was the ministerial endorsements from Jane Hutt MS, Minister for Social Justice and Dawn Bowden MS, Deputy Minister for Arts and Sport, as well as significant media coverage already outlined.

#### **Highlights in core services and business development:**

##### **Fundraising strategy implementation:**

A sharper focus on our fundraising strategy meant that fundraising events over the year included:

- Sponsored Firewalking by our treasurer and chair
- Amy's Daring to Dream Ball & Auction
- Lleswyl 2023
- Sponsored runners in the Sheffield Half Marathon and Cardiff Bay 10K run
- Increased individual fundraisers

Increasing visibility in the corporate sector leading to support from businesses, linked to Amy's Ball and to other projects.

##### **Marketing strategy** has borne fruit and provided:

- a) continued development in the success, reach and impact of our social media accounts has helped make the charity visible, engage new individuals and organisations to join with us in our work and provide an excellent online presence and
- b) a significant success of our Public Relations, by working with a trusted 'small steps' contractor, has led to
  - Increased media coverage
  - News item on BBC Cymru Wales
  - News item on ITV news at 6 Wales
  - Guest speaker slots on Huw Stephens (BBC Radio Wales), on Lynn Bowles (BBC Radio Wales) and on BBC Radio Cymru
- c) our website is regularly updated, kept up to date and its online donation mechanisms are very successful
- d) working with a graphic designer, another 'small steps' contractor, has meant our graphics, documents and more are now visually impactful, professional, and engaging

##### **Digital strategy development and implementation:**

- We are a very digitally focused charity, making excellent use of online banking and donation platforms, social media, and video conferencing meetings to ensure inclusion.
- Daring to Dream was selected as a pilot member of the Newid project of Digital Communities Wales, providing additional insight and support assisting us to develop our digital strategy better.

#### **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

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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**

No trustee received any remuneration or claim for expenses during the reporting period.

The charity received an interest-free loan of £5,000 from trustee and chair Barbara Chidgey in the year, with the full balance outstanding at the year end. At the date of reporting, there is £3,500 outstanding.

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.

Signed on behalf of the trustees



Barbara Chidgey  
**Chair**

**Date:** 17<sup>th</sup> August 2023

## **DARING TO DREAM**

### **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF DARING TO DREAM YEAR ENDED 31 MARCH 2023**

#### **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 2023.

#### **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').

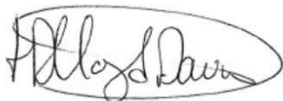
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### **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: 17 August 2023

## DARING TO DREAM

### STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2023

	Note	Unrestricted £	2023 Restricted £	Total £	2022 Total £
<b>INCOME</b>					
<b>Charitable activities</b>					
Grants receivable	3a	10,890	-	10,890	11,196
Donations received	3b	9,891	7,328	17,219	22,097
Donations-in-kind		6,600	-	6,600	-
Other income	3c	6,819	15,920	22,739	1,851
Investment income	3d	46	-	46	7
		<u>34,246</u>	<u>23,248</u>	<u>57,494</u>	<u>35,151</u>
<b>EXPENDITURE</b>					
<b>Charitable activities</b>					
Total charitable costs	5	16,464	6,782	23,246	29,181
<b>Administrative costs</b>					
	6	16,442	-	16,442	5,878
		<u>32,906</u>	<u>6,782</u>	<u>39,688</u>	<u>35,059</u>
<b>Net income for the year</b>		1,340	16,466	17,806	92
Fund balances brought forward		5,574	781	6,355	6,263
<b>Fund balances carried forward</b>		<u>6,914</u>	<u>17,247</u>	<u>24,161</u>	<u>6,355</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 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Debtors	9	2,131		2,926	
Cash at bank and in hand		<u>28,428</u>		<u>19,284</u>	
		<u>30,559</u>		<u>22,210</u>	
<b>Creditors: Amounts falling due within one year</b>	10	<u>6,398</u>		<u>15,855</u>	
<b>Net current assets</b>			24,161		6,355
<b>Total net assets</b>			<u><u>24,161</u></u>		<u><u>6,355</u></u>
<b>Funds of the charity:</b>					
Unrestricted funds	12		6,914		5,574
Restricted funds	12		17,247		781
<b>Total funds</b>			<u><u>24,161</u></u>		<u><u>6,355</u></u>

These financial statements were approved by the trustees on 4<sup>th</sup> May 2023 and signed on their behalf by:



.....  
Barbara Chidgey



.....  
John Chown

John Chown

## **DARING TO DREAM**

### **NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023**

#### **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 trustee's 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.

## DARING TO DREAM

### NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

#### 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	2023 Total	2022 Total
	£	£	£	£
<b>a) Grants receivable</b> (see note 4)				
Arnold Clark Automobiles	1,000	-	1,000	-
Community Foundation Wales	2,000	-	2,000	8,565
Postcode Community Lottery	7,890	-	7,890	2,631
	<u>10,890</u>	<u>-</u>	<u>10,890</u>	<u>11,196</u>
<b>b) Donations</b>				
Voluntary giving	9,891	7,328	17,219	22,097
<b>c) Donations-in-Kind</b>				
Worshipful Company of Marketors	6,600	-	6,600	-
<b>c) Other income</b>				
Gift Aid	2,819	220	3,039	1,851
Sponsorship	4,000	-	4,000	-
Miscellaneous income	-	15,700	15,700	-
	<u>6,819</u>	<u>15,920</u>	<u>22,739</u>	<u>1,851</u>
<b>d) Investment income</b>				
Bank interest	46	-	46	7
<b>Total</b>	<u>34,246</u>	<u>23,248</u>	<u>57,494</u>	<u>35,151</u>

#### 4. Purposes of grant funds

- Arnold Clark Automobiles grant was received to support the 2023 Lleswyl music festival.
- Community Foundation Wales provided grant funding to assist ongoing core costs along with the 2023 Lleswyl festival.
- The Postcode Community Lottery grant was provided to support the unrestricted core costs of the charity.

## DARING TO DREAM

### NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

#### 5. Expenditure on charitable activities

	Basis of allocation	2023 £	2022 £
Room transformation costs	Direct	7,604	12,111
Artiste fees	Direct	7,412	7,575
Festival production costs	Direct	8,230	9,495
		<u>23,246</u>	<u>29,181</u>

#### 6. Expenditure on administration

	Basis of allocation	2023 £	2022 £
Donation platform fees	Direct	544	389
Insurance	Direct	328	264
Marketing and promotion	Direct	12,283	1,925
Printing and stationery	Direct	11	-
Consultancy fees	Direct	508	-
Legal and professional fees	Direct	1,220	1,834
Accountancy fees	Direct	360	360
Software subscriptions	Direct	632	492
Website hosting, etc	Direct	518	586
Bank charges	Direct	38	28
		<u>16,442</u>	<u>5,878</u>

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

This is stated after charging: -

Independent examiner's fee	<u>360</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

	2023 £	2022 £
Debtors	-	1,080
Prepaid costs	2,131	1,846
	<u>2,131</u>	<u>2,926</u>

#### 10. Current Liabilities

	2023 £	2022 £
Income in advance	990	7,890
Deposits held	-	7,605
Loan (unsecured)	5,000	-
Accruals	390	360
Other creditors	18	-
	<u>6,398</u>	<u>15,855</u>



## DARING TO DREAM

### NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

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

		Net current assets / (liabilities) £	Total £
Unrestricted	Core	10,439	10,439
	Lleswyl	(3,525)	(3,525)
Restricted	Amy's Ball	15,925	15,925
	B5 Quiet room	1,322	1,322
	UHW Cardio-thoracic	-	-
<b>Total funds</b>		<u>24,161</u>	<u>24,161</u>
<b>Summary of the above</b>			
Unrestricted		6,914	6,914
Restricted		17,247	17,247
<b>Total funds</b>		<u>24,161</u>	<u>24,161</u>

#### 12. Movement on funds

		At 1 April 2022 £	Income £	Expenditure £	Other movement £	At 31 March 2023 £
Unrestricted	Core	5,562	18,517	(13,640)	-	10,439
	Lleswyl	12	15,729	(19,266)	-	(3,525)
Restricted	Amy's Ball	700	21,988	(6,763)	-	15,925
	B5 Quiet room	81	1,241	-	-	1,322
	UHW Cardiothoracic	-	19	(19)	-	-
<b>Total funds</b>		<u>6,355</u>	<u>57,494</u>	<u>(39,688)</u>	<u>-</u>	<u>24,161</u>
<b>Summary of the above</b>						
Unrestricted		5,574	34,246	(32,906)	-	6,914
Restricted		781	23,248	(6,782)	-	17,247
<b>Total funds</b>		<u>6,355</u>	<u>57,494</u>	<u>(39,688)</u>	<u>-</u>	<u>24,161</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.

Amy's Ball represents funding raised through ticket sales and donations towards the '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.

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

**DARING TO DREAM****NOTES TO THE ACCOUNTS  
YEAR ENDED 31 MARCH 2023****13. Comparative Statement of Financial Activities - Year ended 31 March 2022**

	Unrestricted £	Restricted £	Total £
<b>INCOME</b>			
<b>Charitable activities</b>			
Grants receivable	4,281	6,915	11,196
Donations received	16,475	5,622	22,097
Other income	1,496	355	1,851
Investment income	7	-	7
	<u>22,259</u>	<u>12,892</u>	<u>35,151</u>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>			
Total charitable costs	17,070	12,111	29,181
<b>Administrative costs</b>	5,878	-	5,878
	<u>22,948</u>	<u>12,111</u>	<u>35,059</u>
<b>Net income / (expenditure)</b>	(689)	781	92
Fund balances brought forward	6,263	-	6,263
<b>Fund balances carried forward</b>	<u>5,574</u>	<u>781</u>	<u>6,355</u>