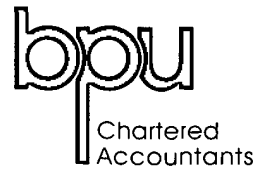
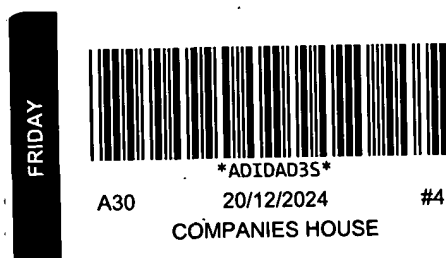


REGISTERED COMPANY NUMBER: 07779153 (England and Wales)  
REGISTERED CHARITY NUMBER: 1146560



**Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 March 2024  
for  
Llenyddiaeth Cymru/Literature Wales  
(A Company Limited by Guarantee)**

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA



BPU Limited  
Chartered Accountants  
Statutory Auditor  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

Registered to carry on audit work  
in the UK and regulated for a range  
of investment business activities by  
the Institute of Chartered Accountants  
in England and Wales.

bpu Chartered Accountants is  
a trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales.

A list of directors is available from the  
registered office above.

**Llenyddiaeth Cymru/Literature Wales**

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

#### 1. INTRODUCTION

We are proud to present this overview of our activities for the year 2023-24 in this Annual Report. It has been a year of uncertainty for the arts sector, and Literature Wales has navigated a series of cuts to public funding and domestic and national political change. Our committed team immersed themselves in projects and programmes that would realise our ambitious strategy of empowering, improving and brightening lives through literature, and this annual report provides a snapshot of those projects.

This year we were proud to launch Writing Well, a sister project to our flagship, Representing Wales. Whilst Representing Wales develops the creative and professional skills of writers from under-represented backgrounds, Writing Well seeks to offer similar intensive support for writers who are keen to work as literary facilitators.

2023 also marked the handover of our Children's Laureate Wales and Bardd Plant Cymru roles. Between 2021 and 2023, Connor Allen (Children's Laureate Wales) and Casi Wyn (Bardd Plant Cymru) visited over 120 schools, empowering children to use language creatively and find their own voices. Their tenures were celebrated at an event at the Senedd in Cardiff where children they had inspired performed their own poetry. As our new laureates, Alex Wharton (Children's Laureate) and Nia Morais (Bardd Plant), settle into the roles, we are excited to see how they shape their roles over the next two years.

In uncertain times, partnerships and collaboration become even more important for better achieving our vision. For example, this year we worked to support the National Eisteddfod in Boduan, close to our home at Tŷ Newydd, by engaging over 30 schools in Gair mewn Gwlân. The project stitched together school children from across Pen Llŷn and knitters of all ages from the region, through a shared love of the Welsh language. We displayed their work and celebrated the book about the project by hosting a series of literary events over Eisteddfod week. You can read more about our partnership working in the report below.

We are operating within a tough environment. The rising cost of living, the declining budget for the arts, and major societal and environmental challenges and changes mean that we are continuously working to ensure that our publicly-funded activities are reaching our target audiences and having a meaningful and positive effect. We have also focused on diversifying income streams to support our activities and bolster our resilience and hired our first dedicated fundraiser to support this work.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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Despite these challenges, we are firm in our commitment to provide fair work for writers. In January 2024 we published Our Pledge which details how we will provide fair work conditions, and advocate for them across the sector, by including fee guidelines. This work was informed by research commissioned from Aberystwyth University into the reality of writer fee levels in Wales.

This was also the year of the Arts Council of Wales' Investment Review, and in September we found out that our bid for multi-year funding for 2024-27 had been successful. They noted that:

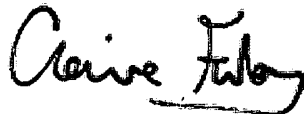
*"Literature Wales has submitted a strong application that demonstrates a connected, cross-cutting ambition to deliver its vision of a cultural, vibrant and equal Wales. Its proposed programme and business plan communicate several interconnected project strands that weave together to underpin its approach and potential to deliver priority outcomes for underrepresented communities and create greater access to opportunities for writers and participants, with the Welsh language as the foundation to this work.*

*Most impressive is its open and honest commitment to its own learning journey as an organisation that is eager to understand, empower and reflect the communities it seeks to serve."*

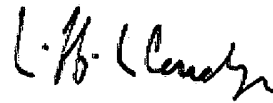
Despite the UK-wide challenges that arts charities like us face, our team were proud to receive this recognition of their work and, through our priorities and activities, we are excited to continue our learning journey to serve our communities through literature.



Cathryn Charnell-White  
Chair



Claire Furlong  
Executive Director



Leusa Llewelyn  
Artistic Director

## 2. CHARITABLE PURPOSE

The objects of the charity, as stated in Literature Wales' governing document are: "for the public benefit, in Wales and worldwide, the promotion of arts, heritage and culture, in particular the literature of Wales in all its forms and languages, including, but not exclusively, by:

- supporting writers and writing of all forms of literature in the languages of Wales;
- developing the creative, literary and artistic skills of children and young people;
- facilitating the use of literature as a form of self-expression amongst the general public, including, but not limited to vulnerable people and under-represented communities."

The Strategic Report below outlines the ways in which Literature Wales has delivered its charitable purpose during the year.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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#### 2.1 STRATEGIC REPORT

**Our vision is a Wales where literature empowers, improves and brightens lives.**

Literature Wales's activity is informed by research, allowing us to reach the people who need us most with projects that truly meet their needs. Our rigorous evaluation and stakeholder engagement supports a culture of continuous learning and improvement in our sector and help us to target our own support ever more effectively.

We have identified **three strategic priorities**, through which we aim to create change in society through literature:

- **Representation and Equality** - Shaping a sector that supports equal access for all by addressing historical and structural inequalities and platforming diverse voices;
- **Health and Well-being** - Using the healing power of literature to support the well-being of individuals and communities;
- **Climate Emergency** - Using creativity to educate, explore and challenge, increasing knowledge of the climate emergency and inspiring lasting change.

We deliver these priorities through our **three strands of activity**, which is how we create a vibrant literary society:

- **Writer Development** - Developing and supporting a skilled and visionary workforce in the literature sector, by providing opportunities, increasing potential, and championing fair employment practices
- **Participation** - Enabling more people in Wales to discover the joys of actively participating in literature, inspiring communities and increasing access to our work
- **Wales' Literary Culture** - Celebrating the diverse range of contemporary writers and the literary heritage of Wales with the world by creating a platform for a literature which is more relevant and accessible to a wider audience.

#### Foundation Stones

Our advocacy for the **Welsh language** and for the **diverse literary culture of Wales** are the foundation stones upon which we have built these priorities and activity strands, all of which align with the goals of the Well-being of Future Generations (Wales) Act 2015:

A more equal Wales; A healthier Wales; A resilient Wales; A Wales of cohesive communities; A prosperous Wales; A globally responsible Wales; A Wales of vibrant culture and thriving Welsh language

We recognise that as Wales' national company for the development of literature, we have a responsibility to demonstrate the highest standards of operational governance, and to demonstrate our values in all the work we deliver and support.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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## 2.2 OUR IMPACT IN NUMBERS

Activities delivered or funded by Literature Wales attracted **26,481** attendances during 2023/24, of which **14,994** were children and young people.

Our **Bardd Plant** and **Children's Laureate** visited **94 schools** with **6,711** attendances at their workshops and activities.

**81 emerging writers from under-represented backgrounds** attended **8 strategic courses** at Tŷ Newydd National Writing Centre.

An additional **31 open courses** at Tŷ Newydd were attended by **287** participants, equating to **2161** attendances

**11** of our Tŷ Newydd courses were delivered in the Welsh language, with **310** attendances.

**3** of our courses were delivered **bilingually** with **300** attendances.

**19** of our **supported writers** accessed our free of charge intensive **Welsh language learner courses**, delivered in partnership with Canolfan Dysgu Cymraeg Genedlaethol and Nant Gwrtheyrn.

Beneficiaries of our **online resources** included **222** who accessed our **Resources for Writers**, **3,102** who viewed our **Writers of Wales Directory**, and **20,044** who engaged with our **Land of Legends** project.

We paid **£200,000** in fees and expenses to **213 freelance writers** who delivered activity for Literature Wales during the year.

An additional **8 writers** received **financial prizes** through the **Wales Book of the Year Awards**.

**20 writers** received **bursaries** to support their participation in our strategic course, Representing Wales and Writing Well.

Our Inspiring Communities Fund provided grants totalling **£28,593** which supported **193 writers** to participate in **327 events** reaching an **audience of 13,971** across Wales.

## 3. ACTIVITY STRAND I, WRITER DEVELOPMENT

Objective: To develop and support a skilled and visionary workforce in the literary sector, by providing opportunities, increasing potential, and championing employment practices.

### 3.1 PROJECT IN FOCUS: REPRESENTING WALES

#### Strategic Priority: Representation & Equality

Representing Wales is a twelve-month writer development programme which sits at the heart of our Strategic Programme. It supports a cohort of fourteen writers annually and comprises workshops, masterclasses, writing rooms, mentoring, industry talks and other opportunities. The 2023/24 programme was made possible through delegated Lottery funding through the Arts Council of Wales. It was aimed at writers from under-represented backgrounds, selection was through open call out, with a panel made up of external independent panel members.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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There is no charge to participate, and each writer receives a financial award of £3,300 which includes a travel bursary. The award supports them to take time out to write, attend the training sessions, travel to talks and make submissions to competitions. A bespoke 3-year aftercare programme is provided to support each writer's ongoing development. Since its inception in 2020, forty writers have participated in Representing Wales with alumni going on to establish thriving careers, for example:

- 38 stories have been published across twelve volumes, with three more confirmed for 2024/25
- 3 writers have gone on to become National Laureates for Wales (National Poet Hanan Issa, Bardd Plant Nia Morais, Children's Laureate Alex Wharton)
- Winner of the Writers and Artists Working Class Writers' Prize 2023 (Jon Doyle)
- Winner of the Creative Futures Gold Prize for Creative Non Fiction 2023 (Bethany Handley)
- Black British Book Festival's Writer on the Rise, in association with Pan Macmillan (Jade Bradford)
- Faber's FAB prize shortlist (Jade Bradford)
- Winner of the Tir na n-Og Award 2024 (Megan Angharad Hunter)

#### Feedback

*"Every single small key detail you could think of - [Representing Wales] has elaborated on everything. And I've gone from going I want to be a writer to now [...] I understand how to be a writer"*

Alice Knight - 2023 Cohort member

*"Before starting Representing Wales I didn't think that writing could be my career. I thought writing was my hobby and now I'm finishing Representing Wales as a full-time freelance writer"*

Bethany Handley, 2023 Cohort member, her poetry pamphlet will be published by Seren books in 2025.

**Project partner:** Representing Wales 2023/24 was funded through delegated Lottery funding by the Arts Council of Wales.

### 3.2 PROJECT IN FOCUS: REINVENTING THE PROTAGONIST

#### Strategic Priority: Representation & Equality

Reinventing the Protagonist was one of the seven free-of-charge courses that made up Literature Wales' Strategic Programme in 2023/24. Ten Deaf and/or Disabled Writers joined the digital creative writing course under the care of internationally renowned playwright, writer and Disability Activist, Kaite O'Reilly. This was the first time we ran this course and we were delighted with the strong response to the call-out, which also saw Literature Wales commission its first BSL flyer.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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Delivered in partnership with Disability Arts Cymru, the course comprised a series of five online meetings and one-to-one tutorials between November 2023 and January 2024. Open in form, the course welcomed writers from multiple disciplines, focusing on a different genre each week. 100% of the participants reported that the course had helped them build a supportive creative community, develop their creative writing skills and deepened their industry knowledge.

#### Feedback

*"The course has been transformative - so rarely are disabled authors and people with bodies outside norms and binaries celebrated and centred... Unabashedly exploring the disabled gaze and culture was healing and nourishing for me and I hope it can be for disabled readers and all those who read work that emerges from this amazing workshop series."* (Grace Quantock 2023/24 course participant).

**Project partners:** Reinventing the Protagonist was delivered in partnership with Disability Arts Cymru and funded by the Arts Council of Wales.

#### 4. ACTIVITY STRAND II, PARTICIPATION

Objective: To enable more people in Wales to discover the joys of actively participating in literature, inspiring communities and increasing access to our work.

##### 4.1 PROJECT IN FOCUS: LLÊN MEWN LLE | LIT IN PLACE

**Strategic Priorities: Climate Emergency; Representation & Equality; Health & Well-being**

Llên mewn Lle | Lit in Place supports creative writing facilitators to design and deliver a project in their local community with a focus on well-being and the environment and reaching those with least access to the arts. It is run in partnership with WWF Cymru and during 2023/24 three projects have been supported:

- 'Gwledda', run by Iola Ynyr in Rhosgadfan, in partnership with GwyrddNi;
- 'The Fruits of our Fire' run by Siôn Tomos Owen in Treherbert, in partnership with Welcome to our Woods;
- 'The LUMIN Syllabus', run by Sadia Pineda Hameed and Beau W Beakhouse in Swansea, in partnership with Ways of Working.

#### Outputs:

- **46 sessions** involving **550 attendances**; **30 trees** planted in Rhosgadfan with support from North Wales Wildlife Trust; **1 illustrated diary** published (Fruits of our Fire), exploring links between mental health and the climate; **1 anthology** in development (LUMIN Syllabus), exploring the links between the climate and colonialism; **1 website** launch (Fruits of our Fire), featuring stories from the community, attached to a newly established walking route in Rhondda Cynon Taf; **1 commissioned sculpture** (Gwledda), unveiled at Cae'r Gors, the former home of author Kate Roberts; **1 sharing feast** (Gwledda), curated and run by participants in Rhosgadfan.



## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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#### Impact:

- Participants reported that they grew in confidence, their mental health improved and they had a greater sense of agency;
- Feedback revealed that participants developed a greater sense of community belonging through spending time outdoors, exploring the natural and cultural heritage on their doorstep, and by broadening their social networks;
- Gwledda has kick-started a campaign to re-open Cae'r Gors, Kate Roberts' former home, as a centre for the community.

#### Feedback

*'I struggled for years to get back to feeling myself but coming here has helped so much. Being out in the fresh air, hearing the poems and smelling the fire makes me feel better inside my head, enough to speak about it because I feel safe enough to talk about it now'* (Participant, The Fruits of our Fire).

**Project partners:** Lit in Place 2023/24 was funded by the Arts Council of Wales and WWF Cymru, and delivered in partnership with WWF Cymru, GwyrddNi, Ways of Working and Welcome to our Woods.

#### 4.2 PROJECT IN FOCUS: PIECE BY PIECE

##### Strategic Priorities: Representation & Equality, Health & Well-being

Piece by Piece (July 2020 - May 2024) was a Comic Relief-funded partnership project with Newport Mind and Community Youth supporting families and young people with mental health issues, especially those from low-income or Black, Asian or minority ethnic backgrounds or who are LGBTQ+. The project partnered writers and artists with families to engage in creative activities and share experiences with the aim of addressing trauma and reducing the impact of poor mental health.

#### Artist team

Connor Allen, Sarah Bawler, Georgina Harris, Samantha Jones, Andy O'Rourke, Clare E. Potter, Bill Taylor-Beales, Uschi Turoczy, Serena Lewis, William Tremlett, Casi Wyn, Efa Blossie-Mason, Maddie Jones, Taylor Edmonds and Duke Al Durham. Holly Clark, Leanne Evans, Hannah Lloyd, Amy Moody, and Yasmin Williams.

#### Outputs

**10** creative projects; **120** workshops; **1** residency at Bassaleg High School; **1** Resilience Programme template developed (hosted on the Literature Wales and Newport MIND websites) to share good practice in working with young people who have experienced mental health trauma; New works created: **1** performance piece, **3** booklets, **1** mural, **5** songs, **5** films, **1** poster poem and postcards

#### Feedback:

*"This should be in every school and all pupils should have the opportunity to be creative and write about how they feel and learn poetry or song writing or just creative writing as a self-therapy, as a positive coping mechanism because it's really powerful and it can help people."* Leah Williams, Newport Mind.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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*"I've enjoyed coming into a room where I can express myself and just talk to people" ... "I've begun writing more about how I've felt at home"* Pupils at Bassaleg High School.

*"I learnt SO much. It was a perfect blend of mental health support mixed with the creativity of poetry and illustration."* Joshua Hicks, Teacher Llanwern School.

**Project partners:** Piece by Piece was funded by Comic Relief and delivered in partnership with Newport Mind and Community Youth.

#### **5. ACTIVITY STRAND III, WALES' LITERARY CULTURE**

Objective: To celebrate the diverse range of contemporary writers and the literary heritage of Wales with the world by creating a platform for a literature which is more relevant and accessible to a wider audience.

##### **5.1 Project in focus: National Poet of Wales, Children's Laureate, Bardd Plant**

**Strategic priorities: Representation & Equality, Health and Well-being, Climate Emergency**

This was Hanan Issa's second year as the **National Poet for Wales**, whose role is to take poetry to new audiences and encourage others to use their creative voice to inspire positive change. Among her commissions during this period was 'The Unsung', to mark the 75th anniversary of the NHS, and - with Bardd Plant Casi Wyn - 'Dywed, Beth oedd ei Chyfrinach' ('Tell, What was her Secret'), to celebrate the unveiling of a new statue of Cranogwen in Llangrannog in June 2023.

She travelled to Brussels to join poets from all over Europe and share her work at the Transpoesie Festival, and as Hay Festival International Fellow Hanan performed her poetry at Hay Festival Wales and at Hay Festival Queretaro, Mexico. One of her ambitions as National Poet is to raise the profile of the Welsh poetic tradition internationally. Her project, 'Cerdd Tafod Arall - Music of Another Tongue', is realising this, by gathering poets from across the world together to learn about and respond creatively to the cynghanedd. The project began in early 2024 with an online workshop led by Mererid Hopwood and Eurig Salisbury from Aberystwyth University; we look forward to sharing the fruits of this special project as it develops.

September 2023 saw two new poets stepping into our ambassadorial roles - Nia Morais as **Bardd Plant Cymru** and Alex Wharton as **Children's Laureate Wales**. The eighteenth poet to take on the Bardd Plant Cymru role, Nia wants to demonstrate that the Welsh language belongs to everyone. She is passionate about championing individuality and encouraging positivity and respect towards our self-image. Alex is the third writer to take on the role of Children's Laureate Wales. He plans to invite children and young people to explore the magic and playfulness of language, helping them to feel understood and inspired by the joy and freedom of writing. In their first six months, Nia and Alex have visited twelve Local Authorities leading workshops for over 1,500 children. Project highlights include Alex's workshop with UCAN, a creative arts charity for blind and partially sighted children/young people; and Nia's workshops sharing the new resource Celf ar y Cyd - an online art gallery developed by Amgueddfa Cymru - to encourage children to use artworks as an inspiration for creative writing.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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**Project Partners:** The Laureates programme 2023/24 was funded by the Arts Council of Wales; Bardd Plant Cymru receives additional support from the Books Council of Wales, S4C, Urdd and the Welsh Government.

#### **5.2 Project in focus: Wales Book of the Year** **Strategic priority: Representation & Equality**

The Wales Book of the Year Awards celebrate outstanding literary talent from Wales across many genres and in both English and Welsh. The Awards play a vital role in launching careers, raising profiles and driving sales (sales of Caryl Lewis' *Drift*, 2023 winner, more than doubled following the Awards Ceremony).

We received a total of 206 submissions (122 English / 84 Welsh) for the 2023 award, which were judged by an independent panel of eight judges (four in each language). The panels agreed on a Shortlist of three books for each category (Fiction, Poetry, Creative Non-Fiction, Children & Young People), i.e. 24 books in total across both languages. This Shortlist was announced live on BBC Radio Wales and BBC Radio Cymru.

The judges also agreed on a winner for each category (receiving £1,000) and an overall winner (receiving an additional £3,000) in each language. The public were able to vote for their favourite books in the independently run People's Choice Award and the Welsh language equivalent, *Barn y Bobl*. The 2023 category and overall winners were announced at a live ceremony at the Tramshed in Cardiff on 13 July, which was attended by 205 guests including authors and representatives from across the literary and publishing industries. *Drift* by Caryl Lewis won the Overall Award in the English language, while *Pridd* by Llŷr Titus won in the Welsh language.

**Media attention:** WBOTY 2023 received significant attention, including: **9** Radio Broadcasts, **12** online / print articles announcing the winners, and **200,000** combined views on Twitter for posts announcing the Short List and Winners in both languages.

**WBOTY 2023 partners and funders:** Arts Council of Wales, The Books Council of Wales, BBC Cymru Wales, Golwg360, Rhys Davies Trust and the Wales Arts Review.

#### **6. FOUNDATION STONE: THE WELSH LANGUAGE** **Strategic Priority: Representation & Equality**

**Objective:** Our advocacy for the Welsh language and for the diverse and vibrant culture of Wales are the foundation stones upon which all our priorities and activity strands are built.

During 2023/2024 we delivered a wide range of Welsh-language projects aimed at encouraging a thriving Welsh language literary scene. Nia Morais's work as Bardd Plant is described above, with some of our additional activity outlined below.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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**Cwrs Olwen** (1 - 3 December) is our annual residential course run over a long weekend in partnership with Eisteddfod yr Urdd. Eleven writers joined the course, under the care of prize-winning authors, poets and scriptwriters, Mared Llywelyn and Iestyn Tyne who were themselves former course participants. Designed specifically for Welsh-language writers aged 18 - 25, spaces are reserved for the winners of the main literary competitions in the Eisteddfod yr Urdd.

*"I can't think of a better way to spend my time than writing with new friends and learning from such excellent tutors in such a lovely haven. Many thanks for the boost to my confidence and all the fun."*

(2023 participant Brennig Davies)

**Llyfrau Lliwgar**, a Welsh-language LGBTQA+ reading group based across Bangor and Cardiff, returned to Tŷ Newydd Writing Centre from the 17-19 November 2023 for a weekend of creative writing workshops and group discussions led by Llio Maddocks, Leo Drayton, Gareth Evans-Jones and special digital guest Paul Mendez. Spaces on the retreat were filled within less than 24 hours with fourteen writers joining and contributing towards a new zine entitled 'rhych newydd'.

The beginning of 2024 also saw Tŷ Newydd Writing Centre welcoming a cohort of emerging poets as part of our new writer development programme, **Pencerdd**. Pencerdd supports Welsh language poets to develop the ancient craft of cynganeddu and the programme is run in partnership with Barddas. The aim is to develop poets who are new to the tradition and to nurture new voices and perspectives within the cynganeddu tradition in Wales, raising the profile of the canu caeth scene. The poets started with a week-long residential course under the tutelage of Manon Awst and Rhys Iorwerth before being paired with a Bardic Mentor to continue their literary journey over the following year.

Literature Wales worked in partnership with collective **Kathod** to offer a brand-new Welsh-language residential course for women and individuals from marginalised genders interested in combining music and spoken word. Kathod is a not-for-profit project to develop the skills of women in the music industry in Wales by sharing ideas, collaborating creatively, and creating multi-disciplinary art.

The course took place at Tŷ Newydd between 23 - 27 February 2024. Ten writers were selected following open call out, together with Kathod's five creative coordinators, Heledd Watkins, Bethan Mai, Catrin Morris, Tegwen Bruce-Deans and Llio Maddocks. The course was led by the award-winning music producer Branwen Munn and spoken word artist, Rufus Mufasa.

100% of the participants noted that the course had helped them develop their writing and music production skills and four new tracks were created over the course of the week.

*"I can't say 'thank you' enough for being part of the Kathod Retreat. I came away feeling so warm and inspired, with amazing friends, a better understanding of writing and production, and a new confidence in my creativity." Catrin Herbert, Participant*

**Project partners:** Arts Council of Wales, Barddas, Kathod, Llyfrau Lliwgar, Urdd

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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#### 7. INSPIRING COMMUNITIES FUND

**Activity strands: Participation, Celebrating Wales' Literary Culture**

**Strategic priorities: Representation & Equality, the Climate Emergency, Health & Wellbeing**

The Inspiring Communities Fund enables local communities to organise, deliver and enjoy a variety of literary activities. It is made possible through delegated Lottery funding through the Arts Council of Wales. Community groups, schools, festivals and other local organisations are invited to apply for funding of up to £2,000 which can support up to 75% of the fees paid to writers for literary events including talks, lectures, workshops and more.

#### ICF 2023/24 Overview

- Grants totalling £28,593 were made to support 327 individual literary events
- 223 applications were received, 68% of which were successful with 152 offers made
- 193 individual writers were supported
- The total audience for events supported by ICF was 13,971

Projects supported included creative writing workshops for Deaf and hard of hearing children in south Wales primary schools, poetry workshops supporting adults experiencing poor mental health in Gwent, Welsh language events delivered by literary societies, and school workshops led by our Children's Laureate and Bardd Plant.

#### Feedback

*"Cafodd y plant cymaint o wefr i glywed eu gwaith yn cael ei ddarllen yn gyhoeddus, gobeithio ein bod wedi sbarduno'r genhedlaeth nesaf o feirdd a darllenwyr newydd."* Ymgeisydd llwyddiannus, Cronfa Ysbrydoli Cymunedau.

*"The children had such a thrill from hearing their work being read out in public, we hope we've inspired the next generation of poets and readers"* Successful applicant, ICF

*"It was a wonderful totally inclusive event that celebrated our pupils, their identities, their stories, and the hilarity of the teenage experience. It sat perfectly within our banned books week celebration, and I am so grateful to you for helping us to make it happen - thank you."* Successful applicant, ICF

#### 8. Tŷ NEWYDD OPEN COURSES

In 2023/24 we welcomed 578 writers to our open courses at Tŷ Newydd, a significant increase from the 368 welcomed in 2022/23. The programme included a range of themes and genres including a spring poetry masterclass with Gillian Clarke and Carol Ann Duffy, writing about food, family and feelings with Kate Young and Ella Risbridge and a fully-subscribed Cynganeddu course with Rhys Iorwerth and Manon Awst. We delivered six digital courses under the Tŷ Newydd banner widening access to develop creative writing skills from writers in Wales and beyond, resulting in 100% of audiences reporting that taking part in the course helped improve their craft. During the same year, Nant Writers' Retreat Cottage was occupied for 80% of the year, welcoming 45 writers in total.

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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## 9. SECTOR FACILITATION

All staff at Literature Wales actively participate in consultation and support with our stakeholders, strengthening our understanding of the arts and cultural sector, sharing knowledge, and improving our processes. In 2023-24 staff logged over 750 hours of sector facilitation, with many more hours spent in an informal capacity. This has included:

- Sharing policies: specifically, our social media guidelines, financial authority templates and safeguarding policies with other organisations (Honno, National Dance Company Wales, Office of the Future Generations Commissioner and National Theatre Wales);
- Supporting new developments such as National Literacy Trust's Young Readers Programme and Royal Society of Literature Jerwood Poetry Awards;
- Being a critical friend for the Culture Change programme, supporting efforts to diversify the arts workforce in Wales.

## 10. OPERATIONS

### 10.1 Finance

At the end of 2023-24 Literature Wales remains in a stable financial position. During the year we have further streamlined our financial processes, whilst ensuring the controls in place are robust. Over the next year we will continue to look for ways to become more efficient and reduce costs where possible.

The Statement of Financial Activities shows a loss for the year, however, this loss is part of the plan to reduce our restricted and designated funds. At 31 March 2024, our total funds carried forward at the year end are £1,613,595. These were made up of restricted funds of £1,229,017, designated funds of £136,575, and unrestricted general funds of £248,003. Restricted Funds include £1,175,000 Capital Development Fund for Tŷ Newydd, our Headquarters and National Writing Centre, which is an historic 15th-century house, outbuildings and grounds. Unrestricted general funds include £16,708 in fixed assets. During the next three years we plan to reduce the unrestricted general funds to our target level of £190,000 plus fixed assets.

### 10.2 RISK

A comprehensive system of risk management is now in place, ensuring Literature Wales is fleet of foot in responding to risk. Our Risk Register is a live document, which all senior leaders take responsibility for updating and discussing key risk topics fortnightly. Risks cover a range of areas, both internal and external, including governance, fundraising & financial, staffing, compliance, partnerships, and delivery model. This register is reviewed quarterly by trustees. All team members are trained and expected to manage risk appropriate to their level. For example, all project members assess and document project level risks in a centralised document.

## **Llenyddiaeth Cymru/Literature Wales**

### **Report of the Trustees for the Year Ended 31 March 2024**

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#### **10.3 FUNDRAISING**

We are very grateful to all those who supported Literature Wales's programme during 2023/24, especially given the challenges currently facing the sector caused by cuts to public funding and the ongoing cost of living crisis. As a registered charity our work would not be possible without the generosity of public funders, trusts and foundations, corporate partners and individual donors. Equally, fees received for our open courses and venue hire provide additional and vital income streams.

The Arts Council of Wales Investment Review took place during this period and we are delighted that Literature Wales remains a Portfolio Member; however Welsh Government cuts to the ACW budget means our annual grant from April 2024 is 2.5% lower than our 2023/24 revenue grant, at £734,473.

Literature Wales' first dedicated fundraiser was appointed in September 2023, with the aim of strengthening the charity's sustainability and resilience by securing new and more diverse sources of support, and reducing our reliance on public funding. Fundraising timescales mean the focus has been on raising funds towards the 2024/25 financial year and beyond, with positive results and a range of new funders and sponsors secured to date.

#### **Fundraising Breakdown 2023/24**

Arts Council of Wales - £761,685 (£753,306 revenue grant, £8,379 cost of living grant)  
Delegated Lottery funding - £97,056 (Inspiring Communities Fund and Representing Wales)  
Other public funding - £27,718 (Welsh Government and Local Authority funding towards Senedd events, Bardd Plant Cymru, Lit in Place, NHS project)  
Trusts and Foundations - £27,707 (Garfield Weston Foundation, Comic Relief, Rhys Davies Trust towards core costs, Piece by Piece and Wales Book of the Year)  
Venue hire and merchandise - £36,432  
Open courses and retreats - £169,747  
Corporate support - £15,750  
Donations from individuals - £2,618

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Literature Wales is a registered charity and a company limited by guarantee, incorporated on 19 September 2011 and registered as a charity on 23 March 2012. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association, which were updated in 2019/20.

## **Llenyddiaeth Cymru/Literature Wales**

### **Report of the Trustees for the Year Ended 31 March 2024**

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#### **Recruitment and appointment of new trustees**

All new trustees are also appointed as non-executive Directors of the company following an open and transparent recruitment or nomination by a current Trustee as described in the Articles of Association. Trustees are appointed to strengthen the skills and experience represented by the Board of Directors. All new trustees receive an induction pack together with information regarding the roles and responsibilities of being a trustee, meetings with key personnel as well as training on charity governance.

#### **Organisational structure**

Literature Wales is led by the Board of non-executive Directors, who are also trustees of the organisation. The Board of Directors meets a minimum of four times a year and is responsible for the strategic direction of the organisation and overall financial planning. The Board delegates day-to-day running of the organisation to the executive team, led by the Executive Director and Artistic Director, who are supported by a Senior Leadership Team that meets regularly to discuss progress towards strategic aims and other targets.

The trustees confirm that in carrying out their duties during the 2023/24 year they have due regard to the Charity Commission guidance on public benefit.

#### **Key Management Personnel**

The Key Management Personnel of the organisation are Executive Director, Claire Furlong and Artistic Director, Leusa Llewelyn; Operations Manager and Company Secretary Alys Lewin; and Finance Manager, Emma Richards. Remuneration for the Key Management Personnel is set and approved annually by the Chair of the Board and follows the organisation's banded salary structure.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07779153 (England and Wales)

**Registered Charity number**  
1146560

**Registered office**  
Tŷ Newydd Writing Centre  
Llanystumdwy  
Cricieth  
Gwynedd  
LL52 0LW



## **Llenyddiaeth Cymru/Literature Wales**

### **Report of the Trustees for the Year Ended 31 March 2024**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07779153 (England and Wales)

**Registered Charity number**  
1146560

**Registered office**  
Tŷ Newydd Writing Centre  
Llanystumdwy  
Cricieth  
Gwynedd  
LL52 0LW

#### **Trustees**

C Charnell-White (Chair)  
S Austin (resigned 22/5/2024)  
S Dimmick (appointed 23/5/2023)  
C Dylan  
J D Ellis (resigned 26/1/2024)  
A Finlayson (resigned 24/5/2023)  
R Harries  
O Hathway (appointed 23/5/2023)  
M Hassan (appointed 20/2/2024)  
R King (appointed 23/5/2023)  
J O'Shea (Deputy Chair) (resigned 22/5/2024)  
D Roberts (resigned 22/5/2024)  
O Taylor-Shaw (resigned 22/5/2024)  
C Thatcher  
N Adam (appointed 22/5/2024)  
M Eckstien (appointed 22/5/2024)  
A Khan (appointed 19/8/2024)  
C F Williams (appointed 22/5/2024)  
M Willis (appointed 14/11/2024)

#### **Artistic Director**

Leusa Llewelyn

#### **Executive Director**

Claire Furlong

#### **Company Secretary**

Alys Lewin

**Llenyddiaeth Cymru/Literature Wales**

**Report of the Trustees  
for the Year Ended 31 March 2024**

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**Auditors**

BPU Limited  
Chartered Accountants  
Statutory Auditor  
Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8AA

**Principal bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
Kent  
ME19 4JQ

## Llenyddiaeth Cymru/Literature Wales

### Report of the Trustees for the Year Ended 31 March 2024

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#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Llenyddiaeth Cymru/Literature Wales for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

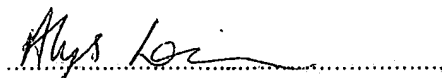
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;  
and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 11/12/2024 and signed on its behalf by:



Alys Lewin  
Company Secretary

**Report of the Independent Auditors to the Trustees of  
Llenyddiaeth Cymru/Literature Wales**

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**Opinion**

We have audited the financial statements of Llenyddiaeth Cymru/Literature Wales (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

Radnor House  
Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA

Registered to carry on audit work  
in the UK and regulated for a range  
of investment business activities by  
the Institute of Chartered Accountants  
in England and Wales.

bpu Chartered Accountants is  
a trading name of BPU Ltd  
Company Number 3723948  
Registered in Wales.

A list of directors is available from the  
registered office above.

## Report of the Independent Auditors to the Trustees of Llenyddiaeth Cymru/Literature Wales

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### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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## Report of the Independent Auditors to the Trustees of Llenyddiaeth Cymru/Literature Wales

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### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risks of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

The laws and regulations that we determined were most significant to the charity were the Companies Act, Charities Act, Employment Law, Health and Safety regulations, General Data Protection Regulation, Safeguarding Vulnerable Groups Act (SVGA) 2006, Equality Act and the Welsh Language Act.

We obtained an understanding of how the charity is complying with those laws and regulations by making enquiries of the management and those charged with governance, and corroborated these enquiries through our review of board minutes and review of legal and professional spend for the year.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. We addressed the risk of management override of internal controls and assessed the effectiveness of the controls that management has in place to prevent and detect fraud, including testing of manual journals and evaluating the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
Llenyddiaeth Cymru/Literature Wales**

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**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*B Au Limited.*

for and on behalf of BPU Limited

Chartered Accountants

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Date: ..... *12 December 2024* .....



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Greenwood Close  
Cardiff Gate Business Park  
Cardiff CF23 8AA

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registered office above.

**Llenyddiaeth Cymru/Literature Wales**

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	2,618	-	2,618	3,570
<b>Charitable activities</b>					
Income from activities	6	83,686	92,790	176,476	138,968
Grants		922,525	-	922,525	988,911
Other trading activities	4	35,368	1,064	36,432	34,736
Investment income	5	2,156	-	2,156	1,668
Other income		335	-	335	292
<b>Total</b>		<b>1,046,688</b>	<b>93,854</b>	<b>1,140,542</b>	<b>1,168,145</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	30,926	-	30,926	54,190
<b>Charitable activities</b>					
Income from activities	8	1,035,407	95,122	1,130,529	1,012,200
Grants		80,777	-	80,777	70,407
<b>Total</b>		<b>1,147,110</b>	<b>95,122</b>	<b>1,242,232</b>	<b>1,136,797</b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	21	(100,422)	(1,268)	(101,690)	31,348
Other recognised gains/(losses)		19,128	(19,128)	-	-
Gains on revaluation of fixed assets		-	305,000	305,000	-
<b>Net movement in funds</b>		<b>(81,294)</b>	<b>284,604</b>	<b>203,310</b>	<b>31,348</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		465,872	944,413	1,410,285	1,378,937
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>384,578</b>	<b>1,229,017</b>	<b>1,613,595</b>	<b>1,410,285</b>

The notes form part of these financial statements



## Llenyddiaeth Cymru/Literature Wales

### Balance Sheet 31 March 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	15	1,191,708	887,602
<b>CURRENT ASSETS</b>			
Stocks	16	754	1,349
Debtors	17	162,047	136,578
Cash at bank and in hand		<u>615,480</u>	<u>754,197</u>
		<b>778,281</b>	892,124
<b>CREDITORS</b>			
Amounts falling due within one year	18	<b>(356,394)</b>	(369,441)
<b>NET CURRENT ASSETS</b>		<u><b>421,887</b></u>	<u>522,683</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,613,595</b></u>	<u>1,410,285</u>
<b>NET ASSETS</b>		<u><b>1,613,595</b></u>	<u>1,410,285</u>
<b>FUNDS</b>	21		
Unrestricted funds		<b>384,578</b>	465,872
Restricted funds		<u><b>1,229,017</b></u>	<u>944,413</u>
<b>TOTAL FUNDS</b>		<u><b>1,613,595</b></u>	<u>1,410,285</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Llenyddiaeth Cymru/Literature Wales

Balance Sheet - continued  
31 March 2024

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These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11.xii.2024 and were signed on its behalf by:

    C W      
C Charnell-White (Chair)  
Trustee

This page does not form part of the statutory financial statements

## Llenyddiaeth Cymru/Literature Wales

### Cash Flow Statement for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(133,796)</u>	<u>33,750</u>
Net cash (used in)/provided by operating activities		<u>(133,796)</u>	<u>33,750</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,580)	(4,427)
Sale of tangible fixed assets		659	805
Interest received		<u>-</u>	<u>1,668</u>
Net cash used in investing activities		<u>(4,921)</u>	<u>(1,954)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>754,197</u>	<u>722,401</u>
Cash and cash equivalents at the end of the reporting period		<u>615,480</u>	<u>754,197</u>

The notes form part of these financial statements

**Llenyddiaeth Cymru/Literature Wales**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(101,690)</b>	<b>31,348</b>
<b>Adjustments for:</b>		
Depreciation charges	5,432	4,944
Loss on disposal of fixed assets	383	-
Interest received	-	(1,668)
Decrease in stocks	595	75
Increase in debtors	(25,469)	(29,872)
(Decrease)/increase in creditors	<u>(13,047)</u>	<u>28,923</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(133,796)</u></b>	<b><u>33,750</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/23 £	Cash flow £	At 31/3/24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>754,197</u>	<u>(138,717)</u>	<u>615,480</u>
	<u>754,197</u>	<u>(138,717)</u>	<u>615,480</u>
<b>Total</b>	<b><u>754,197</u></b>	<b><u>(138,717)</u></b>	<b><u>615,480</u></b>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

**Incoming resources**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Grants**

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for specific purposes are treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the project i.e. where the directors/trustees can choose how the funds are expended, are treated as unrestricted funds.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1. ACCOUNTING POLICIES - continued**

**Resources expended**

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

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**Offsetting**

There has been no offsetting of assets or liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable funds**

**Unrestricted funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Designated funds**

Designated funds are unrestricted funds of the charity which have been set aside to fund particular future activities of the charity.

**Restricted funds**

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- 2% straight line
Plant and machinery	- 10% and 20% reducing balance
Fixtures and fittings	- 10% reducing balance

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

The trustees have agreed to revalue the freehold land and buildings owned by the charity every 5 years from October 2019. Depreciation has not been charged on the freehold land and buildings because due to their expected realisable value at the end of 50 years the Trustees consider the value of the depreciation charge to be insignificant.

Fixed assets are stated at cost less accumulated depreciation. Additions costing less than £500 are not capitalised.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**Taxation**

As a charity, Llenyddiaeth Cymru / Literature Wales is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

**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.

**Basic financial assets**

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Basic financial liabilities**

**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 trade discounts due.

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

Liabilities are recognised in the Statement of Financial Activities as they become payable.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Cash and cash equivalents**

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

**Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds.

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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



## Llenyddiaeth Cymru/Literature Wales

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>2,618</u>	<u>3,570</u>

#### 4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sale of books and merchandise	5,151	4,263
Hire of Tŷ Newydd	<u>31,281</u>	<u>30,473</u>
	<u>36,432</u>	<u>34,736</u>

#### 5. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	<u>2,156</u>	<u>1,668</u>

#### 6. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Income from activities	176,476	138,968
Grants	<u>922,525</u>	<u>988,911</u>
	<u>1,099,001</u>	<u>1,127,879</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arts Council of Wales	858,741	863,741
Welsh Assembly Government	17,906	56,470
Bardd Plant Cymru	10,000	10,000
Other	<u>35,878</u>	<u>58,700</u>
	<u>922,525</u>	<u>988,911</u>

**Llenyddiaeth Cymru/Literature Wales**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**7. RAISING FUNDS**

**Raising donations and legacies**

	<b>2024</b>	2023
	£	£
Fundraising	<b>15,904</b>	37,730
Tŷ Newydd Operational	<b>15,022</b>	16,460
	<b><u>30,926</u></b>	<u>54,190</u>

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 9)	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£	£	£	£
Income from activities	<b>1,108,683</b>	-	<b>21,846</b>	<b>1,130,529</b>
Grants	-	<b>80,777</b>	-	<b>80,777</b>
	<b><u>1,108,683</u></b>	<b><u>80,777</u></b>	<b><u>21,846</u></b>	<b><u>1,211,306</u></b>

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2024</b>	2023
	£	£
Comms/online projects	<b>14,732</b>	-
Participation	-	316,811
Writer development	-	429,818
Core projects	<b>764,384</b>	-
Mid-term pilots	<b>97,613</b>	-
Sector facilitation	<b>72,681</b>	-
Wales literary culture	-	176,177
Operational costs	<b>159,273</b>	65,222
	<b><u>1,108,683</u></b>	<u>988,028</u>

**Llenyddiaeth Cymru/Literature Wales**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. GRANTS PAYABLE**

	<b>2024</b>	2023
	£	£
Grants	<u>80,777</u>	<u>70,407</u>

The total grants paid to institutions during the year was as follows:

	<b>2024</b>	2023
	£	£
Grants to organisations	<b>12,495</b>	23,923
Grants to individuals via organisations	<b>45,683</b>	2,475
Grants to individuals (Bursaries)	<u>22,599</u>	<u>44,009</u>
	<u>80,777</u>	<u>70,407</u>

**11. SUPPORT COSTS**

	Depreciation	Governance costs	Totals
	£	£	£
Income from activities	<u>5,432</u>	<u>16,414</u>	<u>21,846</u>

Support costs, included in the above, are as follows:

	<b>2024</b>	2023
	Income from activities	Total activities
	£	£
Depreciation of fixed assets	<b>5,432</b>	<b>4,944</b>
Auditors' remuneration	<b>8,500</b>	<b>8,160</b>
Governance costs	<b>6,840</b>	<b>9,834</b>
Administrative costs	<u>1,074</u>	<u>1,234</u>
	<u>21,846</u>	<u>24,172</u>

**12. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	2023
	£	£
Auditors' remuneration	<b>8,500</b>	8,160
Depreciation - owned assets	<b>5,432</b>	4,945
Deficit on disposal of fixed assets	<b>383</b>	-

**13. TRUSTEES' REMUNERATION AND BENEFITS**

No trustees received remuneration for the year ended 31 March 2024 (2023: £nil). However, payments were previously made to trustees and connected persons by Literature Wales for activities organised directly by Literature Wales or for activities supported by Literature Wales through Writers on Tour.

There were 1 board and committee members (2023: 6) who received fees totalling £400 (2023: £1,415).

**Trustees' expenses**

Travel expenses totalling £627 were reimbursed to three board members (2023: 0 board members) during the financial year (2023: £0).

**14. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	<b>2024</b>	2023
Average number of employees	<b>18</b>	18

**Key management personnel**

The total benefits paid to key management personnel during the year was £188,952 - 4 key personnel (2023: £152,289 - 5 key personnel).

	<b>2023</b>	2022
	£	£
Gross Staff Costs	<b>523,645</b>	507,379
Employers National Insurance	<b>47,561</b>	46,869
Employers Pension Contributions	<b>22,086</b>	18,302
<b>Total Staff Costs</b>	<b><u>593,292</u></b>	<u>572,550</u>

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

15. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2023	2,219,446	3,020	54,644	2,277,110
Additions	-	-	5,580	5,580
Disposals	-	-	(1,646)	(1,646)
Revaluations	305,000	-	-	305,000
At 31 March 2024	<u>2,524,446</u>	<u>3,020</u>	<u>58,578</u>	<u>2,586,044</u>
<b>DEPRECIATION</b>				
At 1 April 2023	1,349,446	2,355	37,707	1,389,508
Charge for year	-	67	5,365	5,432
Eliminated on disposal	-	-	(604)	(604)
At 31 March 2024	<u>1,349,446</u>	<u>2,422</u>	<u>42,468</u>	<u>1,394,336</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>1,175,000</u>	<u>598</u>	<u>16,110</u>	<u>1,191,708</u>
At 31 March 2023	<u>870,000</u>	<u>665</u>	<u>16,937</u>	<u>887,602</u>

Cost or valuation at 31 March 2024 is represented by:

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2024	305,000	-	-	305,000
Cost	<u>2,219,446</u>	<u>3,020</u>	<u>58,578</u>	<u>2,281,044</u>
	<u>2,524,446</u>	<u>3,020</u>	<u>58,578</u>	<u>2,586,044</u>

Arts Council of Wales has a legal charge over the properties held within fixed assets. These properties are Tŷ Newydd and Nant and Hafodty, Criccieth, Gwynedd.

The freehold property was valued at £1,175,000 on an open market basis on the 12 August 2024 by North Wales Surveyors. In the trustees' opinion there is no change in the market value as at the balance sheet date.

Llenyddiaeth Cymru/Literature Wales

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

16. STOCKS

	2024	2023
	£	£
Stocks	<u>754</u>	<u>1,349</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	145,347	116,090
Prepayments and accrued income	<u>16,700</u>	<u>20,488</u>
	<u>162,047</u>	<u>136,578</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	124,402	179,713
Other creditors	48,014	47,722
Deferred income	<u>183,978</u>	<u>142,006</u>
	<u>356,394</u>	<u>369,441</u>

Deferred Income:

	2023	2022
	£	£
Balance brought forward	113,986	50,415
Income received	169,313	141,759
Income released	<u>(125,853)</u>	<u>(78,188)</u>
	<u>157,446</u>	<u>113,986</u>

Contained within deferred income is £104,590 that relates to courses and trading, and £52,856 that relates to performance related grants received in advance.

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

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2024</b>	2023
	£	£
Within one year	<b>696</b>	696
Between one and five years	<b><u>1,392</u></b>	<u>2,088</u>
	<b><u>2,088</u></b>	<u>2,784</u>

Total lease payments recognised as expenses in the SOFA during the year were £696 (2022: £912).

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	<b>2024 Total funds</b>	2023 Total funds
	£	£	£	£
Fixed assets	<b>16,708</b>	<b>1,175,000</b>	<b>1,191,708</b>	887,602
Current assets	<b>778,281</b>	-	<b>778,281</b>	892,124
Current liabilities	<b><u>(410,411)</u></b>	<u>54,017</u>	<b><u>(356,394)</u></b>	<u>(369,441)</u>
	<b><u>384,578</u></b>	<u>1,229,017</u>	<b><u>1,613,595</u></b>	<u>1,410,285</u>

Llenyddiaeth Cymru/Literature Wales

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

21. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	260,676	(97,372)	84,699	248,003
Glyn Jones Bequest	67,973	-	(12,710)	55,263
John Tripp Fund	4,580	-	(2,290)	2,290
Tŷ Newydd Bursaries	2,538	-	-	2,538
Legacy Fund	21,030	-	-	21,030
Pilot Activity Fund	25,000	-	(7,500)	17,500
Representing Wales - Aftercare	3,214	(1,740)	-	1,474
Tŷ Newydd Buildings	42,071	-	(42,071)	-
Tŷ Newydd Capital Reserve	20,000	-	-	20,000
BOTY Consultation	5,000	-	(5,000)	-
Somali Dance	1,000	-	(1,000)	-
National Poet	2,000	-	4,000	6,000
Rhys Davies Trust	9,480	-	-	9,480
Cymru Ni	1,310	(1,310)	-	-
Lit In Place	-	-	1,000	1,000
	<u>465,872</u>	<u>(100,422)</u>	<u>19,128</u>	<u>384,578</u>
<b>Restricted funds</b>				
Bardd Plant Cymru	2,913	647	-	3,560
Dylan Day	662	-	(662)	-
Llen Pawb / Lit Reach	1,754	-	-	1,754
Rhys Davies Trust	3,684	-	-	3,684
Roald Dahl 100	6,000	-	(3,000)	3,000
Weird & Wonderful Wales	1,142	-	(1,142)	-
Capital Development Fund	870,000	305,000	-	1,175,000
Jan Mark Bursary	5,870	-	(3,435)	2,435
Judi Thwaite Bursary	500	-	(500)	-
Literature & Health	5,458	-	(3,368)	2,090
Bridging the Gap (MIND)	4,021	-	(4,021)	-
Representing Wales (Lottery)	42,409	(1,915)	(3,000)	37,494
	<u>944,413</u>	<u>303,732</u>	<u>(19,128)</u>	<u>1,229,017</u>
<b>TOTAL FUNDS</b>	<u>1,410,285</u>	<u>203,310</u>	<u>-</u>	<u>1,613,595</u>



## Llenyddiaeth Cymru/Literature Wales

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,046,688	(1,144,060)	-	(97,372)
Representing Wales - Aftercare Cymru Ni	-	(1,740)	-	(1,740)
	<u>-</u>	<u>(1,310)</u>	<u>-</u>	<u>(1,310)</u>
	1,046,688	(1,147,110)	-	(100,422)
<b>Restricted funds</b>				
Bardd Plant Cymru	17,354	(16,707)	-	647
Capital Development Fund	-	-	305,000	305,000
Representing Wales (Lottery)	76,500	(78,415)	-	(1,915)
	<u>93,854</u>	<u>(95,122)</u>	<u>305,000</u>	<u>303,732</u>
<b>TOTAL FUNDS</b>	<u>1,140,542</u>	<u>(1,242,232)</u>	<u>305,000</u>	<u>203,310</u>

**Llenyddiaeth Cymru/Literature Wales**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	224,605	36,071	260,676
Glyn Jones Bequest	65,614	2,359	67,973
John Tripp Fund	4,580	-	4,580
Tŷ Newydd Bursaries	2,538	-	2,538
Legacy Fund	21,030	-	21,030
Pilot Activity Fund	25,000	-	25,000
Representing Wales - Aftercare	4,800	(1,586)	3,214
Tŷ Newydd Buildings	25,000	17,071	42,071
Tŷ Newydd Capital Reserve	20,000	-	20,000
BOTY Consultation	3,000	2,000	5,000
Children's Laureate	1,842	(1,842)	-
Do You Get Me	1,090	(1,090)	-
Somali Dance	1,000	-	1,000
Commissions	16,000	(16,000)	-
National Poet	-	2,000	2,000
Rhys Davies Trust	-	9,480	9,480
Cymru Ni	-	1,310	1,310
	<u>416,099</u>	<u>49,773</u>	<u>465,872</u>
<b>Restricted funds</b>			
Bardd Plant Cymru	5,793	(2,880)	2,913
Dylan Day	662	-	662
Llen Pawb / Lit Reach	1,754	-	1,754
Rhys Davies Trust	3,684	-	3,684
Roald Dahl 100	6,000	-	6,000
Weird & Wonderful Wales	1,142	-	1,142
Capital Development Fund	870,000	-	870,000
Jan Mark Bursary	5,870	-	5,870
Judi Thwaite Bursary	500	-	500
Literature & Health	10,368	(4,910)	5,458
Bridging the Gap (MIND)	13,027	(9,006)	4,021
Representing Wales (Lottery)	44,038	(1,629)	42,409
	<u>962,838</u>	<u>(18,425)</u>	<u>944,413</u>
<b>TOTAL FUNDS</b>	<u><u>1,378,937</u></u>	<u><u>31,348</u></u>	<u><u>1,410,285</u></u>

**Llenyddiaeth Cymru/Literature Wales**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**21. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,032,740	(996,669)	36,071
Glyn Jones Bequest	2,359	-	2,359
Representing Wales - Aftercare	-	(1,586)	(1,586)
Tŷ Newydd Buildings	17,071	-	17,071
BOTY Consultation	2,000	-	2,000
Children's Laureate	1,165	(3,007)	(1,842)
Do You Get Me	-	(1,090)	(1,090)
Commissions	-	(16,000)	(16,000)
National Poet	2,000	-	2,000
Rhys Davies Trust	9,480	-	9,480
Cymru Ni	2,793	(1,483)	1,310
	<u>1,069,608</u>	<u>(1,019,835)</u>	<u>49,773</u>
<b>Restricted funds</b>			
Bardd Plant Cymru	11,037	(13,917)	(2,880)
Literature & Health	-	(4,910)	(4,910)
Bridging the Gap (MIND)	11,000	(20,006)	(9,006)
Representing Wales (Lottery)	76,500	(78,129)	(1,629)
	<u>98,537</u>	<u>(116,962)</u>	<u>(18,425)</u>
<b>TOTAL FUNDS</b>	<u>1,168,145</u>	<u>(1,136,797)</u>	<u>31,348</u>

## Llenyddiaeth Cymru/Literature Wales

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	224,605	(61,301)	84,699	248,003
Glyn Jones Bequest	65,614	2,359	(12,710)	55,263
John Tripp Fund	4,580	-	(2,290)	2,290
Tŷ Newydd Bursaries	2,538	-	-	2,538
Legacy Fund	21,030	-	-	21,030
Pilot Activity Fund	25,000	-	(7,500)	17,500
Representing Wales - Aftercare	4,800	(3,326)	-	1,474
Tŷ Newydd Buildings	25,000	17,071	(42,071)	-
Tŷ Newydd Capital Reserve	20,000	-	-	20,000
BOTY Consultation	3,000	2,000	(5,000)	-
Children's Laureate	1,842	(1,842)	-	-
Do You Get Me	1,090	(1,090)	-	-
Somali Dance	1,000	-	(1,000)	-
Commissions	16,000	(16,000)	-	-
National Poet	-	2,000	4,000	6,000
Rhys Davies Trust	-	9,480	-	9,480
Lit In Place	-	-	1,000	1,000
	<u>416,099</u>	<u>(50,649)</u>	<u>19,128</u>	<u>384,578</u>
<b>Restricted funds</b>				
Bardd Plant Cymru	5,793	(2,233)	-	3,560
Dylan Day	662	-	(662)	-
Llen Pawb / Lit Reach	1,754	-	-	1,754
Rhys Davies Trust	3,684	-	-	3,684
Roald Dahl 100	6,000	-	(3,000)	3,000
Weird & Wonderful Wales	1,142	-	(1,142)	-
Capital Development Fund	870,000	305,000	-	1,175,000
Jan Mark Bursary	5,870	-	(3,435)	2,435
Judi Thwaite Bursary	500	-	(500)	-
Literature & Health	10,368	(4,910)	(3,368)	2,090
Bridging the Gap (MIND)	13,027	(9,006)	(4,021)	-
Representing Wales (Lottery)	44,038	(3,544)	(3,000)	37,494
	<u>962,838</u>	<u>285,307</u>	<u>(19,128)</u>	<u>1,229,017</u>
<b>TOTAL FUNDS</b>	<u>1,378,937</u>	<u>234,658</u>	<u>-</u>	<u>1,613,595</u>

## Llenyddiaeth Cymru/Literature Wales

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,079,428	(2,140,729)	-	(61,301)
Glyn Jones Bequest	2,359	-	-	2,359
Representing Wales - Aftercare	-	(3,326)	-	(3,326)
Tŷ Newydd Buildings	17,071	-	-	17,071
BOTY Consultation	2,000	-	-	2,000
Children's Laureate	1,165	(3,007)	-	(1,842)
Do You Get Me	-	(1,090)	-	(1,090)
Commissions	-	(16,000)	-	(16,000)
National Poet	2,000	-	-	2,000
Rhys Davies Trust	9,480	-	-	9,480
Cymru Ni	2,793	(2,793)	-	-
	<u>2,116,296</u>	<u>(2,166,945)</u>	-	<u>(50,649)</u>
<b>Restricted funds</b>				
Bardd Plant Cymru	28,391	(30,624)	-	(2,233)
Capital Development Fund	-	-	305,000	305,000
Literature & Health	-	(4,910)	-	(4,910)
Bridging the Gap (MIND)	11,000	(20,006)	-	(9,006)
Representing Wales (Lottery)	153,000	(156,544)	-	(3,544)
	<u>192,391</u>	<u>(212,084)</u>	<u>305,000</u>	<u>285,307</u>
<b>TOTAL FUNDS</b>	<u>2,308,687</u>	<u>(2,379,029)</u>	<u>305,000</u>	<u>234,658</u>

#### RESTRICTED FUNDS

Literature Reach is a programme which provides opportunities for literature to benefit the health and wellbeing of the most disadvantaged and vulnerable individuals in our communities. It is funded by Arts Council Wales and the participating Local Authorities.

Literature and Health includes various grants received for promoting health and wellbeing through literature.

Rhys Davies Trust - Literature Wales received a grant from The Rhys Davies Trust for various activities including community workshops in South Wales.

Bardd Plant Cymru - Literature Wales receives annual funding from Welsh Government and

**21. MOVEMENT IN FUNDS - continued**

S4C towards this project, which is the Welsh-language Children's Post Laureate.

Capital Development Fund - funded the purchase and substantial improvement works on the freehold properties. The value of the properties reflected in the accounts reflect the market value. The Arts Council of Wales (ACW) has a legal charge over the properties until April 2031. Should the charity sell or change its use of the properties the charity would be required to repay ACW's original investment of £1,010,192.

Jan Mark Bursary offers bursaries towards the costs of attending a course at Tŷ Newydd to applicants meeting the specified criteria.

Judi Thwaite Bursary offers bursaries towards the costs of attending a course at Tŷ Newydd to applicants meeting the specified criteria.

Reading Friends Funding was provided by the Reading Agency for a befriending project to connect older people and people with dementia by starting conversations through reading.

Roald Dahl 100 funding was provided for specific projects surrounding the Roald Dahl centenary. The remaining balance is to be spend on supporting legacy activities with young people across Wales.

Weird and Wonderful Wales funding was provided for a tour of Wales exploring myths and legends and includes funds received from sales of merchandise that will be earmarked for activities with target clients and communities.

Dylan Day funding was awarded by the Welsh Government to run events in celebration of Dylan Thomas' birth following the centenary in 2014.

Representing Wales - a 12 month professional writer development programme for writers of colour launched in 2020-21 funded by the Lottery through the Arts Council of Wales. The programme aims to support a cohort of 12 writers in developing their professional career as a writer.

Bridging the Gap - Funding from Newport Mind through Comic Relief to provide support to young people with mental health conditions.

**DESIGNATED FUNDS**

The income funds of the charity include the following funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Glyn Jones Bequest - A legacy was bequeathed to Literature Wales with the purpose of supporting new writers and creating a meeting place for writers. This fund is allocated to developments at the Glyn Jones Centre in the Wales Millennium Centre;

**21. MOVEMENT IN FUNDS - continued**

John Tripp Fund - A reserve set aside to assist writer development; and

Tŷ Newydd Bursaries - A reserve set aside to assist writer development.

Representing Wales - Aftercare - A designated fund created to support the 2021 cohort of Representing Wales once the programme comes to an end.

Rhys Davies Trust - Funding received from the Rhys Davies Trust for the development of emerging writers.

Tŷ Newydd Buildings - in order to ring-fence funds to respond to unforeseen repairs or maintenance costs as well as large scale conservation or renovation work at Tŷ Newydd. This is not for ongoing or planned maintenance or repair work, or for work which may be covered by an insurance claim.

Tŷ Newydd Capital Development - Combined with the Capital Development Reserve (Restricted Fund), Directors aim to hold sufficient funds to meet the requirements to repay the ACW grant awarded to develop Tŷ Newydd in 2005, should it default on any of the conditions of the Legal Charge or Grant Agreement. This agreement comes to an end on 3 April 2031, after which any funds remaining will be transferred to General Unrestricted Reserves.

Pilot Activity Fund - to allow LW to pilot new activity and partnership in a low risk manner. Directors have created a new fund which will allow staff to pursue new opportunities and continue to extend the organisation's reach.

Legacy Fund - to allow LW to extend activity or support partner organisations in taking ownership of projects.

Do You Get Me - A year long residential project at Tonyrefail Comprehensive School involving former Children's Laureate Eloise Williams.

Children's Laureate - designating unspent funds for use at the end of Connor Allen's first year as Children's Laureate.

Somali Dance - Contribution to Somali Dance project in partnership with NDCW.

BOTY Consultation - funds ringfenced for consultation on Book of the Year, originally planned for early 2022 but postponed until new CEO in post.

Cymru Ni - A training programme for black writers to deliver workshops that explore our modern Wales, helping learners become 'ethical and informed citizens of Wales and the world' and helping schools implement the recommendations of the Cynefin report.

**22. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the income and expenditure account in respect of defined contribution schemes was £22,086 (2023 - £18,302).

**23. RELATED PARTY DISCLOSURES**

Details of trustee remuneration and benefits are disclosed in note 13.

**24. COMPANY STATUS**

The organisation is a company limited by guarantee. The guarantors are the trustees as set out on page 16.

The liability is limited to an amount of £1 per member in accordance with the organisation's Memorandum of Association.