

# WHEN YOU WISH UPON A STAR

England & Wales · Charity number 1060963

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [03280440](#)

**Registered** 1997-02-26

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

## Contact

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**Address** G6 Ash Tree Court  
Mellors Way  
Nottingham Business Park  
Nottingham  
NG8 6PY

**Phone** 01159791720

**Email** [head.office@whenyouwish.org.uk](mailto:head.office@whenyouwish.org.uk)

**Website** [www.whenyouwishuponastar.org.uk](http://www.whenyouwishuponastar.org.uk)

## Activities

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**Objects:** (1) to relieve the need of terminally ill or sick children and in particular to assist such children to have holidays and/or entertainment; and (2) to relieve the need of families of such children. Nothing in the articles shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005."

**Activities:** When You Wish Upon a Star aims to grant the 'Wishes' of children from the age of 4 to 16 years who are living with a life threatening or terminal illness

## Classification

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- **How:** Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives, Other Charitable Purposes
- **Who:** Children/young People

## Geography

- Scotland
- Spain
- United States
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,066,377	£1,492,650	£850,634	10
2024-12-31	£1,275,399	£1,273,204	£1,357,232	17
2023-12-31	£1,068,604	£1,362,501	£1,355,037	19
2022-12-31	£1,186,152	£1,198,310	£1,564,983	21
2021-12-31	£1,028,263	£1,013,969	£1,577,532	22
2020-12-31	£1,198,488	£1,109,684	£1,467,177	26

## Trustees

Name	Role	Appointed
<b>Paul Smith</b>	Chair	2024-09-23
BARBARA SUSAN WHITE OBE		
Benjamin John Alcraft		2025-06-02
Christopher Bailey		2026-04-30
David Arthur Michael Lindley		2025-06-02
Louise Field		2026-04-30
Mandy Dawn Sims		2022-09-26
Paul Furbey		2026-04-30

**WHEN YOU WISH UPON A STAR**

England & Wales - Charity number 1060963

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# Accounts

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**Company registration number 03280440 (England and Wales)**

**Charity registration number 1060963 (England and Wales)**

**Charity registration number SC049019 (Scotland)**

**WHEN YOU WISH UPON A STAR**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

## WHEN YOU WISH UPON A STAR

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Management Committee</b>	Mrs M D Sims Miss B White OBE M Inst F Mr P Smith - Chair Mr B Alcraft Mr D Linley	(Appointed 2 June 2025) (Appointed 1 June 2025)
<b>Secretary</b>	Mr J L Williamson	
<b>Charity number (England and Wales)</b>	1060963	
<b>Charity number (Scotland)</b>	SC049019	
<b>Company number</b>	03280440	
<b>Registered office</b>	G6 AshTree Court Mellors Way Nottingham NG8 6PY	
<b>Auditor</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR	
<b>Solicitors</b>	Freeth Cartwright Cumberland Court 80 Mount Street Nottingham NG1 6HH	

# WHEN YOU WISH UPON A STAR

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## **WHEN YOU WISH UPON A STAR**

### **MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Management Committee presents its report and the audited financial statements for the year ended 31 December 2025.

#### **Structure, Governance and Management**

##### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 November 1996 and registered as a charity on 26 February 1997. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended by special resolutions dated 31 July 2008 and 2 August 2018. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

#### **Recruitment and Appointment of the Management Committee**

The directors of the company are also charity trustees for the purposes of charity law and are together known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the charity objectives, much of the charity's work focuses upon very sick young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity and competencies of the trustee body. The Management Committee considers that an appropriate spread of characteristics and skills are currently represented within the trustee body.

In 2025 the charity had 7 trustees, who stand for re-election every 3 years. All members of the Management Committee provide a list of their skills, which is reviewed annually, and the trustees intend to increase to 9 trustees in 2026 following this review.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (effective 1 January 2019).

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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##### Trustee Induction and Training

Before election, potential new trustees are required to familiarise themselves with the practical work of the charity. They are encouraged to meet key employees and attend a variety of the fundraising events. They will also be provided with the Charity's latest strategy document.

New trustees are provided with a pack of information, which includes:

- A copy of the Charity Commission's guide "the Essential Trustee".
- A copy of the Memorandum and Articles of Association.
- A copy of the latest approved Report and Financial Statements.

In addition to the above, periodic training and information sessions are arranged by the Chair of the Management Committee, to update trustees on their obligations, the charity's framework, risk assessments, understanding financial reporting and strategic planning. These sessions are generally provided by the professional advisors to the charity but may include others who the Chair deems appropriate. All trustees have up to date DBS Checks.

##### Risk Management

The Management Committee have considered the major risks facing the charity, which include the following:

- Governance risks
- Operational risks
- Financial risks
- External risks
- Compliance with laws and regulations

There is a formal risk-register which is reviewed at each Management Committee meeting. The Management Committee is satisfied that sufficient controls and procedures are in place to manage and minimise these risks and insuring against certain risks as appropriate. In June 2025 under the leadership of a new Chair and CEO the charity undertook a comprehensive review of operational structures and governance, to develop the organisation across all areas and ensure that controls and procedures were enhanced. This review, led to significant reduction in operating costs for the long term and a staff re-structure that will future proof the charity's ability to achieve its strategic objectives moving forward. The charity will be launching its next 3-year strategy in 2027. The Charity remains a low-risk organisation.

The challenging environment for fundraising remains a risk and is not helped by the increasing popularity of individual personal fundraising initiatives, numerous national TV charity appeals for major charities, the expanding number of smaller charities and corporate in-house charities. The Management Committee has recruited new trustees with digital marketing and social media expertise, as these areas will be a crucial part of our future development to address these challenges, along with a Fundraising trustee and Governance trustee to further protect the long-term future of the charity.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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#### Organisational Structure

The current 5 trustee membership of the Management Committee are from a variety of professional backgrounds and experience, they include experience in legal, corporate finance, medical, governance, company executive management, a Wish parent & long-term supporter and charity management. The Management Committee met bi-monthly and then quarterly from June 2025.

In 2025 a Head of Finance was recruited to ultimately replace the management accountant company, specialising in charities, who were engaged to provide the committee with monthly management accounts. The management accounting company will cease their services at the end of Q1 2026, when the Head of Finance will take over the full finance function for the charity, providing cost savings to the management of finances and associated controls of over £40,000 annually.

The committee are responsible for the strategic direction and policy of the charity. The strategic and high-level decisions are discussed, and their outcomes documented. The charity's new 2027 Strategy will underpin all that the charity does.

The Chief Executive in post since June 2025 has given a more strategic and developmental focus to the leadership of the charity at this crucial time.

#### Related Parties

The charity has no related parties other than the Trustees, key management personnel, their close family members and any entities in which they have a significant interest.

#### Objectives and Activities

The Trustees confirm they have complied with the Charities Act 2011 to have regard to the general guidance issued by the Charity Commission on public benefit.

The company's objects and principal activities are:

- To relieve the need of terminally ill or sick children with life threatening illnesses and to assist such children to have holidays and/or entertainment; and
- To relieve the need of the families of such children.

The main objective during the year was to continue with the provision of Wishes to terminally ill children and children with life threatening illnesses, between the ages of 4 and 16, within the United Kingdom.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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##### **Achievements and performance**

In contrast to the position reported in 2024, the anticipated benefits of recruiting experienced fundraisers and improvements in social media presence did not materialise as expected. Furthermore, projections presented at the start of 2025 indicating significant growth in fundraising activity were not supported by sufficient evidence or demonstrable progress.

As a result, a comprehensive review of the charity's operations was undertaken, leading to a full organisational restructure under the leadership of a new Chair and Chief Executive appointed in June 2025. This process identified the need for decisive action to stabilise and future-proof the charity. Up to £500,000 from reserves was therefore committed to sustaining the charity's core purpose of granting wishes, while also supporting the costs associated with restructuring.

This investment has enabled the implementation of necessary redundancy processes, a realignment of staffing structures, and targeted capital expenditure, including the development of a fit-for-purpose office environment and upgraded IT infrastructure. Alongside these changes, operational costs have been significantly reduced, allowing a higher proportion of the charity's turnover to be directed towards the granting of wishes in future. These measures are intended to strengthen operational resilience and place the charity on a more sustainable footing.

##### Charity Outlet

The charity outlet was closed in July 2025 after a review at year end 2024, with a view of seeing no potential for the deficit to be turned into a profitable function of the charity.

##### Supporters

During 2025, our supporters continued to demonstrate strong commitment through participation in a wide range of fundraising activities, including running events and independently organised "do-it-yourself" initiatives. In addition, two "In Aid Of" fundraising balls were held during the year, raising a combined total of over £165,000. These events represent a particularly valuable source of support, delivering significant income while minimising the logistical burden on the charity, and therefore remain an important part of our fundraising approach.

Our wider community of supporters also continued to organise and attend "In Aid Of" events, although volumes remain below pre-pandemic levels. We maintained regular engagement with our supporters throughout the year and continued to build momentum for future events and initiatives.

In September 2025, a new Head of Income joined the organisation and undertook a comprehensive review of the supporter journey. This work has identified key opportunities to strengthen supporter engagement and maximise fundraising potential. As part of this, plans are in place to migrate to a more fit-for-purpose CRM system in 2026, which will enable improved stewardship, better data management, and enhanced fundraising capability.

Looking ahead, there is also a strategic focus on developing more sustainable income streams, including the planned launch of a regular giving programme in 2026. This is expected to be supported primarily through the introduction of a national lottery, providing a more consistent and predictable source of income to support the charity's mission.

##### Our own organised events

In December 2025 we organised the annual Santa Run in Edinburgh. We did not organise any other "inhouse", major fundraising events in 2025, although we did provide places on several other third-party events.

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## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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##### Wishes

During 2025, the charity granted 83 Wishes, alongside delivering a range of additional experiences designed to extend our reach and impact. A series of “treat days” took place at locations including Alton Towers, the Polar Express, Nottingham Winter Wonderland and a Wishmas Ball in Scotland, providing memorable shared experiences for Wish children and their families. In addition, 25 families travelled to Lapland on a dedicated private charter flight from East Midlands Airport, creating a large-scale, high-impact experience that was widely valued by those involved.

The arrival of a new Chief Executive in June 2025 marked a significant point of realignment for the charity, with a renewed focus on its core purpose of granting life-enhancing Wishes. As part of this, several key decisions were taken to better meet the needs of the children and families we support. These included the reintroduction of Disney-based Wishes, increased support for siblings to ensure a more inclusive family experience, and greater flexibility around Wish budgets where appropriate.

Partnership working also strengthened in the year, with gift-in-kind support increasing by over £50,000. This reflects growing engagement with corporate partners and has enabled the charity to enhance the quality and breadth of Wishes delivered, while making more effective use of financial resources.

Looking ahead to 2026, the charity is aiming to increase delivery to 100 Wishes, alongside expanding the number of treat days and wider opportunities available to families. These plans are supported by a continued focus on efficiency, with the intention of achieving the highest proportion of expenditure directed towards the charity’s core purpose for many years.

##### **Financial review**

The financial results for the year ended 2025 show a deficit of over £400,000. This position reflects a planned and controlled investment following the appointment of a new Chair and Chief Executive in June 2025. The decision was taken to utilise reserves in order to both maintain the delivery of Wishes at existing levels and undertake a comprehensive organisational restructure to secure the charity’s long-term sustainability.

As part of this process, a prudent review of the balance sheet was undertaken. This included the write-off of assets no longer required, the removal of stock not being carried forward, and the sale of any remaining properties. These actions ensure that the charity’s financial position more accurately reflects its current operational model and future direction.

Reserves remain at a healthy level, equivalent to approximately eight months of operating costs, despite the planned deficit. This represents a more appropriate and realistic reserves position, balancing financial resilience with the need to deploy funds in support of the charity’s objectives. A reserves level of this nature is also expected to strengthen the charity’s ability to secure funding from trusts and grant-making bodies.

The costs associated with the restructure were carefully forecast and managed. Exceptional expenditure relating to restructuring activities was anticipated at approximately £200,000, with a further £300,000 allocated to ensure continuity in Wish delivery throughout the transition period. An overall investment of up to £500,000 was approved by the management committee to support these objectives. The resulting deficit for the year is therefore in line with these plans and reflects a deliberate strategy to reposition the charity for a more sustainable and impactful future.

## **WHEN YOU WISH UPON A STAR**

### **MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2025**

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##### Principal Funding Sources

The charity's funding is mostly reliant on various fundraising events and donations received from businesses, and individuals. We have additional income from Grants and legacies.

In 2025 the number and value of legacies received was a great help towards the restructure of the charity. We are so grateful to those generous supporters who felt us worthy of being beneficiaries in their wills. We thank them and remember them. These extra funds do make a difference. Working with specialist organisations we have increased the promise of future legacies.

Trust and Grant applications have not been very successful in recent years as the charity is not seen as providing a frontline service and it does not spend on major charitable projects, also hampered by the large value of reserves being carried. To improve this, the charity will emphasise more how it helps the mental and physical well-being of Wish children and their families. A specialised grant application company has been engaged to improve grant application success.

##### Wish Making Policy

Our Wish Making Policy has had some amendments made. The Management Committee usually aims for us to consider all requests received for wishes, provided they fall within the objects of the charity, but it is not always possible to grant the first Wish requested. In mid 2025 the restrictions on Wish holidays to Europe & Florida was removed. A new budget was set for each individual Wish, with management committee discretion to approve Wishes over that cost, based on exceptionality. In 2026, even greater flexibility is being reviewed along with a policy that represents those that we serve.

We are one of a few Wish charities that offer bespoke Wishes and not just a menu of restricted options. The introduction to providing on-site support for Wishes has seen exceptional feedback from families. 2026 will see a great focus on the impact of a Wish, with a need for a data driven approach to measure the true impact a wish can have. We will remain committed to providing bespoke Wish opportunities for all children and continue to go above and beyond to ensure a Wish is an experience that money can't buy.

##### Investment Policy

Due to the nature of the charity's objects, the Management Committee consider it vital that funds are available at short notice to grant wishes for the children. Consequently, the charity retains approximately 8% of funds in instant access accounts. The remainder is held in short notice deposit accounts, and these funds can be accessed instantly, subject to loss of interest. The return on investment for the cash deposit has remained consistent in 2025

The charity no longer has any investments in properties or otherwise, all reserves are currently free cash reserves. The investment policy and reserves policy were revised at year end to reflect this.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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##### Reserves Policy

This policy was revised in 2025 and should now read that Free Reserves are required:  
The Charity recognises the need to hold free reserves for the following purposes:

##### a) **Designated Projects**

To provide funds which can be designated to specific projects, enabling such projects to be undertaken at short notice when opportunities or urgent needs arise.

##### b) **Core Operations**

To cover administration, fundraising, and support costs, without which the Charity could not function effectively

##### c) **Risk and Contingency**

To provide a safeguard against circumstances that may result in sudden or unexpected loss of income, ensuring continuity of services and obligations.

The Trustees have agreed that the Charity should maintain a minimum level of £600,000 in liquid cash reserves, equivalent to approximately six months of core operating costs.

This level will be reviewed annually considering actual expenditure, risk assessment, and anticipated future needs.

##### **Plans for future periods**

Following a significant period of review and restructure during 2025, the charity enters 2026 on a more stable and sustainable footing. All property assets have now been fully divested, and there are no current plans to reinvest in property. This reflects a deliberate strategic shift away from asset-heavy operations towards a more flexible and mission-focused model.

The successful operational review and subsequent restructure are expected to result in a materially reduced cost base from 2026 onwards. This will enable a higher proportion of overall expenditure to be directed towards the charity's core purpose of granting Wishes. Tight management of operational costs will remain a priority, ensuring that efficiency gains are maintained while maximising impact for beneficiaries.

At the same time, the charity is ambitious in its plans for growth. There is a clear intention to invest in its mission through targeted increases in staffing, enhanced income generation, and the development of new and existing revenue streams. In particular, the expansion of corporate partnerships and the planned introduction of a lottery-based regular giving programme will play a key role in supporting future income.

These initiatives underpin an ambitious objective to increase the number of Wishes granted from 100 in 2026 to 200 by 2027. This growth will be carefully managed to ensure that the bespoke and personal nature of each Wish remains at the heart of delivery, with no loss of quality or impact for the children and families supported.

The combination of a new leadership team, a fit-for-purpose office environment, a refreshed brand, and the launch of several new initiatives marks the beginning of a new chapter for the charity. Building on this momentum, the Chief Executive and Management Committee are currently developing a new three-year strategy covering the period 2027–2030, which will set out a clear roadmap for sustainable growth, increased reach, and long-term impact.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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#### Structure, governance and management

The charity is a company limited by guarantee.

#### Responsibilities of the Management Committee

The trustees (who are also directors of When You Wish Upon a Star for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**WHEN YOU WISH UPON A STAR**

**MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTOR'S REPORT)  
(CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Management Committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs M D Sims

Miss B S White OBE M Inst F

Mr P Smith - Chair

Mr B Alcraft (Appointed 2 June 2025)

Mr D Linley (Appointed 1 June 2025)

Mr J Williamson (Appointed 2 July 2025)

T A Mills (Resigned 31 December 2025)

J Davinder (Resigned 31 December 2025)

A Cleugh (Resigned 20 May 2025)

**Auditor**

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditor of the company will be put at a General Meeting.

The Management Committee report was approved by the Board of Management Committee.

Mr P Smith - Chair *Paul Smith*

22/04/2026

Date: .....

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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#### **Opinion**

We have audited the financial statements of When You Wish Upon a Star (the "charitable company" 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 December 2025 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Charities Act 2011.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Management Committee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Management Committee report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Management Committee**

As explained more fully in the statement of Management Committee responsibilities, the Management Committee, who are also the directors of the charity for the purpose 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 Management Committee 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 Management Committee are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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#### **Auditor's responsibilities for the audit of the financial statements**

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misappropriation of funds in addition to the classification of costs between cost of raising funds and charitable activities.

Audit procedures performed included:

- agreeing a sample of donations and sales to the bank and/or source documentation;
- recalculating the apportionment of expenditure between charitable activities and the cost of raising funds;
- enquiries of management and testing of journals, evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud;
- review of the financial statement disclosures to underlying supporting documentation; and
- review of correspondence with and reports to the regulators, including correspondence with the charity commission.

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

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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 by, for example, forgery or intentional misrepresentations, or through collusion.

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

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



**UHY Hacker Young**  
14 Park Row  
Nottingham NG1 6GR

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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*dallum*

**David Allum (Senior Statutory Auditor)**  
**For and on behalf of UHY Hacker Young, Statutory Auditor**

22/04/2026  
Date:.....

UHY Hacker Young is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WHEN YOU WISH UPON A STAR

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds		Restricted funds	Total	Unrestricted funds		Restricted funds	Total	
		Continuing Operations	Discontinued Operations			Continuing Operations	Discontinued Operations			
		2025	2025	2025	2025	2024	2024	2024	2024	
		£	£	£	£	£	£	£	£	
<b>Income and endowments from:</b>										
Donations and legacies	3	929,173	-	-	929,173	952,940	-	48,819	1,001,759	
Other trading activities	4	24,983	77,730	-	102,713	75,939	137,067	-	213,006	
Investments	5	24,386	-	-	24,386	26,230	-	-	26,230	
Other income	6	10,105	-	-	10,105	34,404	-	-	34,404	
<b>Total income</b>		<u>988,647</u>	<u>77,730</u>	<u>-</u>	<u>1,066,377</u>	<u>1,089,513</u>	<u>137,067</u>	<u>48,819</u>	<u>1,275,399</u>	
<b>Expenditure on:</b>										
Raising funds	7	600,439	39,375	-	639,814	513,225	49,311	-	562,536	
Charitable activities	8	812,471	24,365	16,000	852,836	631,550	30,299	48,819	710,668	
<b>Total expenditure</b>		<u>1,412,910</u>	<u>63,740</u>	<u>16,000</u>	<u>1,492,650</u>	<u>1,144,775</u>	<u>79,610</u>	<u>48,819</u>	<u>1,273,204</u>	
<b>Net income/(expenditure) and movement in funds</b>		<u>(424,263)</u>	<u>13,990</u>	<u>(16,000)</u>	<u>(426,273)</u>	<u>(55,262)</u>	<u>57,457</u>	<u>-</u>	<u>2,195</u>	
<b>Reconciliation of funds:</b>										
Fund balances at 1 January 2025		<u>1,341,232</u>		<u>16,000</u>	<u>1,357,232</u>	<u>1,339,037</u>		<u>16,000</u>	<u>1,355,037</u>	
<b>Fund balances at 31 December 2025</b>		<u>930,959</u>		<u>-</u>	<u>930,959</u>	<u>1,341,232</u>		<u>16,000</u>	<u>1,357,232</u>	

# WHEN YOU WISH UPON A STAR

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14		36,493		294,660
<b>Current assets</b>					
Stocks	15	-		29,767	
Debtors	16	94,178		100,503	
Investments	17	613,198		593,214	
Cash at bank and in hand		267,415		397,057	
			<u>974,791</u>	<u>1,120,541</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(80,325)</u>		<u>(57,969)</u>	
Net current assets			894,466		1,062,572
<b>Total assets less current liabilities</b>			<u>930,959</u>		<u>1,357,232</u>
<b>Income funds</b>					
Restricted funds	20	-		16,000	
General unrestricted funds	22	930,959		1,227,419	
Revaluation reserve		-		113,813	
			<u>930,959</u>	<u>1,341,232</u>	
			<u>930,959</u>	<u>1,357,232</u>	

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Management Committee on 22/04/2026 .....

*Paul Smith*

Mr P Smith - Chair  
Trustee

Company registration number 03280440

## WHEN YOU WISH UPON A STAR

### STATEMENT OF CASH FLOWS

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	25		(344,358)		7,794
<b>Investing activities</b>					
Purchase of tangible fixed assets		(37,494)		(508)	
Proceeds from disposal of tangible fixed assets		227,824		110,291	
Proceeds from disposal of investment property		-		122,700	
Purchase of current investments				(593,214)	
Investment income received		24,386		26,230	
<b>Net cash generated from/(used in) investing activities</b>			214,716		(334,501)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(129,642)		(326,707)
Cash and cash equivalents at beginning of year			397,057		723,764
<b>Cash and cash equivalents at end of year</b>			267,415		397,057

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# WHEN YOU WISH UPON A STAR

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

##### Charity information

When You Wish Upon a Star is a charitable company limited by guarantee registered in England & Wales. In the event of the entity being wound up the members are required to contribute an amount not exceeding £10. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activity is to provide wishes for terminally ill children or children with life threatening illnesses.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

##### 1.2 Going concern

In Q2 2025 a 90 day review of the finances took place under a new Chairman CEO and Leadership team, a Business Recovery Plan was implemented, including an operational cost review and staff restructure to significantly reduce operational costs long term and improve income streams. This included tight controls over operational cost and focusing on income generation that would provide sustainable income for the charity.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements and believe that the charity remains in a sustainable position to be able to continue as a going concern.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administrating such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

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

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

(Continued)

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

The trustees recognise the significant contribution made by volunteers, including service organisations, who give freely of their time. It is not practical to place a value on this contribution.

Other income, including interest receivable is included in the Statement of Financial Activities account on receipt.

Legacies are recognised in the Statement of Financial Activities at the point at which the charity is entitled to the funds and the current value to the charity can be reliably measured.

Donations in kind are included in the Statement of Financial Activities as income and associated expenditure where there is demonstrable financial cost borne by the donor and the current value to the charity can be reliably measured.

Gift aid claimed is recognised in the Statement of Financial Activities upon receipt and not at the time of the donation attracting the gift aid.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis, as a liability is incurred. Expenditure is therefore recognised when there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs include office costs, governance costs and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated on an apportionment basis and other overheads on a usage basis or percentage of staff time.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	47 years straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% reducing balance

Land and buildings are valued at market value as detailed in note 14 to the financial statements.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks. Where deposits are made for a term greater than 90 days, these are shown as current asset investments..

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

(Continued)

##### *Basic financial liabilities*

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### 1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Management Committee 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.

The Trustees consider the following to be key estimates:

### Key sources of estimation uncertainty

#### Cost Allocation

The split of costs between charitable activities and raising funds are a key accounting estimate.

Where costs are directly attributable to a category, these are allocated as such. For those which are not direct costs, these are allocated on a proportional basis, using management's judgement.

## 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2025	2024	2024	2024
	£	£	£	£
Donations and gifts	617,899	426,655	48,819	475,474
Legacies receivable	301,274	511,285	-	511,285
Grants and trusts	10,000	15,000	-	15,000
	<u>929,173</u>	<u>952,940</u>	<u>48,819</u>	<u>1,001,759</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 3 Donations and legacies

(Continued)

	Unrestricted funds 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Donations and gifts				
ALB Group	75,439	-	-	-
Nuthall christmas lights	20,612	12,288	-	12,288
La Vita restaurants	-	12,185	-	12,185
PalletForce Limited	-	10,000	-	10,000
Grantham Preparatory School	9,025	-	-	-
Raffle House Ltd	19,223	-	-	-
Will Mellor	16,700	-	-	-
Darren Dowling	-	21,169	-	21,169
Gary Meikle	-	20,254	-	20,254
Anonymous Donation	-	16,569	-	16,569
Wishaw Golf Club	-	8,962	-	8,962
General donations & gifts <£5,000	329,034	311,496	3,968	315,464
Donations in kind	141,366	13,732	44,851	58,583
Wollaton Football Club	6,500	-	-	-
	<u>617,899</u>	<u>426,655</u>	<u>48,819</u>	<u>475,474</u>

# WHEN YOU WISH UPON A STAR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 3 Donations and legacies

(Continued)

	Unrestricted funds 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
Ellen Fitton	-	35,824	-	35,824
Ada Rose Robinson	26,153	-	-	-
Wykes O Donnell - Estate of Helena Chapman	-	11,721	-	11,721
Anne Albano	54,761	-	-	-
Dennis Hooley	22,321	9,662	-	9,662
Doris Batchelor	83,313	-	-	-
Dorothy Crofts	11,831	-	-	-
Martin Kaye Solicitors re estate of Robert Paul Benton	-	222,551	-	222,551
Rothera Bray Solicitors re estate of Brian Brown	-	100,000	-	100,000
Pinkney Grunwells Solicitors re estate of Cynthia June Chippindale	12,741	50,000	-	50,000
APS Legal & Associates re estate of David Bowley	10,300	45,000	-	45,000
Willsons Solicitors re estate of Agnes Wiles	-	27,750	-	27,750
Kathleen O'Neill	50,000	-	-	-
Phyllis Mary Mellor	19,256	-	-	-
David Edge	8,230	-	-	-
Other	2,368	8,777	-	8,777
	<hr/>	<hr/>	<hr/>	<hr/>
	301,274	511,285	-	511,285

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Fundraising events	24,983	75,939
Shop income	77,730	137,067
	<u>102,713</u>	<u>213,006</u>
Other trading activities	<u>102,713</u>	<u>213,006</u>

Income from other trading activities of £102,713 (2024: £213,006) was wholly attributable to unrestricted funds.

The outlet store was also closed in July 2025. It has been presented as a discontinued operation with the statement of financial activities.

#### 5 Income from investments

	2025 £	2024 £
Interest receivable	24,386	26,230
	<u>24,386</u>	<u>26,230</u>

Investment income and bank interest of £24,386 (2024: £26,230) was wholly attributable to unrestricted funds.

#### 6 Other income

	2025 £	2024 £
Net gain on disposal of tangible fixed assets	10,105	34,404
	<u>10,105</u>	<u>34,404</u>

The net gain on disposal of fixed assets of £10,105 (2024: £34,404) was wholly attributable to unrestricted funds.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Governance Costs	80,903	17,004
Staging fundraising events	62,042	19,342
Advertising	10,408	6,564
Other fundraising costs	58,307	6,870
Support costs	428,154	512,756
	<u>639,814</u>	<u>562,536</u>

#### 8 Expenditure on charitable activities

	Charitable Activities 2025 £	Charitable Activities 2024 £
<b>Direct costs</b>		
Wishes	460,139	283,381
<b>Share of support and governance costs (see note 9)</b>		
Support	331,665	360,268
Governance	61,032	67,019
	<u>852,836</u>	<u>710,668</u>
<b>Analysis by fund</b>		
Unrestricted funds	836,836	661,849
Restricted funds	16,000	48,819
	<u>852,836</u>	<u>710,668</u>

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**9 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2025</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	513,397	-	513,397	545,240	-	545,240
Depreciation	8,752	-	8,752	11,574	-	11,574
Sundry	6,993	-	6,993	7,849	-	7,849
Computer & Software	61,326	-	61,326	94,050	-	94,050
Rates	13,668	-	13,668	19,410	-	19,410
Motor & Travel	13,152	-	13,152	15,920	-	15,920
Telephone	27,621	-	27,621	40,174	-	40,174
Printing, Post & Stationery	5,204	-	5,204	2,641	-	2,641
Property Maintenance	14,349	-	14,349	36,997	-	36,997
Insurance	14,923	-	14,923	11,249	-	11,249
Equipment Rental	6,771	-	6,771	6,799	-	6,799
Rent	67,314	-	67,314	66,135	-	66,135
Bank Charges	6,349	-	6,349	14,986	-	14,986
Audit fees	-	12,000	12,000	-	11,550	11,550
Accountancy	-	19,895	19,895	-	-	-
Legal and professional	-	110,040	110,040	-	72,473	72,473
	<u>759,819</u>	<u>141,935</u>	<u>901,754</u>	<u>873,024</u>	<u>84,023</u>	<u>957,047</u>
Analysed between						
Fundraising	428,154	80,903	509,057	512,756	17,004	529,760
Charitable activities	331,665	61,032	392,697	360,268	67,019	427,287
	<u>759,819</u>	<u>141,935</u>	<u>901,754</u>	<u>873,024</u>	<u>84,023</u>	<u>957,047</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

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<b>10 Net movement in funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,000	11,550
Depreciation of owned tangible fixed assets	8,752	11,574
Profit on disposal of tangible fixed assets	(10,105)	(34,404)
	<u>          </u>	<u>          </u>

#### **11 Employees**

The average monthly number of employees during the year was:

<b>2025</b>	<b>2024</b>
<b>Number</b>	<b>Number</b>
14	17
<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	505,216	478,501
Social security costs	40,331	38,454
Other pension costs	10,106	13,187
Recruitment and training	7,009	15,098
	<u>          </u>	<u>          </u>
	<u>562,662</u>	<u>545,240</u>

Included within wages and salaries are redundancy costs of £67,497 (2024: £nil).

No members of the Management Committee received any remuneration during the year.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

The total amount of employee benefits received by key management personnel is £212,983 (2024: £137,996). The trustees consider the key management personnel to comprise the Chief Executive Officer, Head of Finance, Head of Income Generation, Head of Marketing & Wish Coordinator.

There were no employees whose annual remuneration was more than £60,000.

#### **12 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 13 Revaluation of fixed assets

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Brought forward at 1 January 2025	113,813	113,813
Disposal of revalued properties	(113,813)	-
<b>Carried forward at 31 December 2025</b>	<b>-</b>	<b>113,813</b>

#### 14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2025	284,715	53,648	16,794	355,157
Additions	-	37,494	-	37,494
Disposals	(284,715)	(50,336)	(16,794)	(351,845)
At 31 December 2025	-	40,806	-	40,806
<b>Depreciation and impairment</b>				
At 1 January 2025	6,058	40,841	13,598	60,497
Depreciation charged in the year	3,534	4,819	400	8,753
Eliminated in respect of disposals	(9,592)	(41,347)	(13,998)	(64,937)
At 31 December 2025	-	4,313	-	4,313
<b>Carrying amount</b>				
At 31 December 2025	-	36,493	-	36,493
At 31 December 2024	278,657	12,807	3,196	294,660

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 15 Stocks

	2025	2024
	£	£
Stock	-	29,767

The stock was all written off during the year, given all stock held was used for fundraising events and was individually trivial in value.

#### 16 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	2,292	418
Prepayments and accrued income	83,186	100,085
	<u>85,478</u>	<u>100,503</u>

	2025	2024
	£	£
<b>Amounts falling due after more than one year:</b>		
Other debtors	8,700	-
	<u>94,178</u>	<u>100,503</u>

#### 17 Current asset investments

	2025	2024
	£	£
Unlisted investments	613,198	593,214

Current asset investments relate to bank deposits which have a maturity date in excess of 90 days.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	10,350	11,093
Trade creditors	38,438	25,384
Other creditors	1,289	-
Accruals and deferred income	30,248	21,492
	<u>80,325</u>	<u>57,969</u>

#### 19 Retirement benefit schemes

##### Defined contribution schemes

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.

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
LNER	15,000	-	(15,000)	-	-	-
Wish Ball	1,000	-	(1,000)	-	-	-
	<u>16,000</u>	<u>-</u>	<u>(16,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 20 Restricted funds

(Continued)

	Previous year: At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
LNER	15,000	-	-	-	-	15,000
Wish Ball	1,000	-	-	-	-	1,000
Goldman Sachs	-	3,968	(3,968)	-	-	-
Donations in Kind	-	44,851	(44,851)	-	-	-
	<u>16,000</u>	<u>48,819</u>	<u>(48,819)</u>	<u>-</u>	<u>-</u>	<u>16,000</u>

The donations in kind funds are donations specifically received for the purpose of granting wishes.

The LNER funds were in relation to £15k for support travel costs on the LNER network.

The Wish ball fund is comprised of donations received for the purpose of funding the annual Wish ball.

The Goldman Sachs funds are specifically for the purpose of granting wishes.

#### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,227,419	1,066,377	(1,476,650)	113,813	930,959
Revaluation reserve	113,813	-	-	(113,813)	-
	<u>1,341,232</u>	<u>1,066,377</u>	<u>(1,476,650)</u>	<u>113,813</u>	<u>930,959</u>
<b>Previous year:</b>	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2024</b>
	£	£	£	£	£
General funds	1,225,224	1,226,580	(1,224,385)	-	1,227,419
Revaluation reserve	113,813	-	-	-	113,813
	<u>1,339,037</u>	<u>1,226,580</u>	<u>(1,224,385)</u>	<u>-</u>	<u>1,341,232</u>

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**22 Analysis of net assets between funds**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Revaluation Reserve 2025 £</b>	<b>Total 2025 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Revaluation Reserve 2024 £</b>	<b>Total 2024 £</b>
Fund balances at 31 December 2025 are represented by:								
Tangible assets	36,493	-	-	36,493	180,847	-	-	180,847
Current assets	974,791	-	-	974,791	1,104,541	16,000	-	1,120,541
Current liabilities	(80,325)	-	-	(80,325)	(57,969)	-	-	(57,969)
Revaluation reserve	-	-	-	-	-	-	113,813	113,813
	<u>930,959</u>	<u>-</u>	<u>-</u>	<u>930,959</u>	<u>1,227,419</u>	<u>16,000</u>	<u>113,813</u>	<u>1,357,232</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 23 Operating lease commitments

##### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	39,156	16,782
Between two and five years	110,828	18,425
	<u>149,984</u>	<u>35,207</u>

#### 24 Related party transactions

##### Transactions with related parties

There were no disclosable related party transactions during the year (2024 - none).

	2025 £	2024 £
<b>25 Cash (absorbed by)/generated from operations</b>		
(Deficit)/surplus for the year	(426,273)	2,195
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(24,386)	(26,230)
Legal costs on property disposed of	69,189	-
Gain on disposal of tangible fixed assets	(10,105)	(34,404)
Interest on short-term investments	(19,984)	-
Depreciation and impairment of tangible fixed assets	8,753	11,574
<b>Movements in working capital:</b>		
Decrease in stocks	29,767	5,388
Decrease in debtors	6,325	99,063
Increase/(decrease) in creditors	22,356	(49,792)
<b>Cash (absorbed by)/generated from operations</b>	<u>(344,358)</u>	<u>7,794</u>

**WHEN YOU WISH UPON A STAR**

England & Wales - Charity number 1060963

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# Accounts

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**Charity registration number 1060963 (England and Wales)**

**Charity registration number SC049019 (Scotland)**

**Company registration number 03280440 (England and Wales)**

**WHEN YOU WISH UPON A STAR**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

## WHEN YOU WISH UPON A STAR

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Management Committee</b>	Mrs M Sims Mrs D Jaspal Miss B White OBE M Inst F Dr T Mills - Chair Mr P Smith	(Appointed 1 October 2024)
<b>Secretary</b>	A M Cleugh	
<b>Charity number (England and Wales)</b>	1060963	
<b>Charity number (Scotland)</b>	SC049019	
<b>Company number</b>	03280440	
<b>Registered office</b>	G6 AshTree Court Mellors Way Nottingham NG8 6PY	
<b>Auditor</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR	
<b>Solicitors</b>	Freeth Cartwright Cumberland Court 80 Mount Street Nottingham NG1 6HH	

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# WHEN YOU WISH UPON A STAR

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## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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The Management Committee presents its report and the audited financial statements for the year ended 31 December 2024.

#### **Structure, Governance and Management**

##### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 November 1996 and registered as a charity on 26 February 1997. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended by special resolutions dated 31 July 2008 and 2 August 2018. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

#### **Recruitment and Appointment of the Management Committee**

The directors of the company are also charity trustees for the purposes of charity law and are together known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the charity objectives, much of the charity's work focuses upon very sick young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity and competencies of the trustee body. The Management Committee considers that an appropriate spread of characteristics and skills are currently represented within the trustee body.

In 2024 the charity had 5 trustees, who stand for re-election every 3 years. All members of the Management Committee provide a list of their skills, which is reviewed annually, and the trustees intend to increase to 7 trustees in 2025 following this review.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (effective 1 January 2019).

##### Trustee Induction and Training

Before election, potential new trustees are required to familiarise themselves with the practical work of the charity. They are encouraged to meet key employees and attend a variety of the fundraising events. They will also be provided with the Charity's latest strategy document.

New trustees are provided with a pack of information, which includes:

- A copy of the Charity Commission's guide "the Essential Trustee".
- A copy of the Memorandum and Articles of Association.
- A copy of the latest approved Report and Financial Statements.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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In addition to the above, periodic training and information sessions are arranged by the Chair of the Management Committee, to update trustees on their obligations, the charity's framework, risk assessments, understanding financial reporting and strategic planning. These sessions are generally provided by the professional advisors to the charity but may include others who the Chair deems appropriate. All trustees have up to date DBS Checks.

#### Risk Management

The Management Committee have considered the major risks facing the charity, which include the following:

- Governance risks
- Operational risks
- Financial risks
- External risks
- Compliance with laws and regulations

There is a formal risk-register which is reviewed at each Management Committee meeting. The Management Committee is satisfied that sufficient controls and procedures are in place to manage and minimise these risks and insuring against certain risks as appropriate. Over the past 4 years, in line with the 2020 Strategy, the charity undertook a comprehensive review of operational structures and governance, to develop the organisation across all areas and ensure that controls and procedures were enhanced. These strategic objectives have mostly been achieved but were impeded by the challenges of various national and global events. The charity will be launching its next 3-year strategy in 2025. The Charity remains a low-risk organisation.

Careful planning and close monitoring of the impacts of the Coronavirus pandemic by the Management Committee ensured that the Charity remained a going concern, but it did have a major impact on fundraising and charitable activity as the focus of charitable giving was on Covid related causes. Then charitable giving focus was taken by the conflicts close to Europe, and the continued slow post-pandemic economic recovery in the UK has not helped. Holding back the planned regrowth of the charity. The challenging environment for fundraising remains a risk and is not helped by the increasing popularity of individual personal fundraising initiatives, numerous national TV charity appeals for major charities, the expanding number of smaller charities and corporate in-house charities. The Management Committee are recruiting new trustees with digital marketing and social media expertise, as these areas will be a crucial part of our future development to address these challenges.

#### Organisational Structure

The current 5 trustee membership of the Management Committee are from a variety of professional backgrounds and experience, they include experience in legal, corporate finance, medical, governance, company executive management, a Wish parent & long-term supporter and charity management. The Management Committee met bi-monthly in 2024.

In 2024 a management accountant company, specialising in charities, was engaged to provide the committee with monthly management accounts and at the end of the year took on the work of the departing financial assistance. This remains under review.

## **WHEN YOU WISH UPON A STAR**

### **MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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The committee are responsible for the strategic direction and policy of the charity. The strategic and high-level decisions are discussed, and their outcomes documented. The charity's new 2025 Strategy will underpin all that the charity does.

The chief executive in post since 2022 has given a more strategic and developmental focus to the leadership of the charity at this crucial time.

#### Related Parties

The charity has no related parties other than the Trustees, key management personnel, their close family members and any entities in which they have a significant interest.

#### Objectives and Activities

The Trustees confirm they have complied with the Charities Act 2011 to have regard to the general guidance issued by the Charity Commission on public benefit.

The company's objects and principal activities are:

- To relieve the need of terminally ill or sick children with life threatening illnesses and in particular to assist such children to have holidays and/or entertainment; and
- To relieve the need of the families of such children.

The main objective during the year was to continue with the provision of Wishes to terminally ill children and children with life threatening illnesses, between the ages of 4 and 16, within the United Kingdom.

Due to reduced income in 2023 the management committee implemented a cost improvement plan (CIP) which included a tighter budget for charitable activity; we closed applications for Florida holidays and overseas Wishes and took the difficult decision to not run a Lapland trip. The number of Wishes granted was even fewer in 2024 than anticipated, partly due to an unusually high number of applications rejected as the child had already received a Wish from another Wish provider. The charity worked hard to maintain its profile and start to return income generation to pre-pandemic levels.

#### **Achievements and performance**

The reduced income from fundraising since 2020 has persisted and has impacted on performance. We had a deficit in 2023 which was addressed by our CIP. As a result of those measures the charity has seen this deficit reduced close to break even. In 2024 the Charity managed to recruit suitably experienced fundraisers, and the marketing & communications lead role has bedded in, with the social media presence of the charity improving. It was recognised in 2024 that fundraising income would be down until the new fundraising team got up to speed, hence the CIP and reduced charitable activity. The beginning of 2025 has seen a significant growth in projected fundraising activity.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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##### Charity Outlet

In 2024 we made major unsuccessful efforts to increase the amount of stock received by our Charity Outlet, which sells brand new donated goods from large retail companies. Despite the hard work by our warehouse and shop staff, the further analysis of profit & loss for 2023/24 showed only minimal or no profit. With the increase in staff costs due in April 2025 the viability of the Outlet and Warehouse was under discussion as we entered 2025 and its closure was agreed for summer 2025.

##### Supporters

Due to the vacant fundraising posts in 2024 and then new fundraisers getting up to speed in their new posts, there was less planned fundraising activity in 2024, but there were still supporters participating in marathons and the arctic trek event. In 2024 we did not have any balls or large social events, but planning was started for such events in 2025, which would be our 35th Anniversary. Our dedicated supporters continued to attend and organise 'In Aid Of' events which remained fewer than pre-pandemic. We kept in touch with our supporters, especially via active use of social media and future events are being organised. In 2024 the supporter stewardship was addressed but more work is required in this area. Work also started on refreshing our list of ambassadors and making efforts to recruit new celebrities known to current Wish Children and their families.

##### Our own organised events

In December 2024 we organised the annual Santa Run in Edinburgh. We did not organise any other "in-house", major fundraising events in 2024, although we did provide places on several other third-party events. Several large fundraising events are planned for 2025.

##### Wishes

In 2024 we completed our last pre-booked overseas holidays. These were Wishes to Florida, most staying at our Villa, and several holidays in Europe, including Disneyland Paris. The Charity's Wish Portal continued to work well, efficiently processing the Wish applications. The portal opened once a month and closed when 10 Wishes had been accepted, thus controlling the demand. The number of UK based bespoke Wishes increased; going to shows in London, visiting Harry Potter World, safari park stays, UK based theme parks and much more. A maximum budget was set for each Wish. This helped with the best use of resources, the best value for money, and an increased number of Wishes granted. The budget is reviewed annually and can be exceeded only in exceptional circumstances with trustee approval. As part of the CIP the decision had already been made to temporarily restrict new applications to Wishes within the UK only from Mid 2024. Pre-planned Wishes outside the UK still took place and 2 European Wishes were deferred until early 2025 for medical reasons.

Unfortunately, a larger number of Wish applications were rejected due to the child already having received a Wish from another UK Wish charity. This is part of long-standing partnership working to make our work equitable. This meant that fewer Wishes were granted in 2024 than had been intended. Many Wish requests were for experiences that could not take place until 2025. This affected charitable spend for 2024, as overseas Wishes are paid for in advance, but UK ones mostly result in costs being incurred closer to the date of the Wish experience. Wish expenditure should be higher again in 2025.

A few "Red" Wishes, for very sick children approaching end of life, were completed in 2024 with specific trustee approval. These were very rewarding and some of the most magical experiences.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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##### Group Wishes (Treats)

In 2024 we again offered several UK based group treats. Such as special cinema screenings, a group trip to Alton Towers and a series of Santa Express train trips.

Due to costs and logistical issues, it was decided to suspend the annual trips to Lapland and recommence in December 2025. These flights have always been the charity's flagship event and they provided a magical day visiting Santa, but consolidating our financial situation and reducing expenditure risk was felt essential.

##### Holiday Properties

In 2024 Hengar Manor in Cornwall, which had not been used for Wishes for some years, was sold to release capital to support our cash reserves.

Likewise, Alicante Villa had not been used for Wishes for several years, and maintenance costs have increased. Income from letting had been disappointing. The sale of this property was also completed in 2024.

We completed the sale of one of the charity's two Florida Villa in late 2023 and had some of the withheld IRS tax money returned in 2024. In recent years, maintenance and necessary refurbishments are increasingly costly and troublesome. With flight and car hire also going up, this makes the costs of US Wish trips increasingly expensive and difficult to justify for a single Wish. The viability and financial cost of retaining the remaining villa was reviewed in 2024 and the decision was made to sell that villa also. It was placed on the market in early 2025.

##### **Financial review**

At the end 2024 the Charity had small profit, in effect break-even. The cash released by the property sales was required to maintain the Free Reserves. This balance was an improvement on the deficit of 2023. Certainly, unplanned-for legacies also helped. We spent less on charitable activities in 2024 than 2023, but that had been a deliberate higher Wish spend than previous years.

Overall charitable activity expenditure in 2024 was slightly below expected. This was due to careful budgeting of Wishes, not accepting overseas Wishes and suspending Lapland trips. Direct Wish expenditure was still 90 % of that in 2023.

Over the past 4 years covering the cash reserves have been maintained. In the past 3 years there was significant spending on the Florida Villas and funding structural reorganisation. In 2023, the first full year of more normal charitable activity since the pandemic, we saw income generation only slowly improving. This slow growth has continued in 2024 and has still not returned to 2018/19 levels. This was due to difficulty recruiting fundraising staff and the continuing challenges of fundraising for small charities. These issues are being addressed and 2025 promises to be a year of regeneration.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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##### Principal Funding Sources

The charity's funding is mostly reliant on various fundraising events and donations received from businesses, and individuals. We have additional income from Grants and legacies.

The retail outlet income helped a little in 2023 but was at a loss for 2024 if all management costs were taken into account. As a result, the decision was taken to pursue the closure of the retail outlet and warehouse in 2025.

In 2024 the number and value of legacies received was very good, double that in 2023. We are so grateful to those generous supporters who felt us worthy of being beneficiaries in their wills. We thank them and remember them. These extra funds do make a difference. Working with specialist organisations we have increased the promise of future legacies.

Grant applications have not been very successful in recent years as the charity is not seen as providing a front-line service and it does not spend on major charitable projects. To improve this, the charity will emphasise more how it helps the mental and physical well-being of Wish children and their families. A specialised grant application company has been engaged to improve grant application success.

##### Wish Making Policy

Our Wish Making Policy remains the same. The Management Committee usually aims for us to consider all requests received for wishes, provided they fall within the objects of the charity, but it is not always possible to grant the first Wish requested. In mid 2024 the restrictions on Wish holidays to Europe & Florida was reinstated. A new budget cap was set for each individual Wish, with Trustee discretion to approve Wishes over that cost, based on exceptionality. In 2025 these restrictions will probably stay whilst we reassess the situation and consider new options for providing overseas experiences and holidays, possibly in partnership with other Wish charities.

We are one of a few Wish charities that offer bespoke Wishes and not just a menu of restricted options. There have been additional benefits to concentrating on UK based Wishes. They can take place closer to, or even during, the time of active hospital treatment, where as foreign holidays are usually up to 18 months after. The Wish experiences are even more personal to the Wish child and can be embellished to make the event even more memorable. The charity receives heart felt feedback for such Wishes and the charity staff find them most rewarding.

##### Investment Policy

Due to the nature of the charity's objects, the Management Committee consider it vital that funds are available at short notice to grant wishes for the children. Consequently, the charity retains approximately 8% of funds in instant access accounts. The remainder is held in short notice deposit accounts, and these funds can be accessed instantly, subject to loss of interest. The return on investment for the cash deposit has remained consistent in 2024.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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Over the past 25 years, the charity had invested in properties, which are used in the provision of Wishes granted to sick children. In the past some have been let-out when they are not in use for Wishes, to bring in additional funds. The Management Committee considered each property acquisition for its potential as a sound financial investment, as well as for its ability to furnish Wishes. This situation changed in the past 5 years and the policy to have investment properties was reversed in 2022, with the decision made to sell off some of our properties. One Florida villa was sold in early 2023 whilst continuing to use the other for granting Florida Holiday Wishes but not taking private bookings. We then agreed to sell Hengar Manor and Alicante Villa, which happened in 2024. In 2024 the continued possession of our remaining Florida Villa was discussed, and it was agreed to also sell that. This was put on the market in early 2025. Monies released will be held in higher interest accounts and, if required, used to maintain charitable activity whilst income generation improves. Currently there is no intention to return to investment in property ownership. The removal of properties will be a net saving due to the complete cessation of ever-increasing property management, utility, insurance and maintenance costs.

#### Reserves Policy

This policy was revised in 2022 and should now read that Free Reserves are required:

- a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- b) to cover administration fund raising and support costs without which the charity could not function.
- c) to provide funds for the maintenance of properties at home and abroad to facilitate the provision of various wishes.
- d) To cover expenditure, especially on charitable activities, in circumstances that result in sudden loss of income.

Free Reserves Policy clause c) will be reviewed in 2025 if we do sell the remaining property.

To avoid the necessity of realising fixed assets held for the charity's use, the Management Committee considered it prudent that free reserves should be sufficient:

- a) to cover one year's administration and fund raising and support costs.
- b) to provide a pool equal to 25% of the average charitable expenditure over the preceding years from which funds can be designated to promised Wishes and specific projects.

This Reserves Policy will be fully reviewed on an annual basis.

These considerations for the reserves have been on hold due to the pandemic and the new main consideration has been to maintain cash in hand of £600,000.

This revised Free Reserves Policy was agreed at the 2023 AGM.

Regarding net income, 2024 saw the charity return a break-even balance of £2,195 profit, compared with a significant deficit of £208,946 in 2023. The deficit and increased Wish expenditure in 2023 had been planned as was a return to break-even in 2024. It is planned that 2025 will see a growth in income and in charitable activity spend.

The value of Net Current Assets at the end of December 2024 rose from £850,724 to £1,062,572. An increase of £212K. The Restricted Funds remained the same at £16K, having made efforts to avoid restrictions on donations, if possible, in 2024.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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The level of free reserve and cash flow are monitored regularly by the Management Committee.

The Charity's total funds have stabilised, having slipped to £1.56m in 2022 and £1.36m in 2023, it has now risen slightly in 2024 and the total funds are now £1.36m.

#### **Plans for future periods**

It is certain that 2025 will remain difficult for fundraising due to the on-going economic climate and the changes in charitable giving. Further improvement in the stewardship of supporters and past Wish families is still required. The Management Committee remains committed in supporting the Fundraisers Team in its efforts to raise funds via corporate and community supporters, grants and the promotion of the charity. Our new CEO who commences in June 2025 has a very strong background in fundraising and will re-invigorate our fundraising strategy.

Our 2020 3-year strategy, which ran longer due to the pandemic, has resulted in significant structural and governance changes. The new 2025 Strategy has had its implementation postponed until the new CEO takes up post. Although several actions within the draft have already been actioned due to the move to new premises, which was made essential when our long-standing Head Office was sold and the future there became very uncertain. The new office is modern, efficient and cheaper to run. The move also meant the review of the retail outlet was essential and resulted in the decision to close it.

The new office will have improved IT and the new company, engaged for IT support will continue helping. IT hardware has been rationalised and updated where essential, with further upgrades as funds allow. For management accounts an external provider was engaged and progress on financial data entry and reporting has been made, but this remains under review.

The 2024 Cost Improvement Plan (CIP) saw several rationalisations of expenditure and budgets set for charitable activity. The work on expanding income streams is continuing to increase grants and corporate partnerships. It is planned that a single Lapland Trip will take place in December 2025 and funding for this has already been agreed.

So, there are several planned developments for the charity in 2025; new more cost-effective premises, closing the unprofitable retail outlet, engaging with more large fundraising events, more focused work on grant applications and recruiting a new CEO with significant fundraising experience. It is therefore anticipated that income generation will improve in 2025.

The charity now has its intended number of fundraising staff and other staff in supporting functions as well as a Wish coordinator who works with the charity founder in processing and planning the Wishes. It is intended to add additional administrative support to that small team.

The new office will have improved IT and the new company, engaged for IT support will continue helping. IT hardware has been rationalised and updated where essential, with further upgrades as funds allow. For management accounts an external provider was engaged and progress on financial data entry and reporting has been made, but this remains under review.

## **WHEN YOU WISH UPON A STAR**

### **MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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The 2024 Cost Improvement Plan (CIP) saw several rationalisations of expenditure and budgets set for charitable activity. The work on expanding income streams is continuing to increase grants and corporate partnerships. It is planned that a single Lapland Trip will take place in December 2025 and funding for this has already been agreed.

So, there are several planned developments for the charity in 2025; new more cost-effective premises, closing the unprofitable retail outlet, engaging with more large fundraising events, more focused work on grant applications and recruiting a new CEO with significant fundraising experience. It is therefore anticipated that income generation will improve in 2025.

The charity now has its intended number of fundraising staff and other staff in supporting functions as well as a Wish coordinator who works with the charity founder in processing and planning the Wishes. It is intended to add additional administrative support to that small team.

In 2024 one new Trustee joined us, and a further 2 prospective trustees have been recruited since who should take up post at the 2025 AGM. A further person with a finance background is under active consideration. It is also intended to recruit a trustee from Scotland, where our Scotland office is doing extremely well, they are registered as a charity in Scotland.

The Management Committee will continue to monitor expenditure and ensure that charitable activity spend returns to reflecting the concurrent income. The expenditure and value for money of Wishes granted will be more tightly controlled, with every effort made to not lose the magic of the Wish experiences. They will continue to scrutinise staff costs and office expenditure. All events will require approved budget plans with close monitoring of expenditure and accurate recording of the resulting income.

The property expenditure costs will reduce following the sale of the charity's property. The final villa in Florida is being sold in 2025.

The additional cash released by the sale of property will, if required be used to fund a greater number of UK only Wishes at a reduced individual cost. This will be reviewed and could reopen to overseas if income allows, but not in 2025.

#### **Structure, governance and management**

The charity is a company limited by guarantee.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Responsibilities of the Management Committee

The trustees (who are also directors of When You Wish Upon a Star for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

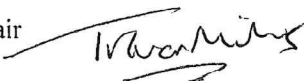
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Auditor

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditor of the company will be put at a General Meeting.

The Management Committee report was approved by the Board of Management Committee.

Dr T Mills - Chair



Date: 2 June 2025

## INDEPENDENT AUDITOR'S REPORT

### TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR

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#### **Opinion**

We have audited the financial statements of When You Wish Upon a Star (the "charitable company" 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 December 2024 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Charities Act 2011.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR

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#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Management Committee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Management Committee report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Management Committee**

As explained more fully in the statement of Management Committee responsibilities, the Management Committee, who are also the directors of the charity for the purpose 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 Management Committee 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 Management Committee are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR

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#### **Auditor's responsibilities for the audit of the financial statements**

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misappropriation of funds in addition to the classification of costs between cost of raising funds and charitable activities.

Audit procedures performed included:

- agreeing a sample of donations and sales to the bank and/or source documentation;
- recalculating the apportionment of expenditure between charitable activities and the cost of raising funds;
- enquiries of management and testing of journals, evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud; and
- evaluating the appropriateness of valuations and classification of properties.

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

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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 by, for example, forgery or intentional misrepresentations, or through collusion.

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

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



UHY Hacker Young LLP  
14 Park Row  
Nottingham NG1 6GR

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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*UHY Hacker Young*

UHY Hacker Young

*12/06/2025*

**Chartered Accountants**  
**Statutory Auditor**

UHY Hacker Young is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WHEN YOU WISH UPON A STAR

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	952,940	48,819	1,001,759	617,002	89,187	706,189
Other trading activities	4	213,006	-	213,006	250,753	-	250,753
Investment income and interest	5	26,230	-	26,230	21,129	-	21,129
Other income	6	34,404	-	34,404	90,533	-	90,533
<b>Total income</b>		<b>1,226,580</b>	<b>48,819</b>	<b>1,275,399</b>	<b>979,417</b>	<b>89,187</b>	<b>1,068,604</b>
<b><u>Expenditure on:</u></b>							
Raising funds	7	562,536	-	562,536	510,188	-	510,188
Charitable activities	8	661,849	48,819	710,668	663,576	188,737	852,313
<b>Total expenditure</b>		<b>1,224,385</b>	<b>48,819</b>	<b>1,273,204</b>	<b>1,173,764</b>	<b>188,737</b>	<b>1,362,501</b>

## WHEN YOU WISH UPON A STAR

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes						
Gross transfers between funds	-	-	-	166,078	(166,078)	-
<b>Net incoming/(outgoing) resources</b>	2,195	-	2,195	(28,269)	(265,628)	(293,897)
<b>Other recognised gains and losses</b>						
Revaluation of tangible fixed assets	13	-	-	83,951	-	83,951
<b>Net movement in funds</b>	2,195	-	2,195	55,682	(265,628)	(209,946)
Fund balances at 1 January 2024	1,339,037	16,000	1,355,037	1,283,355	281,628	1,564,983
<b>Fund balances at 31 December 2024</b>	1,341,232	16,000	1,357,232	1,339,037	16,000	1,355,037

At the balance sheet date all income and expenditure was derived from continuing activities, however as noted in the trustees report the trustees have since made the decision to close the outlet store in 2025.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**WHEN YOU WISH UPON A STAR**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		294,660		381,613
Investment property	15		-		122,700
			<u>294,660</u>		<u>504,313</u>
<b>Current assets</b>					
Stocks	16	29,767		35,155	
Debtors	17	100,503		199,566	
Investments	18	593,214		-	
Cash at bank and in hand		397,057		723,764	
			<u>1,120,541</u>	<u>958,485</u>	
<b>Creditors: amounts falling due within one year</b>	19	(57,969)		(107,761)	
Net current assets			<u>1,062,572</u>		<u>850,724</u>
<b>Total assets less current liabilities</b>			<u>1,357,232</u>		<u>1,355,037</u>
<b>Income funds</b>					
Restricted funds	21	16,000		16,000	
General unrestricted funds	22	1,227,419		1,225,224	
Revaluation reserve		113,813		113,813	
			<u>1,341,232</u>		<u>1,339,037</u>
			<u>1,357,232</u>		<u>1,355,037</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Management Committee on ..... 2nd June 2025



Dr T Mills - Chair

Trustee

Company registration number 03280440

## WHEN YOU WISH UPON A STAR

### STATEMENT OF CASH FLOWS

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	27		7,794		(412,412)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(508)		(2,804)	
Proceeds from disposal of tangible fixed assets		110,291		254,913	
Proceeds from disposal of investment property		122,700		-	
Purchase of current investments		(593,214)		-	
Investment income received		26,230		21,129	
<b>Net cash (used in)/generated from investing activities</b>			(334,501)		273,238
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(326,707)		(139,174)
Cash and cash equivalents at beginning of year			723,764		862,938
<b>Cash and cash equivalents at end of year</b>			<u>397,057</u>		<u>723,764</u>

# WHEN YOU WISH UPON A STAR

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

When You Wish Upon a Star is a charitable company limited by guarantee registered in England & Wales. In the event of the entity being wound up the members are required to contribute an amount not exceeding £10. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activity is to provide wishes for terminally ill children or children with life threatening illnesses.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

##### 1.2 Going concern

The charity is still recovering from the effects of the Coronavirus Pandemic on the charity's work from early in 2020 until the end of 2022. The Management Committee took mitigating actions, during 2020 & 2021, and followed a pandemic recovery plan throughout 2022, under which the charity reduced staff costs, charitable activity and other expenditure. Not only did the pandemic have a major impact on fundraising and charitable activity, but the continued effects of Brexit, and then the conflict in Ukraine, inhibited post-pandemic economic recovery in the UK. This held back the planned regrowth of the charity. The reduced income from fundraising since the pandemic years has persisted and has impacted on performance.

In spring 2024, on reviewing our finances, we have implemented a cost-improvement-plan as a start to moving to a sustainable plan for the control of expenditure and improving income. This included tight management of Wish costs and income based on fundraising rather than legacies, which cannot be relied upon.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements and believe that the charity remains in a sustainable position to be able to continue as a going concern.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of their charitable objectives.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1 Accounting policies

(Continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administrating such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

The trustees recognise the significant contribution made by volunteers, including service organisations, who give freely of their time. It is not practical to place a value on this contribution.

Other income, including rental income and interest receivable is included in the Statement of Financial Activities account on receipt.

Legacies are recognised in the Statement of Financial Activities at the point at which the charity is entitled to the funds and the current value to the charity can be reliably measured.

Donations in kind are included in the Statement of Financial Activities as income and associated expenditure where there is demonstrable financial cost borne by the donor and the current value to the charity can be reliably measured.

Gift aid claimed is recognised in the Statement of Financial Activities upon receipt and not at the time of the donation attracting the gift aid.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis, as a liability is incurred. Expenditure is therefore recognised when there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs include office costs, governance costs and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated on an apportionment basis and other overheads on a usage basis or percentage of staff time.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	47 years straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

Land and buildings are valued at market value as detailed in note 14 to the financial statements.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Stocks

Stocks are clothing and goods used in furtherance of the charity's objectives as part of fundraising events rather than for the purposes of resale. Stock held by the charity is therefore recorded at cost, after due regard for obsolete and slow-moving items. Items donated for resale are not included in the financial statements until they are sold at which point income is recognised.

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

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks. Where deposits are made for a term greater than 90 days, these are shown as current asset investments..

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### 1.12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

##### 1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

##### 1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1 Accounting policies

(Continued)

##### 1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Management Committee 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.

The Trustees consider the following to be key estimates:

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2 Critical accounting estimates and judgements

(Continued)

##### Property Valuation

At the year end the Charity holds one property; the property is held for wish children and is classified as land and buildings.

The property held in land and buildings is carried in the accounts based upon desktop valuations obtained from professional estate agents in May 2024. The trustees believe the property held this value at the 31 December 2024 and the property is recognised at this value, less any depreciation.

Valuations by their very nature do not involve a physical inspection of the properties and so are based upon certain assumptions in arriving at an estimated value. See note 14 for further detail.

**WHEN YOU WISH UPON A STAR**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

3 Donations and legacies	Unrestricted funds		Restricted funds		Total	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Donations and gifts	426,655	48,819	475,474	367,262	89,187	456,449
Legacies receivable	511,285	-	511,285	242,740	-	242,740
Grants and trusts	15,000	-	15,000	7,000	-	7,000
	<u>952,940</u>	<u>48,819</u>	<u>1,001,759</u>	<u>617,002</u>	<u>89,187</u>	<u>706,189</u>

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

3 Donations and legacies	(Continued)					
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
Donations and gifts	2024	2024	2024	2023	2023	2023
LNER	-	-	-	-	25,400	25,400
Goldman Sachs	-	-	-	-	8,000	8,000
Amazon grant	-	-	-	10,000	-	10,000
Nuthall christmas lights	12,288	-	12,288	17,040	-	17,040
La Vita restaurants	12,185	-	12,185	7,614	-	7,614
Carline Atha	-	-	-	7,500	-	7,500
PalletForce Limited	10,000	-	10,000	6,992	-	6,992
Kuits Solicitors	-	-	-	8,050	-	8,050
Scrap car comparison Ltd	-	-	-	6,968	-	6,968
Alison Winfield/Charitable trust/Aneta Krefit	-	-	-	5,352	-	5,352
Main electrical company	-	-	-	5,000	-	5,000
Lloyds bank	-	-	-	5,000	-	5,000
Darren Dowling	21,169	-	21,169	-	-	-
Gary Meikle	20,254	-	20,254	-	-	-
Anonymous Donation	16,569	-	16,569	-	-	-
Wishaw Golf Club	8,962	-	8,962	-	-	-
General donations & gifts <£5,000	311,496	3,968	315,464	279,550	13,051	292,601
Donations in kind	13,732	44,851	58,583	8,196	42,736	50,932
	<u>426,655</u>	<u>48,819</u>	<u>475,474</u>	<u>367,262</u>	<u>89,187</u>	<u>456,449</u>

WHEN YOU WISH UPON A STAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies	Unrestricted funds		Restricted funds		Total	Unrestricted funds		Restricted funds		Total
	2024	2024	2024	2024		2023	2023	2023	2023	
Ellen Fitton	35,824	-	-	-	35,824	14,996	-	-	-	14,996
Cleaver Thompson Solicitors re estate of Ronald John Heathcote	-	-	-	-	-	11,743	-	-	-	11,743
Stephens & Son - re estate of T J Edginton	-	-	-	-	-	11,283	-	-	-	11,283
Wykes O Donnell - Estate of Helena Chapman	11,721	-	-	-	11,721	102,500	-	-	-	102,500
The late Elizabeth Carey	-	-	-	-	-	10,000	-	-	-	10,000
Foys Solicitors - Estate of Margaret May Anthony	-	-	-	-	-	40,258	-	-	-	40,258
Dennis Hoooley	9,662	-	-	-	9,662	8,321	-	-	-	8,321
Slater Heelis estate of David Howard Fulton Edge	-	-	-	-	-	15,000	-	-	-	15,000
Blackhams Solicitors	-	-	-	-	-	25,000	-	-	-	25,000
Martin Kaye Solicitors re estate of Robert Paul Benton	222,551	-	-	-	222,551	-	-	-	-	-
Rothera Bray Solicitors re estate of Brian Brown	100,000	-	-	-	100,000	-	-	-	-	-
Pinkney Grunwells Solicitors re estate of Cynthia June Chippindale	50,000	-	-	-	50,000	-	-	-	-	-
APS Legal & Associates re estate of David Bowley	45,000	-	-	-	45,000	-	-	-	-	-
Willsons Solicitors re estate of Agnes Wiles	27,750	-	-	-	27,750	-	-	-	-	-
Other	8,777	-	-	-	8,777	3,639	-	-	-	3,639
	511,285	-	-	-	511,285	242,740	-	-	-	242,740

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising events	75,939	68,595
Shop income	137,067	182,158
	<hr/>	<hr/>
Other trading activities	213,006	250,753
	<hr/> <hr/>	<hr/> <hr/>

Income from other trading activities of £213,006 (2023: £250,753) was wholly attributable to unrestricted funds.

#### 5 Income from investments

	2024	2023
	£	£
Rental income	-	7,761
Interest receivable	26,230	13,368
	<hr/>	<hr/>
	26,230	21,129
	<hr/> <hr/>	<hr/> <hr/>

Investment income and bank interest of £26,230 (2023: £21,129) was wholly attributable to unrestricted funds.

#### 6 Other income

	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	34,404	90,533
	<hr/> <hr/>	<hr/> <hr/>

The net gain on disposal of fixed assets of £34,404 (2023: £90,533) was wholly attributable to unrestricted funds.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Governance Costs	17,004	8,051
Staging fundraising events	19,342	22,248
Advertising	6,564	6,696
Other fundraising costs	6,870	6,179
Support costs	512,756	467,014
	<u>562,536</u>	<u>510,188</u>

#### 8 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
<b>Direct costs</b>		
Wishes	283,381	375,000
<b>Share of support and governance costs (see note 9)</b>		
Support	360,268	458,528
Governance	67,019	18,785
	<u>710,668</u>	<u>852,313</u>
<b>Analysis by fund</b>		
Unrestricted funds	661,849	663,576
Restricted funds	48,819	188,737
	<u>710,668</u>	<u>852,313</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	545,240	-	545,240	573,738	-	573,738
Depreciation	11,574	-	11,574	18,100	-	18,100
Sundry	7,849	-	7,849	9,418	-	9,418
Computer & Software	94,050	-	94,050	70,609	-	70,609
Rates	19,410	-	19,410	23,025	-	23,025
Motor & Travel	15,920	-	15,920	14,065	-	14,065
Telephone	40,174	-	40,174	41,806	-	41,806
Printing, Post & Stationery	2,641	-	2,641	7,461	-	7,461
Property Maintenance	36,997	-	36,997	57,881	-	57,881
Insurance	11,249	-	11,249	11,725	-	11,725
Equipment Rental	6,799	-	6,799	6,784	-	6,784
Rent	66,135	-	66,135	80,389	-	80,389
Bank Charges	14,986	-	14,986	10,541	-	10,541
Audit fees	-	11,550	11,550	-	11,450	11,450
Legal and professional	-	72,473	72,473	-	15,386	15,386
	<u>873,024</u>	<u>84,023</u>	<u>957,047</u>	<u>925,542</u>	<u>26,836</u>	<u>952,378</u>
Analysed between						
Fundraising	512,756	17,004	529,760	467,014	8,051	475,065
Charitable activities	<u>360,268</u>	<u>67,019</u>	<u>427,287</u>	<u>458,528</u>	<u>18,785</u>	<u>477,313</u>
	873,024	84,023	957,047	925,542	26,836	952,378

Governance costs includes payments to the auditors of £11,550 (2023- £11,450) for audit fees. Costs have been apportioned on a consistent basis using employees roles.

#### 10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,550	11,447
Depreciation of owned tangible fixed assets	11,574	18,100
Profit on disposal of tangible fixed assets	(34,404)	(90,533)
	<u>          </u>	<u>          </u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 11 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	17	19
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	478,501	505,765
Social security costs	38,454	37,666
Other pension costs	13,187	14,885
Recruitment and training	15,098	15,422
	<u>          </u>	<u>          </u>
	<u>545,240</u>	<u>573,738</u>

No members of the Management Committee received any remuneration during the year. The Management Committee had £12,415 (2023: £28,046) of expenses reimbursed during the year.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

The total amount of employee benefits received by key management personnel is £137,996 (2023: £139,594). The trustees consider the key management personnel to comprise the Chief Executive Officer, General Manager, Deputy Manager and Fundraising Manager.

There were no employees whose annual remuneration was more than £60,000.

#### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WHEN YOU WISH UPON A STAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Revaluation of fixed assets

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Brought forward at 1 January 2024	113,813	57,864
Revaluation	-	83,951
Disposal of revalued properties	-	(28,002)
<b>Carried forward at 31 December 2024</b>	<u>113,813</u>	<u>113,813</u>

14 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2024	364,715	53,140	16,794	434,649
Additions	-	508	-	508
Disposals	(80,000)	-	-	(80,000)
At 31 December 2024	<u>284,715</u>	<u>53,648</u>	<u>16,794</u>	<u>355,157</u>
<b>Depreciation and impairment</b>				
At 1 January 2024	3,830	36,673	12,533	53,036
Depreciation charged in the year	6,341	4,168	1,065	11,574
Eliminated in respect of disposals	(4,113)	-	-	(4,113)
At 31 December 2024	<u>6,058</u>	<u>40,841</u>	<u>13,598</u>	<u>60,497</u>
<b>Carrying amount</b>				
At 31 December 2024	<u>278,657</u>	<u>12,807</u>	<u>3,196</u>	<u>294,660</u>
At 31 December 2023	<u>360,885</u>	<u>16,467</u>	<u>4,261</u>	<u>381,613</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 14 Tangible fixed assets

(Continued)

At the year end, the Charity held one property. This property is in Florida - approximately a 15 minute drive from Disney World and was exclusively used for the granting of wishes.

The property is classified as land and buildings, and is included in the accounts at valuation less depreciation.

In 2024, the property was revalued to £284,716 by Stellar MLS, independent valuers not connected with the charity on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

The Trustees are of the opinion that the carrying values of all properties are a fair reflection of the current market values.

At 31 December 2024 had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £121,132 (2023 - £125,618).

#### 15 Investment property

	2024
	£
<b>Fair value</b>	
At 1 January 2024	122,700
Disposals	(122,700)
	<hr/>
At 31 December 2024	-
	<hr/> <hr/>

#### 16 Stocks

	2024	2023
	£	£
Stock	29,767	35,155
	<hr/> <hr/>	<hr/> <hr/>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>17 Debtors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Other debtors	418	51,336
Prepayments and accrued income	100,085	148,230
	<u>100,503</u>	<u>199,566</u>

<b>18 Current asset investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unlisted investments	593,214	-
	<u>593,214</u>	<u>-</u>

Current asset investments now includes bank deposits which have a maturity date in excess of 90 days.

<b>19 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	11,093	10,757
Trade creditors	25,384	48,875
Accruals and deferred income	21,492	48,129
	<u>57,969</u>	<u>107,761</u>

#### **20 Retirement benefit schemes**

##### **Defined contribution schemes**

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.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Day in York	15,000	-	-	-	15,000
Wish Ball	1,000	-	-	-	1,000
Goldman Sachs	-	3,968	(3,968)	-	-
Donations in Kind	-	44,851	(44,851)	-	-
	<u>16,000</u>	<u>48,819</u>	<u>(48,819)</u>	<u>-</u>	<u>16,000</u>
	<u><u>16,000</u></u>	<u><u>48,819</u></u>	<u><u>(48,819)</u></u>	<u><u>-</u></u>	<u><u>16,000</u></u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
	-	-	377,474	-	377,474
Center Parcs	135,118	-	-	(135,118)	-
Key 103 - Cash for Kids	12,909	-	-	(12,909)	-
Arnold Clark - Baking event	1,000	-	-	(1,000)	-
Lapland	99,167	-	(99,167)	-	-
Donations in Kind for Wishes	33,434	42,737	(76,170)	(1)	-
Hengar Manor Refurb	-	5,000	-	(5,000)	-
Wishes for Edinburgh	-	3,000	(3,000)	-	-
Day in York	-	25,400	(10,400)	-	15,000
Wish Ball	-	5,000	-	(4,000)	1,000
Alton Towers	-	50	-	(50)	-
General Wishes	-	3,968	-	(3,968)	-
Head Office Utilities	-	4,032	-	(4,032)	-
	<u>281,628</u>	<u>89,187</u>	<u>(188,737)</u>	<u>(166,078)</u>	<u>16,000</u>
	<u><u>281,628</u></u>	<u><u>89,187</u></u>	<u><u>(188,737)</u></u>	<u><u>(166,078)</u></u>	<u><u>16,000</u></u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 Restricted funds

(Continued)

The donations in kind funds are donations specifically received for the purpose of granting wishes.

The Day in York funds provided by LNER for a trip to York, with £15k of travel costs support with the LNER network.

The Wish ball fund is comprised of donations received for the purpose of funding the annual Wish ball.

The Goldman Sachs funds are specifically for the purpose of granting wishes.

#### 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	1,225,224	1,226,580	(1,224,385)	-	-	1,227,419
Revaluation reserve	113,813	-	-	-	-	113,813
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
General funds	1,253,493	979,417	(1,173,764)	166,078	-	1,225,224
Revaluation reserve	29,862	-	-	-	83,951	113,813
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**23 Analysis of net assets between funds**

Fund balances at 31 December 2024  
are represented by:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Revaluation Reserve 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Revaluation Reserve 2023 £	Total 2023 £
Tangible assets	180,847	-	-	180,847	267,800	-	-	267,800
Investment properties	-	-	-	-	122,700	-	-	122,700
Current assets	1,131,884	16,000	-	1,147,884	942,485	16,000	-	958,485
Current liabilities	(57,969)	-	-	(57,969)	(107,761)	-	-	(107,761)
Revaluation reserve	-	-	113,813	113,813	-	-	113,813	113,813
	<u>1,254,762</u>	<u>16,000</u>	<u>113,813</u>	<u>1,384,575</u>	<u>1,225,224</u>	<u>16,000</u>	<u>113,813</u>	<u>1,355,037</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 24 Operating lease commitments

##### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	16,782	20,146
Between two and five years	18,425	35,207
	<u>35,207</u>	<u>55,353</u>

#### 25 Events after the reporting date

As noted in the Trustees report, after the balance sheet date but before the financial statements are approved, the trustees have made the decision that the outlet store will be closed.

On 7th March 2025 the Charity entered into a 5 year lease agreement for the new head office premises at a cost of £29,000 per annum, with a break clause in 2028.

#### 26 Related party transactions

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Members of the Management Committee were reimbursed £12,415 of expenses in the year (2023: £28,046).

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>27 Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Surplus/(deficit) for the year	2,195	(293,897)
Adjustments for:		
Investment income recognised in statement of financial activities	(26,230)	(21,129)
Gain on disposal of tangible fixed assets	(34,404)	(90,533)
Depreciation and impairment of tangible fixed assets	11,574	18,100
Movements in working capital:		
Decrease in stocks	5,388	1,760
Decrease/(increase) in debtors	99,063	(30,425)
(Decrease)/increase in creditors	(49,792)	3,712
<b>Cash generated from/(absorbed by) operations</b>	<u>7,794</u>	<u>(412,412)</u>

**WHEN YOU WISH UPON A STAR**

England & Wales - Charity number 1060963

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# Accounts

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**Charity registration number 1060963 (England and Wales)**

**Charity registration number SC049019 (Scotland)**

**Company registration number 03280440 (England and Wales)**

**WHEN YOU WISH UPON A STAR**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

## WHEN YOU WISH UPON A STAR

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Management Committee</b>	Mrs M Sims Mrs V Searby Mrs D Jaspal Miss B White OBE M Inst F Dr T Mills - Chair
<b>Secretary</b>	A M Cleugh
<b>Charity number (England and Wales)</b>	1060963
<b>Charity number (Scotland)</b>	SC049019
<b>Company number</b>	03280440
<b>Registered office</b>	Futurist House Valley Road Nottingham NG5 1JE
<b>Auditor</b>	UHY Hacker Young LLP 14 Park Row Nottingham NG1 6GR
<b>Solicitors</b>	Freeth Cartwright Cumberland Court 80 Mount Street Nottingham NG1 6HH

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## WHEN YOU WISH UPON A STAR

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## **WHEN YOU WISH UPON A STAR**

### **MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Management Committee presents its report and the audited financial statements for the year ended 31 December 2023.

#### **Structure, Governance and Management**

##### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 November 1996 and registered as a charity on 26 February 1997. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended by special resolutions dated 31 July 2008 and 2 August 2018. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

#### **Recruitment and Appointment of the Management Committee**

The directors of the company are also charity trustees for the purposes of charity law and are together known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the charity objectives, much of the charity's work focuses upon very sick young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity and competencies of the trustee body. The Management Committee considers that an appropriate spread of characteristics and skills are currently represented within the trustee body.

In 2023 the charity had 5 trustees who stand for re-election every 3 years. All members of the Management Committee provide a list of their skills, which is reviewed annually. The trustees intend to recruit a further 1 or 2 trustees in 2024, following a review, identifying the gaps in relevant skills and representation.

##### Trustee Induction and Training

Before election, potential new trustees are required to familiarise themselves with the practical work of the charity. They are encouraged to meet key employees and attend a variety of the fundraising events. They will also be provided with the Charity's latest strategy document.

New trustees are provided with a pack of information, which includes:

- A copy of the Charity Commission's guide "the Essential Trustee".
- A copy of the Memorandum and Articles of Association.
- A copy of the latest approved Report and Financial Statements.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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In addition to the above, periodic training and information sessions are arranged by the Chair of the Management Committee, to update trustees on their obligations, the charity's framework, risk assessments, understanding financial reporting and strategic planning. These sessions are generally provided by the professional advisors to the charity but may include others who the Chair deems appropriate. All trustees have up to date DBS Checks.

#### Risk Management

The Management Committee have considered the major risks facing the charity, which include the following:

- Governance risks
- Operational risks
- Financial risks
- External risks
- Compliance with laws and regulations

There is a formal risk-register which is reviewed at each Management Committee meeting. The Management Committee is satisfied that sufficient controls and procedures are in place to manage and minimise these risks and insuring against certain risks as appropriate. As part of the 2020 3-year Strategy, the charity undertook a comprehensive review of all governance, including the charity risks, to ensure that controls and procedures are enhanced. These are reviewed and updated annually. The Charity remains a low-risk organisation.

The charity is still recovering from the effects of the Coronavirus Pandemic on the charity's work from early in 2020 until the end of 2022. The Management Committee took mitigating actions, during 2020 & 2021, and followed a pandemic recovery plan throughout 2022.

Not only did the pandemic have a major impact on fundraising and charitable activity, but the continued effects of Brexit, and then the conflict in Ukraine, inhibited post-pandemic economic recovery in the UK. This held back the planned regrowth of the charity. The challenging environment for fundraising remains a risk. The other new risk is the shortage of experienced fundraisers, due to the role being more exacting in the current economic climate, as well as the increasing popularity of individual personal fundraising initiatives, numerous national TV charity appeals, the expanding number of smaller charities and corporate in-house charities.

#### Organisational Structure

The current 5 trustee membership of the Management Committee are from a variety of professional backgrounds and experience, they include experience in legal, accountancy, medical, governance, company executive management, Wish parent & long-term supporter and charity management. The Management Committee met bi-monthly in 2023.

A Management accountant was engaged on a weekly basis to provide the committee with financial summaries and to work alongside the auditors. This work remained challenging, as this individual staff member was only employed one day per week. Financial management structures have been reviewed and new financial assistance and support is in place with updated procedures.

The committee are responsible for the strategic direction and policy of the charity. The strategic and high-level decisions are discussed, and their outcomes documented. The charity's 2020 3-Year Strategy continued to underpin the charity's work in 2022 and into 2023.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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The Pandemic Recovery Business Plans in 2021 and 2022, informed the return to more normal working. The intention of these plans was to continue the charity's sustainability, viability and to maintain its reserves, whilst preserving its reputation as a respected Wish-providing charity, which was achieved. 2023 was intended to see fundraising and charitable activity back to normal.

During 2020 and 2021 the trustees reviewed the organisational structure. This review resulted in several changes, including the appointment in September 2022 of the charity's first Chief Executive who came to post. 2023 was the first full year under that new leadership, with supportive handover from the chair of trustees. The new chief executive post gives a more strategic and developmental focus to the leadership of the charity at this crucial time. In 2023 the outcomes of the objectives set out in the 2020 3-year strategy were reviewed and any gaps completed where possible. In 2024, work then started on developing the next charity strategy.

#### Related Parties

The charity has no related parties other than the Trustees, key management personnel, their close family members and any entities in which they have a significant interest.

#### Objectives and Activities

The Trustees confirm they have complied with the Charities Act 2011 to have regard to the general guidance issued by the Charity Commission on public benefit.

The company's objects and principal activities are:

- To relieve the need of terminally ill or sick children with life threatening illnesses and in particular to assist such children to have holidays and/or entertainment; and
- To relieve the need of the families of such children.

The main objective during the year was to continue with the provision of Wishes to terminally ill children and children with life threatening illnesses, between the ages of 4 and 16, within the United Kingdom.

The number of Wishes and treats granted increased in 2023 this was down to the Lapland trips. The charity reopened applications for new overseas Wishes. The charity worked hard to maintain its profile and start to return income generation to pre-pandemic levels.

#### **Achievements and performance**

The reduced income from fundraising since the pandemic years has persisted and has impacted on performance. The difficulty in replacing fundraisers who have left us, for a variety of reasons, has also impacted on the anticipated increase in fundraising activity in 2023. This included, finding suitably experienced fundraisers and a suitable manager for the fundraising team.

From October 2023, the new role of marketing & communications lead has been very successful, and the social media presence of the charity has improved.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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##### Charity Outlet

Our Charity Outlet has continued in 2023; receiving brand new donated goods from large retail companies, but levels of donated stock have reduced. Sales remained good with hard work by our warehouse and shop staff. Much effort has been put into finding additional suppliers.

##### Supporters

There was more planned fundraising activity in 2023, including marathons and an arctic trek. But not yet balls or large social events. Our dedicated supporters continued to attend and organise 'In Aid Of' events, although still fewer than pre-pandemic. We kept in touch with our supporters, especially via active use of social media and future events are being organised. In 2023 we started to improve supporter stewardship and social media contact.

##### Our own organised events

We did not organise any in-house major fundraising events in 2023.

##### Wishes

In 2023 we granted several Wishes to Florida, most staying at our Villa, and Disneyland Paris, at adjacent hotels. The Charity's Wish Portal, continued to work well. With efficient processing of Wish applications. This portal opened once a month and closes when 10 Wishes had been accepted, controlling the demand. We also granted many UK based Wishes. Overseas Wishes were restricted to Europe and Florida. A maximum budget was set for each Wish, which is reviewed annually. To help with the best use of resources and best value for money, the decision has already been made to temporarily restrict Wishes to the UK from Mid 2024 once pre-planned Wishes have taken place.

A few "Red" Wishes, for very sick children approaching end of life, were completed in 2023 with specific trustee approval. These were very rewarding and some of the most magical experiences.

##### Group Wishes (Treats)

In 2023 we again offered several UK based group treats. Such as a group trip to Alton Towers. The annual trips to Lapland were recommences in December 2023, after a 3-year break, Restricted funds in Scotland funded the Prestwick flight and reserves funded the East Midland flight. These flights have always been the charity's flagship event and they provided a magical day visiting Santa and capturing magical memories of husky and sleigh rides in the frozen forest. They achieved extensive media coverage and was good exposure for the charity. Unfortunately, income generation in 2023 and into early 2024 means that plans for Lapland 2024 are on hold.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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##### Holiday Properties

Due to the lack of charitable use, or income, from our lodge at Hengar Manor in Cornwall, the decision was made in late 2023 to sell; using the released capital to support our cash reserves.

Likewise, Alicante Villa has not been used for Wishes for several years, and maintenance costs have increased. Income from letting has been disappointing. The option of selling was explored in 2023 and is in progress by mid 2024.

Early 2023 saw the completion of the sale of one of the charity's two Florida Villa. The other Villa was kept, to continue providing Florida Wishes. Unfortunately, problems with the contractor who repaired lightning strike damage to the remaining villas new roof, meant remedial repair work was required. Most of that cost was recouped. But, in recent years, maintenance and necessary refurbishments are increasingly costly and troublesome. With flight and car hire also going up, this makes the costs of US Wish trips increasingly expensive.

The villa sale did release significant funds in 2023, with some retained money, held to pay IRS, expected to be returned in 2024. The viability and financial cost of retaining the remaining villa will be reviewed in 2024, when alternative ways of offering more cost-effective Disney trips to Florida and Euro Disney will be considered.

##### **Financial review**

At the end 2023 the Charity had a larger deficit than 2022. The cash released by the villa sale was required to maintain the Free Reserves. This deficit was outside the limits allowed for during early 2023, although unplanned-for legacies did help. It was considered essential that, as we regrew our fundraising as we came out of Covid, that the charity had to deliver its charitable activity and grant Wishes in order to attract the support and generate income.

Overall charitable activity expenditure in 2023 was up significantly on that of 2022, closer to pre-pandemic levels. This was due to accepting new Wishes, including Florida and Europe, and recommencing Lapland trips. Direct Wish expenditure was 80 % higher than 2022.

Over the 3 years covering the pandemic cash reserves were maintained. In 2022 we re-established significant charitable activity, which expanded more in 2023. In 2022 & 2023 there was significant spending on the Florida Villas and funding structural reorganisation. Our first Chief Executive, commenced post in September 2022, so 2023 was her first full year, when we saw normal charitable activity return whilst we anticipated income generation to also become closer to 2018/19 levels. As mentioned earlier the latter did not happen due to difficulty recruiting fundraising staff and the challenges of fundraising currently.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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##### Principal Funding Sources

The charity's funding is mostly reliant on various fundraising events and donations received from businesses and individuals. Grants and legacies are variable but can be significant boost to funds. The majority of grants are for front line service or research charities, which we are not. Our intended growth in grant applications has not been possible.

The retail outlet income has been a help, but was down in 2023, due to a reduction in donations from our main large retailer warehouses. Many retailers now have tighter stock control and other direct front-line charities who give goods direct to the users in need, for whom they provide support.

In 2023 the number and value of legacies received was good, but less than 2022, which had been exceptionally high. We are so grateful to those generous supporters who felt us worthy of being beneficiaries in their wills. We thank them and remember them. These extra funds do make a difference. Working with specialist organisations we have increased the promise of future legacies.

##### Wish Making Policy

Our Wish Making Policy remains the same. The Management Committee usually aims for us to consider all requests received for wishes, provided they fall within the objects of the charity, but it is not always possible to grant the first Wish requested. In 2023 A restriction on destination for Wish holiday requests to Europe & Florida was in place. A budget cap was set for each individual Wish, with Trustee discretion to approve Wishes over that cost, based on exceptionality. In 2024 there will be further restrictions as we consider reducing foreign holiday Wishes destinations.

##### Investment Policy

Due to the nature of the charity's objects, the Management Committee consider it vital that funds are available at short notice to grant wishes for the children. Consequently, the charity retains approximately 8% of funds in instant access accounts. The remainder is held in short notice deposit accounts, and these funds can be accessed instantly, subject to loss of interest. The return on investment for the cash deposit has remained consistent in 2022.

Over the past 20 years, the charity has invested in properties, which are used in the provision of Wishes granted to sick children. They have been let-out when they are not in use for Wishes, to bring in additional funds. The Management Committee in the past, considered each property acquisition for its potential as a sound financial investment, as well as for its ability to furnish Wishes. In 2023 we implemented the policy which reduced our property portfolio. The policy to have investment properties was reversed in 2022 and the decision made to sell some of our properties. One Florida villa was sold in early 2023 whilst continuing to use the other for granting Florida Holiday Wishes. We do not take private bookings. It was also agreed in 2023 to sell Hengar Manor and Alicante Villa. In 2024 the continued possession of our remaining Florida Villa will be discussed. Monies released will be held in higher interest accounts and, if required, used to maintain charitable activity whilst income generation improves.

## WHEN YOU WISH UPON A STAR

### MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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This policy was revised in 2022 and should now read that Free Reserves are required:

- a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- b) to cover administration fund raising and support costs without which the charity could not function.
- c) to provide funds for the maintenance of properties at home and abroad to facilitate the provision of various wishes.
- d) To cover expenditure, especially on charitable activities, in circumstances that result in sudden loss of income.

Free Reserves Policy clause c) will be reviewed in 2024 if we do sell the remaining property.

To avoid the necessity of realising fixed assets held for the charity's use, the Management Committee considered it prudent that free reserves should be sufficient:

- a) to cover one year's administration and fund raising and support costs.
- b) to provide a pool equal to 25% of the average charitable expenditure over the preceding years from which funds can be designated to promised Wishes and specific projects.

This Reserves Policy will be fully reviewed on an annual basis.

These considerations for the reserves have been on hold due to the pandemic and the new main consideration has been to maintain cash in hand of £600,000.

This revised free reserves policy was agreed at the 2023 AGM.

Regarding net income, 2023 saw a net deficit of £209,946, compared with a much smaller deficit of £12,158 in 2022. This was a planned deficit to allow increased charitable activity, including the use of restricted funds to recommence our annual Lapland Trip. This expenditure was covered by the release of capital by the sale of one Florida Villa.

The value of Net Current Assets at the end of December 2023 fell to £850,724 from £914,390 in December 2022. A drop of £64K. In addition the Restricted Funds dropped to £16K in December 2023 from £281.6K in 2022.

The level of free reserve and cash flow are monitored regularly by the Management Committee.

The Charity's total funds increased from £1.47m in 2020, to £1.58m in 2021, then slipped to £1.56m in 2022 follow the pandemic. In 2023, with increased charitable activity the total funds reduced further to £1.36m.

## **WHEN YOU WISH UPON A STAR**

### **MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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##### **Plans for future periods**

It is certain that 2024 will remain difficult for fundraising due to the on-going economic climate and the changes in charitable giving. A new fundraising strategy, headed up by a new Fundraising Manager is in place and a complete refresh of how the charity utilises social media implemented by the appointment in 2023 of a marketing & communication lead. Stewardship of supporters is improving. The Management Committee remains committed in supporting the Fundraisers Team in its efforts to raise funds via corporate and community supporters, grants and the promotion of the charity.

Since the new Chief Executive's appointment, there has been a concentrated effort to complete the remaining actions detailed in the 2020 3-Year Strategy and work has started on producing a new 3-Year Strategy for 2024 - 2026. The Northern based fundraisers are working remotely from home, with regular visits to head office or remote meetings with other staff. The Scotland Office is working well.

A complete review of Telephones, IT and the provision of IT support has been undertaken. A new company will be engaged for IT support. IT hardware has been rationalised and updated where essential, with further upgrades as funds allow. A new telephone system was installed in spring 2024. For management accounts an external provider was engaged and progress on financial data entry and reporting has been made.

Following reduced income in 2023 a Cost Improvement Plan (CIP) agreed in quarter 1 of 2024. This plan looks at all areas of expenditure as well as expanding income streams. As part of the CIP, it sets more stringent budgets on the cost of individual Wishes, postpones the decision on a Lapland 2024 trip, and reviews other cost. For example, all finance functions may be brought back in-house later in 2024 when new management accounts systems are fully in place.

Work on development of our staff and team building across the whole Charity will continue year on year.

The Management Committee started the search for 1 or 2 new trustees in late 2023 and it is hoped that a new prospective trustee will take up formal post at the 2024 AGM.

The Management Committee will continue to monitor expenditure and ensure that charitable activity spend returns to reflecting the concurrent income. The expenditure and value for money of Wishes granted will be more tightly controlled, with every effort made to not lose the magic of the Wish experiences. They will continue to scrutinise staff costs and office expenditure. Following difficulty recruiting in 2023, priority was being given to filling fundraising vacancies in 2024 and successfully recruited experienced dynamic fundraisers to the vacant posts.

All events will require approved budget plans with close monitoring of expenditure and accurate recording of the resulting income.

The property expenditure costs will reduce following the sale of all but one property. Office costs have already reduced now we no longer have a NW office. As part of the CIP the final villa in Florida will be sold later in 2024 and we will no longer provide Florida holiday wishes, focusing on UK based wishes. This will reduce costs further.

The additional cash released by the sale of property will, if required be used to fund Wishes already booked and committed to prior to the new lower Wish budget.

##### **Structure, governance and management**

The charity is a company limited by guarantee.

WHEN YOU WISH UPON A STAR

MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT)  
(CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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**Responsibilities of the Management Committee**

The trustees (who are also directors of When You Wish Upon a Star for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Management Committee report was approved by the Board of Management Committee.

Dr T Mills - Chair



Date: 24 Sept 2024

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**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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**Opinion**

We have audited the financial statements of When You Wish Upon a Star (the "charitable company" 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 December 2023 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Management Committee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Management Committee report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Management Committee**

As explained more fully in the statement of Management Committee responsibilities, the Management Committee, who are also the directors of the charity for the purpose 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 Management Committee 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 Management Committee are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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#### **Auditor's responsibilities for the audit of the financial statements**

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misappropriation of funds in addition to the classification of costs between cost of raising funds and charitable activities.

Audit procedures performed included:

- agreeing a sample of donations and sales to the bank and/or source documentation
- recalculating the apportionment of expenditure between charitable activities and the cost of raising funds;
- enquiries of management and testing of journals, evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud; and
- evaluating the appropriateness of valuations and classification of properties.

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

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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 by, for example, forgery or intentional misrepresentations, or through collusion.

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

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MANAGEMENT COMMITTEE OF WHEN YOU WISH UPON A STAR**

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*UHY Hacker Young*

**David Allum (Senior Statutory Auditor)**  
**for and on behalf of UHY Hacker Young**

5 September 2024

**Chartered Accountants**  
**Statutory Auditor**

UHY Hacker Young is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## WHEN YOU WISH UPON A STAR

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	617,002	89,187	706,189	823,139	69,146	892,285
Other trading activities	4	250,753	-	250,753	283,708	-	283,708
Investment income and interest	5	21,129	-	21,129	10,159	-	10,159
Other income	6	90,533	-	90,533	-	-	-
<b>Total income</b>		<b>979,417</b>	<b>89,187</b>	<b>1,068,604</b>	<b>1,117,006</b>	<b>69,146</b>	<b>1,186,152</b>
<b><u>Expenditure on:</u></b>							
Raising funds	7	510,188	-	510,188	515,460	-	515,460
Charitable activities	8	663,576	188,737	852,313	612,652	70,198	682,850
<b>Total expenditure</b>		<b>1,173,764</b>	<b>188,737</b>	<b>1,362,501</b>	<b>1,128,112</b>	<b>70,198</b>	<b>1,198,310</b>
<b>Net outgoing resources before transfers</b>		<b>(194,347)</b>	<b>(99,550)</b>	<b>(293,897)</b>	<b>(11,106)</b>	<b>(1,052)</b>	<b>(12,158)</b>
Gross transfers between funds		166,078	(166,078)	-	20,000	(20,000)	-
<b>Net outgoing resources</b>		<b>(28,269)</b>	<b>(265,628)</b>	<b>(293,897)</b>	<b>8,894</b>	<b>(21,052)</b>	<b>(12,158)</b>
<b>Other recognised gains and losses</b>							
Revaluation of tangible fixed assets	12	83,951	-	83,951	-	-	-
<b>Net movement in funds</b>		<b>55,682</b>	<b>(265,628)</b>	<b>(209,946)</b>	<b>8,894</b>	<b>(21,052)</b>	<b>(12,158)</b>
Fund balances at 1 January 2023		1,283,355	281,628	1,564,983	1,274,461	302,680	1,577,141
<b>Fund balances at 31 December 2023</b>		<b>1,339,037</b>	<b>16,000</b>	<b>1,355,037</b>	<b>1,283,355</b>	<b>281,628</b>	<b>1,564,983</b>

**WHEN YOU WISH UPON A STAR**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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All income and expenditure derive from continuing activities. The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## WHEN YOU WISH UPON A STAR

### BALANCE SHEET

AS AT 31 DECEMBER 2023

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	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		381,613		527,893
Investment property	14		122,700		122,700
			<u>504,313</u>		<u>650,593</u>
<b>Current assets</b>					
Stocks	15	35,155		36,915	
Debtors	16	199,566		118,586	
Cash at bank and in hand		723,764		862,938	
			<u>958,485</u>	<u>1,018,439</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(107,761)</u>		<u>(104,049)</u>	
Net current assets			<u>850,724</u>		<u>914,390</u>
<b>Total assets less current liabilities</b>			<u>1,355,037</u>		<u>1,564,983</u>
<b>Income funds</b>					
Restricted funds	19	16,000		281,628	
General unrestricted funds		1,225,224		1,225,491	
Revaluation reserve		<u>113,813</u>		<u>57,864</u>	
			<u>1,339,037</u>		<u>1,283,355</u>
			<u>1,355,037</u>		<u>1,564,983</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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


WHEN YOU WISH UPON A STAR

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

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The financial statements were approved by the Management Committee on ..... 2nd Sept 2024

  
.....  
Dr T Mills - Chair  
Trustee

Company registration number 03280440

**WHEN YOU WISH UPON A STAR**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	23		(412,412)		40,216
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,804)		(3,797)	
Proceeds from disposal of tangible fixed assets		254,913		-	
Investment income received		21,129		10,159	
<b>Net cash generated from investing activities</b>			273,238		6,362
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(139,174)		46,578
Cash and cash equivalents at beginning of year			862,938		816,360
<b>Cash and cash equivalents at end of year</b>			723,764		862,938

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

When You Wish Upon a Star is a charitable company limited by guarantee registered in England & Wales. In the event of the entity being wound up the members are required to contribute an amount not exceeding £10. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activity is to provide wishes for terminally ill children or children with life threatening illnesses.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.2 Going concern

The charity is still recovering from the effects of the Coronavirus Pandemic on the charity's work from early in 2020 until the end of 2022. The Management Committee took mitigating actions, during 2020 & 2021, and followed a pandemic recovery plan throughout 2022, under which the charity reduced staff costs, charitable activity and other expenditure. Not only did the pandemic have a major impact on fundraising and charitable activity, but the continued effects of Brexit, and then the conflict in Ukraine, inhibited post-pandemic economic recovery in the UK. This held back the planned regrowth of the charity. The reduced income from fundraising since the pandemic years has persisted and has impacted on performance.

The resulting deficit was in line with the Budget Forecast agreed by the trustees in Autumn 2022 which planned for a return to substantial Wishes, including those using our Florida Villa and Euro Disney, plus re-establishing our day trips to Lapland. This charitable activity was deemed essential to refresh our visibility post covid and provide a new contemporaneous narrative to support our fundraising efforts, whilst maintaining sufficient reserves as seen in these accounts.

In spring 2024, on reviewing our finances, we have implemented a cost-improvement-plan as a start to moving to a sustainable plan for the control of expenditure and improving income. This will include tight management of Wish costs and income based on fundraising rather than legacies, which cannot be relied upon. That said, When You Wish Upon a Star has been fortunate in this year so far of 2024, in already receiving over £400k in unexpected legacies.

The financial statements have been prepared on a going concern basis, despite the £209,946 (2022: -£12,158) deficit in the year. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements and believe that the charity remains in a sustainable position to be able to continue as a going concern.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administrating such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

The trustees recognise the significant contribution made by volunteers, including service organisations, who give freely of their time. It is not practical to place a value on this contribution.

Other income, including rental income and interest receivable is included in the Statement of Financial Activities account on receipt.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1 Accounting policies

(Continued)

Legacies are recognised in the Statement of Financial Activities at the point at which the charity is entitled to the funds and the current value to the charity can be reliably measured.

Donations in kind are included in the Statement of Financial Activities as income and associated expenditure where there is demonstrable financial cost borne by the donor and the current value to the charity can be reliably measured.

Gift aid claimed is recognised in the Statement of Financial Activities upon receipt and not at the time of the donation attracting the gift aid.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis, as a liability is incurred. Expenditure is therefore recognised when there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs include office costs, governance costs and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated on an apportionment basis and other overheads on a usage basis or percentage of staff time.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	47 years straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

Land and buildings are valued at market value as detailed in note 13 to the financial statements.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Stocks

Stocks are clothing and goods used in furtherance of the charity's objectives as part of fundraising events rather than for the purposes of resale. Stock held by the charity is therefore recorded at cost, after due regard for obsolete and slow-moving items. Items donated for resale are not included in the financial statements until they are sold at which point income is recognised.

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

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

##### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### *Basic financial liabilities*

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### 1.12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### 1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Management Committee 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.

##### **Property Valuation**

At the year end the Charity holds three properties in total; two properties held for wish children and classified as land and buildings and one held as an investment property. One of the properties held in land and buildings is carried in the accounts based upon desktop valuations obtained from professional estate agents in May 2024. The trustees believe the property held this value at the 31 December 2023 and have recognised the uplift in the current year. In March 2023 the Charity sold a similar property for \$409,500, which was greater than the \$310,000 carrying value included within these accounts. Valuations by their very nature do not involve a physical inspection of the properties and so are based upon certain assumptions in arriving at an estimated value. See note 8 for further details.

The second property held within land and buildings at a carrying value of £76,170 was sold in March 2024 for £95,772.

The investment property held at £122,700 The fair value of the investment property of £122,700 has been arrived at on the basis of a valuation carried out in 2019 by Barclays Properties, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

An agreement for sale has been made on the property for €155,000, this is greater than the carrying value within the accounts.

The trustees are of the opinion that the carrying value of all properties are a fair reflection of the current market values.

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Donations and legacies**

	Unrestricted funds		Restricted funds		Total	
	2023	2023	2023	2023	2022	2022
	£	£	£	£	£	£
Donations and gifts	367,262	89,187	456,449	406,734	69,146	475,880
Legacies receivable	242,740	-	242,740	406,336	-	406,336
Grants and trusts	7,000	-	7,000	10,069	-	10,069
	<u>617,002</u>	<u>89,187</u>	<u>706,189</u>	<u>823,139</u>	<u>69,146</u>	<u>892,285</u>

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Donations and legacies	Unrestricted funds		Restricted funds		Total	Unrestricted funds		Restricted funds		Total
	2023	2023	2023	2023		2022	2022	2022	2022	
Donations and gifts										
LNER	-	25,400	-	25,400	25,400	-	-	-	-	-
Goldman Sachs	-	8,000	-	8,000	8,000	-	-	-	-	-
Amazon grant	10,000	-	-	-	10,000	-	-	-	-	-
Nuthall christmas lights	17,040	-	-	-	17,040	-	-	-	-	-
La Vita restaurants	7,614	-	-	-	7,614	-	-	-	-	-
Carline Atha	7,500	-	-	-	7,500	-	-	-	-	-
Palletforce	6,992	-	-	-	6,992	-	-	-	-	-
Knits Solicitors	8,050	-	-	-	8,050	-	-	-	-	-
Scrap car comparison Ltd	6,968	-	-	-	6,968	-	-	-	-	-
Alison Winfield/Charitable trust/Aneta Kreft	5,352	-	-	-	5,352	-	-	-	-	-
Main electrical company	5,000	-	-	-	5,000	-	-	-	-	-
Lloyds bank	5,000	-	-	-	5,000	-	-	-	-	-
Kroll Ball	-	-	-	-	-	12,061	-	-	-	12,061
TCPA Card & Payment Awards	-	-	-	-	-	17,622	-	-	-	17,622
La Vita Restaurants	-	-	-	-	-	8,038	-	-	-	8,038
PalletForce Limited	-	-	-	-	-	7,669	-	-	-	7,669
Christine Mcleod	-	-	-	-	-	5,000	-	-	-	5,000
Insider Media	-	-	-	-	-	5,235	-	-	-	5,235
ManorView Hotels	-	-	-	-	-	-	-	16,212	-	16,212
Wish Ball Oct 22	-	-	-	-	-	-	-	15,000	-	15,000
General donations & gifts <£5,000	279,550	13,051	-	292,601	292,601	333,183	-	-	-	333,183
Donations in kind	8,196	42,736	-	50,932	50,932	17,926	37,934	-	-	55,860
	367,262	89,187	-	456,449	456,449	406,734	69,146	-	-	475,880

(Continued)

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

3	Donations and legacies	(Continued)					
		Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	<b>Legacies receivable</b>						
	Ellen Fitton	14,996	-	14,996	-	-	-
	Cleaver Thompson Solicitors re estate of Ronald John Heathcote	11,743	-	11,743	38,706	-	38,706
	Stephens & Son - re estate of T J Edginton	11,283	-	11,283	-	-	-
	Wykes O Donnell - Estate of Helena Chapman	102,500	-	102,500	-	-	-
	The late Elizabeth Carey	10,000	-	10,000	-	-	-
	Foys Solicitors - Estate of Margaret May Anthony	40,258	-	40,258	-	-	-
	Dennis Hooley	8,321	-	8,321	6,038	-	6,038
	Slater Heelis estate of David Howard Fulton Edge	15,000	-	15,000	-	-	-
	Blackhams Solicitors	25,000	-	25,000	-	-	-
	Other	3,641	-	3,641	1,043	-	1,043
	Paul Rudd Solititors - Shirley Wylie	-	-	-	10,750	-	10,750
	Taylor Rose - Cameron Allinson	-	-	-	29,571	-	29,571
	Caesar & Howie - Jane Pollack Newman	-	-	-	20,022	-	20,022
	BES Legal DM Tyler	-	-	-	20,273	-	20,273
	Lupton Fawcett Solicitors - James Fredrick Cousins	-	-	-	54,399	-	54,399
	Curtis Parkinson - George Albert Hopkinson	-	-	-	17,915	-	17,915
	Cooper Sons	-	-	-	11,000	-	11,000
	Davies Blunden Evans - Albert Raymond Wakeford	-	-	-	14,904	-	14,904
	Late Valerie Phelps	-	-	-	113,071	-	113,071
	Late John Raymond Brookes	-	-	-	40,443	-	40,443
	J Myles & Co	-	-	-	28,200	-	28,200
		<u>242,740</u>	<u>-</u>	<u>242,740</u>	<u>406,337</u>	<u>-</u>	<u>406,337</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	68,595	33,047
Shop income	182,158	250,661
	<u>          </u>	<u>          </u>
Other trading activities	250,753	283,708
	<u>          </u>	<u>          </u>

Income from other trading activities of £250,753 (2022: £283,708) was wholly attributable to unrestricted funds.

#### 5 Investment income and interest

	2023	2022
	£	£
Charitable rental income	7,761	7,975
Bank interest	13,368	2,184
	<u>          </u>	<u>          </u>
	21,129	10,159
	<u>          </u>	<u>          </u>

Investment income and bank interest of £21,129 (2022: £10,159) was wholly attributable to unrestricted funds.

#### 6 Other income

	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	90,533	-
	<u>          </u>	<u>          </u>

The net gain on disposal of fixed assets of £90,533 (2022: £Nil) was wholly attributable to unrestricted funds.

WHEN YOU WISH UPON A STAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising</u>		
Governance costs	8,051	6,845
Staging fundraising events	22,248	46,665
Advertising	6,696	2,360
Other fundraising costs	6,179	16,048
Support costs	467,014	443,542
	<u>510,188</u>	<u>515,460</u>

8 Charitable activities

	Charitable Activities	Charitable Activities
	2023	2022
	£	£
Wishes	375,000	208,816
Share of support costs (see note 9)	458,528	458,063
Share of governance costs (see note 9)	18,785	15,971
	<u>852,313</u>	<u>682,850</u>
<b>Analysis by fund</b>		
Unrestricted funds	663,576	612,652
Restricted funds	188,737	70,198
	<u>852,313</u>	<u>682,850</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs	Support Governance		2023	Support Governance		2022
	costs	costs		costs	costs	
	£	£	£	£	£	£
Staff costs	573,738	-	573,738	540,993	-	540,993
Depreciation	18,100	-	18,100	23,282	-	23,282
Sundry	9,418	-	9,418	8,816	-	8,816
Computer & Software	70,609	-	70,609	47,411	-	47,411
Rates	23,025	-	23,025	25,407	-	25,407
Motor & Travel	14,065	-	14,065	17,369	-	17,369
Telephone	41,806	-	41,806	37,855	-	37,855
Printing, Post & Stationery	7,461	-	7,461	9,837	-	9,837
Property Maintenance	57,881	-	57,881	79,930	-	79,930
Insurance	11,725	-	11,725	13,306	-	13,306
Equipment Rental	6,784	-	6,784	5,446	-	5,446
Rent	80,389	-	80,389	81,405	-	81,405
Bank Charges	10,541	-	10,541	10,548	-	10,548
Audit fees	-	14,242	14,242	-	13,964	13,964
Legal and professional	-	12,594	12,594	-	8,852	8,852
	<u>925,542</u>	<u>26,836</u>	<u>952,378</u>	<u>901,605</u>	<u>22,816</u>	<u>924,421</u>
Analysed between						
Fundraising	467,014	8,051	475,065	443,542	6,845	450,387
Charitable activities	458,528	18,785	477,313	458,063	15,971	474,034
	<u>925,542</u>	<u>26,836</u>	<u>952,378</u>	<u>901,605</u>	<u>22,816</u>	<u>924,421</u>

Governance costs includes payments to the auditors of £11,450 (2022- £10,500) for audit fees. Costs have been apportioned on a consistent basis using employees roles.

### 10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
19	21
<u>19</u>	<u>21</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees	(Continued)	
	2023	2022
Employment costs	£	£
Wages and salaries	505,765	436,345
Social security costs	37,666	34,485
Other pension costs	14,885	12,269
Redundancy costs	-	37,000
Recruitment and training	15,422	20,894
	<u>573,738</u>	<u>540,993</u>

No members of the Management Committee received any remuneration during the year. The Management Committee had £28,046 of expenses reimbursed during the year (2022: £nil).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

The total amount of employee benefits received by key management personnel is £139,594 (2022: £204,769). The trustees consider the key management personnel to comprise the Chief Executive Officer, General Manager, Deputy Manager and Fundraising Manager.

There were no employees whose annual remuneration was more than £60,000.

#### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 12 Revaluation of fixed assets

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Brought forward at 1 January 2023	57,864	58,255
Revaluation	83,951	-
Depreciation transfer		(391)
Disposal of revalued properties	(28,002)	-
<b>Carried forward at 31 December 2023</b>	<u>113,813</u>	<u>58,255</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### 13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2023	497,495	255,613	16,884	769,992
Additions	-	2,804	-	2,804
Disposals	(206,637)	(205,277)	(90)	(412,004)
Revaluation	73,857	-	-	73,857
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	364,715	53,140	16,794	434,649
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>				
At 1 January 2023	13,231	217,032	11,836	242,099
Depreciation charged in the year	7,288	10,054	758	18,100
Eliminated in respect of disposals	(6,595)	(190,413)	(61)	(197,069)
Revaluation	(10,094)	-	-	(10,094)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	3,830	36,673	12,533	53,036
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>				
At 31 December 2023	360,885	16,467	4,261	381,613
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2022	484,265	38,580	5,048	527,893
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

At the year end, the Charity held three properties in total. Two held for the wish children – one in Florida, approximately a 15 minute drive from Disney World and one in Cornwall on a manor estate and an investment property in a popular resort in Alicante held primarily to generate short term rental income for the charity and the longer term potential for capital growth.

The two properties held for wish children are classified as land and buildings and are included in the accounts at cost or valuation less depreciation. The Cornwall property was revalued during October 2021 to £80,000 based on the trustee's desktop valuation. The property was sold February 2024 for £96,422, which is greater than the £77,872 carrying value included within the accounts.

The Florida property was revalued at the year end to £284,716 by Stellar MLS, independent valuers not connected with the charity on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

The Trustees are of the opinion that the carrying values of all properties are a fair reflection of the current market values.

At 31 December 2023 had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £77,477 (2022 - £84,296).

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Investment property

2023  
£

**Fair value**

At 1 January 2023 and 31 December 2023

122,700

Investment property comprises the Alicante property.

During 2017, the Alicante property was transferred from land and buildings to investment properties as the primary usage of the property was to generate rental income for the charity, although it retains a secondary usage and is still available for use by wish children.

The fair value of the investment property of £122,700 has been arrived at on the basis of a valuation carried out in 2019 by Barclays Properties, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

An agreement for sale has been made on the property for €155,000, this is greater than the carrying value within the accounts.

#### 15 Stocks

2023  
£

2022  
£

Stock

35,155

36,915

#### 16 Debtors

2023  
£

2022  
£

**Amounts falling due within one year:**

Other debtors

51,336

2,543

Prepayments and accrued income

148,230

116,043

199,566

118,586

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**17 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	10,757	8,668
Trade creditors	48,875	28,038
Other creditors	-	2,770
Accruals and deferred income	48,129	64,573
	<u>107,761</u>	<u>104,049</u>

**18 Retirement benefit schemes**

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.

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022		Movement in funds			Movement in funds			Balance at 31 December 2023		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	£	£
Center Parcs	135,118	-	-	-	-	135,118	-	-	(135,118)	-	-
Key 103 - Cash for Kids	46,607	-	-	(33,698)	-	12,909	-	-	(12,909)	-	-
Arnold Clark - Baking event	1,000	-	-	-	-	1,000	-	-	(1,000)	-	-
Lapland	79,955	19,212	19,212	-	-	99,167	-	99,167	-	-	-
Donations in Kind for Wishes	-	33,434	33,434	-	-	33,434	42,737	76,170	(1)	-	-
Hengar manor refurb	-	-	-	-	-	-	5,000	-	(5,000)	-	-
Wishes for Edinburgh	-	-	-	-	-	-	3,000	3,000	-	-	-
Day in York	-	-	-	-	-	-	25,400	10,400	-	-	15,000
Wish ball	-	16,500	16,500	16,500	-	-	5,000	-	(4,000)	-	1,000
Alton Towers	-	-	-	-	-	-	50	-	(50)	-	-
General wishes	-	-	-	-	-	-	3,968	-	(3,968)	-	-
Head office utilities	-	-	-	-	-	-	4,032	-	(4,032)	-	-
Disney wishes	20,000	-	-	20,000	-	-	-	-	-	-	-
North West	20,000	-	-	-	(20,000)	-	-	-	-	-	-
	302,680	69,146	69,146	(70,198)	(20,000)	281,628	89,187	(188,737)	(166,078)	16,000	

**WHEN YOU WISH UPON A STAR**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19 Restricted funds**

**(Continued)**

The Center Parcs donations are made in support of the annual Center Parcs wish event which treats wish families to a three day experience in the Winter Wonderland at Sherwood Forest. Donations were made by Eddie Stobart and Kentown Wizard.

Key 103 – Cash for Kids donations are made in support of granting wishes to children in the Greater Manchester area.

The Disney Wishes fund was donated by Y Hughes specifically for granting wishes to Disney.

The funds received from Alton Towers specifically relate to a trip to Alton towers including a hotel stay and platinum FastTrack tickets for a group of children.

Arnold Clark granted donations for the purposes of a baking event.

The Lapland fund is comprised of donations received for the purpose of funding the annual trip to Lapland.

The head office utilities are donations received for the purpose of funding the head office running costs.

The general wishes funds are donations received for the purpose of granting wishes.

The Day in York funds provided by LNER for a trip to York, with £15k of travel costs support with the LNER network, and the remaining £10.4k relating helping pay for the salary of the wish co-coordinator.

Edinburgh wishes relates to a grant received from The Wood Foundation and Orcome Trust, ring-fenced for wishes in the Edinburgh area.

Hengar Manor relates to funds ring-fenced for refurbishing the property ahead of being put on the market.

North West donations were made by Sapphire Utility to fund wishes in the North West area.

The Wish ball fund is comprised of donations received for the purpose of funding the annual Wish ball.

**WHEN YOU WISH UPON A STAR**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19 Restricted funds** **(Continued)**

There have been significant transfers made during the year, totalling £166,077 (2022; £20,000).

This is due to a full review of the restricted funds having taken place in the year. Transfers have been made where events have taken place in prior years, using restricted funds, but a lack of monitoring and controls meant the restricted bank balance was not updated accordingly. Controls have since been updated and improved.

**20 Analysis of net assets between funds**

Fund balances at 31 December 2023 are represented by:

	Unrestricted funds	Restricted funds	Revaluation Reserve	Total	Unrestricted funds	Restricted funds	Revaluation Reserve	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Tangible assets	267,800	-	-	267,800	527,893	-	-	527,893
Investment properties	122,700	-	-	122,700	122,700	-	-	122,700
Current assets	942,485	16,000	-	958,485	736,811	281,628	-	1,018,439
Current liabilities	(107,761)	-	-	(107,761)	(104,049)	-	-	(104,049)
Revaluation reserve	-	-	113,813	113,813	(57,864)	-	57,864	-
	<u>1,225,224</u>	<u>16,000</u>	<u>113,813</u>	<u>1,355,037</u>	<u>1,225,491</u>	<u>281,628</u>	<u>57,864</u>	<u>1,564,983</u>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	20,146	32,117
Between two and five years	35,207	11,312
	<u>55,353</u>	<u>43,429</u>

#### 22 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>139,594</u>	<u>204,769</u>

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Members of the Management Committee were reimbursed £28,046 of expenses in the year (2022; £nil).

## WHEN YOU WISH UPON A STAR

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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<b>23 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deficit for the year	(293,897)	(12,158)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,129)	(10,159)
Gain on disposal of tangible fixed assets	(90,533)	-
Depreciation and impairment of tangible fixed assets	18,100	23,282
Movements in working capital:		
Decrease in stocks	1,760	13,191
(Increase)/decrease in debtors	(30,425)	3,851
Increase in creditors	3,712	22,209
<b>Cash (absorbed by)/generated from operations</b>	<b>(412,412)</b>	<b>40,216</b>

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**WHEN YOU WISH UPON A STAR**

England & Wales - Charity number 1060963

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# Accounts

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Company Registration Number 3280440 (England and Wales)  
Charity Number 1060963 (England and Wales)  
Charity Number SC049019 (Scotland)

WHEN YOU WISH UPON A STAR  
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



# WHEN YOU WISH UPON A STAR

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**WHEN YOU WISH UPON A STAR  
CHARITY REFERENCE AND ADMINISTRATIVE DETAILS  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Company/Charity Name:</b>	When You Wish Upon A Star
<b>Charity registration numbers:</b>	1060963 (England and Wales) SC049019 (Scotland)
<b>Company registration number:</b>	3280440
<b>Registered office:</b>	Futurist House Valley Road Nottingham NG5 1JE
<b>Principal operating address:</b>	Futurist House Valley Road Nottingham NG5 1JE
<b>Management Committee:</b>	Miss B White OBE M Inst F Mrs D Jaspal Mrs V Searby Mrs M Sims Chair - Dr T Mills
<b>Secretary:</b>	Miss K A Martt (resigned 1 April 2022) Miss A M Cleugh (appointed 26 September 2022)
<b>Statutory Auditors:</b>	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
<b>Bankers:</b>	NatWest Bank Plc Portland Building, Level C University Park Nottingham NG7 2AG
<b>Solicitors:</b>	Freeth Cartwright Cumberland Court 80 Mount Street Nottingham NG1 6HH

The Management Committee presents its report and the audited financial statements for the year ended 31 December 2022.

## **Structure, Governance and Management**

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 November 1996 and registered as a charity on 26 February 1997. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended by special resolutions dated 31 July 2008 and 2 August 2018. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

### **Recruitment and Appointment of the Management Committee**

The directors of the company are also charity trustees for the purposes of charity law and are together known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the charity objectives, much of the charity's work focuses upon very sick young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity and competencies of the trustee body. The Management Committee considers that an appropriate spread of characteristics and skills are currently represented within the trustee body.

In 2021/22 the trustee body recruited 2 new trustee posts. These trustees were elected at the September 2022 AGM. All members of the Management Committee provide a list of their skills, which is reviewed annually. The trustees intend to recruit a further 1 or 2 trustees in 2023/24. This will be informed by a further review, identifying any skill or representation gaps.

### Trustee Induction and Training

Before election, potential new trustees are required to familiarise themselves with the practical work of the charity. They are encouraged to meet key employees and attend a variety of the fundraising events. They will also be provided with the Charity's latest strategy document.

New trustees are provided with a pack of information, which includes:

- A copy of the Charity Commission's guide "the Essential Trustee".
- A copy of the Memorandum and Articles of Association.
- A copy of the latest approved Report and Financial Statements.

In addition to the above, periodic training and information sessions are arranged by the Chair of the Management Committee, to update trustees on their obligations, the charity's framework, risk assessments, understanding financial reporting and strategic planning. These sessions are generally provided by the professional advisors to the charity but may include others who the Chair deems appropriate. All trustees have up to date DBS Checks.

### Risk Management

The Management Committee have considered the major risks facing the charity, which include the following:

- Governance risks
- Operational risks
- Financial risks
- External risks
- Compliance with laws and regulations

There is a formal risk-register which is reviewed at each Management Committee meeting. The Management Committee is satisfied that sufficient controls and procedures are in place to manage and minimise these risks and insuring against certain risks as appropriate. As part of the 2020 3-year Strategy, the charity has undertaken a comprehensive review of all governance, including the charity risks, to ensure that controls and procedures are enhanced. These will be reviewed and updated annually. The Charity remains a low-risk organisation.

The Coronavirus Pandemic affected the charity's work from early in 2020 until the end of 2022. This resulted in periods spent with varying degrees of mandated and voluntary social restrictions. This posed a significant risk to the charity. The Management Committee regularly reviewed and updated mitigating actions, during 2020 & 2021, and the pandemic recovery plans throughout 2022. It is recognised that the pandemic had a major impact on fundraising and charitable activity.

The continued effects of Brexit, and then the conflict in Ukraine, inhibited post-pandemic economic recovery in the UK. This held back the planned regrowth of the charity. The challenging environment for fundraising remains a risk. The other new risk is the shortage of experienced fundraisers, due to the role being more exacting, as well as the expanding number of smaller charities and corporate in-house charities.

#### Organisational Structure

The trustee membership of the Management Committee rose to five in 2022. From a variety of professional backgrounds and experience, they include experience in legal, accountancy, medical, governance, company executive management, Wish parent & long-term supporter and charity management. During the pandemic, until autumn of 2022, meetings were held every 2 – 3 weeks, mostly with senior managers in attendance. Since then, the meetings have been mostly monthly, excluding December and August.

A management accountant was engaged on a weekly basis to provide the committee with financial summaries and to work alongside the auditors. This work remained challenging, as this individual staff member was only employed one day per week. Financial management structures have been reviewed and new financial assistance and support is in place with updated procedures.

The committee are responsible for the strategic direction and policy of the charity. The strategic and high-level decisions are discussed, and their outcomes documented. The charity's 2020 3-Year Strategy continued to underpin the charity's work in 2022 and into 2023.

The Pandemic Recovery Business Plans in 2021 and 2022, informed the return to more normal working. The intention of these plans was to continue the charity's sustainability, viability and to maintain its reserves, whilst preserving its reputation as a respected Wish-providing charity, which has been achieved.

The reduced staff and increased frequency of Management Committee meetings during the pandemic meant that, in place of minutes, the record of business was in the form of formal agendas, action logs and the detailed business plans. In mid-2022, an Executive Assistant was appointed and started attending meetings, so formal minutes recommenced.

Prior to 2020 a scheme of delegation was in place and the day-to-day responsibility for the charity's operational management and decision-making was carried out by Barbara White (Founder Trustee), and the General Manager.

During 2020 and 2021 the trustees oversaw more of the operational decisions due to the importance of surviving the impact of the pandemic.

The 3-Year Strategy included a full review of organisational structures within the charity, this was commenced in autumn of 2021. The review was completed, and organisational development plan was produced. In early 2022 the proposals were agreed and initiated.

The most significant change was the post of General Manager being replaced by appointing the charity's first Chief Executive, who took up post in September 2022. This new post was to give a more strategic and developmental focus to the leadership of the charity at this crucial time.

#### Related Parties

The charity has no related parties other than the Trustees, Key Management Personnel, their close family members and any entities in which they have a significant interest.

#### Objectives and Activities

The Trustees confirm they have complied with the Charities Act 2011 to have regard to the general guidance issued by the Charity Commission on public benefit.

The company's objects and principal activities are:

- To relieve the need of terminally ill or sick children with life threatening illnesses and in particular to assist such children to have holidays and/or entertainment; and
- To relieve the need of the families of such children.

The main objective during the year was to continue with the provision of Wishes to terminally ill children and children with life threatening illnesses, between the ages of 4 and 16, within the United Kingdom.

The number of Wishes started to return to normal in 2022. Wishes for those accepted Pre-pandemic were all completed, and plans were made for reopening for new overseas Wishes in 2023.

The charity also wanted to maintain its profile and start to return income generation to pre-pandemic levels.

#### **Achievements and Performance**

The income from fundraising has remained down on pre-pandemic years but stayed roughly the same as 2021 without the assistance of HMRC pandemic related payments. Much work has gone into paving the way for increased fundraising activity over the following year.

The pandemic working from home ceased for most staff but there is now a remote working policy in place. In 2022 the trustees agreed to work towards its closure of the Northwest office in 2023, when the lease expires, and have fundraisers in the north regions work from home.

In 2022 we had some further resignations, 2 redundancies and 2 maternity leaves. All vacancies still require the approval of Trustees before refilling the posts. Recruitment to fundraising posts agreed remained difficult due to shortage of applicants nationally. In autumn 2022 the Head of Fundraising resigned and was replaced early in 2023 with a Fundraising Manager. The new role of Community Fundraiser was introduced as a developmental role. The outgoing graphic designer has been replaced by using external resources. The Scotland office, which still benefits from OSCR Charity Registration, saw the addition of a fundraising assistant.

The When You Wish Upon a Star 2020 3-Year Strategy progressed in 2022. The agreed charity values underpin the way we all work at the charity. It was agreed that the 3-Year Strategy would roll into 2023 for the 5 Objectives to be worked on further. These are being reviewed by the new Chief Executive, prior to developing a new plan ready for 2024.

#### Charity Outlet

Our Charity Outlet, which receives brand new donated goods from large retail companies, has continued to be a success. In 2022 it continued to have good levels of donated new stock. Sales remained high with hard work by our warehouse and shop staff. As part of the structural change the warehouse manager took on managing the outlet and facilities management.

#### Supporters

Planned fundraising activity started to return in 2022, with marathons and arctic trek back. Our dedicated supporters continued to attend and organise 'In Aid Of' events, although still fewer than pre-pandemic. We kept in touch with

our supporters, especially via active use of social media and future events are being organised. Better supporter stewardship is planned for 2023.

#### Our own organised events

We did not organise any major fundraising events. The only big event was a Children's Ball in Scotland, which was a Treat.

#### Wishes

In 2022 the remaining pre-pandemic accepted Wishes were undertaken, many using the Wish Trip Voucher Scheme. The last few waiting Florida Wishes took place with only a couple going over into 2023. The Charity developed and opened a Wish Portal, for making Wish applications more efficient. This portal opens once a month and closes when 10 Wishes have been accepted, thus controlling the demand, and preventing a waiting list reforming. In 2022 only UK based Wishes were accepted. Plans were agreed to reopen for Florida and European Wishes for January 2023, but with no overseas Wishes outside those areas. A maximum budget was set for each Wish, which will be reviewed annually.

Some further "Red" Wishes, for very sick children approaching end of life, were completed with specific trustee approval. In 2022 these were for items of goods and not travel.

#### Group Wishes (Treats)

In 2022 some Treats for sick children were put on, such as a Children's Ball in Edinburgh, a series of Christmas cinema screenings and a group trip to Alton Towers. Unfortunately, the annual trips to Lapland were cancelled again for 2022, partly due to the knock-on effects of the pandemic on airlines, but also due to the conflict in Ukraine. Any restricted funds donated specifically for events such as Lapland and Winter Wonderland are being held until these can recommence (hopefully Dec 2023) and, where possible, the donors advised as such.

#### Holiday Properties

Hengar Manor in Cornwall was not used for Wishes again in 2022. Private lettings took place and brought in some income. Significant refurbishment is required at Hengar Manor, and this was being planned for 2023.

Alicante Villa has not been used for Wishes in 2022. Some maintenance took place in 2022 and a letting agent engaged. A medium-term winter tenant was accepted for winter 2022/23.

In March 2022 it was discovered that both Florida Villas required full roof replacement in order to renew the home insurance. In addition, external and internal redecoration was overdue and other internal refurbishments were needed; much of the villa dated back to the original at time of purchase 20 years ago. The new roofs and repainting were completed by July 2022 but, shockingly, within 3 weeks one villa was struck by lightning, causing significant damage. As well as dealing with the effects of smoke damage, the roof had to have charred trusses repaired and the roofing completely replaced. This has taken significantly longer to sort than expected, but was fully completed in 2023.

In August 2022, once the new roof and décor had been sorted, the Management Committee agreed to sell one of the Florida Villas. The housing market in Florida was buoyant, the pound was weak and the cost of using good aparthotels for additional Florida Wishes, if required, was no more than a fly-drive required to go to our villas. Releasing this capital would help act as a safety net for the Wish plans in 2023, whilst fundraising picked up, and help fund the remainder of the internal refurbishment of the remaining villa. The villa sale was not completed until 2023.

#### **Financial Review**

At the end 2022 the Charity had a small deficit, with the Free Reserves only 1% below 2021. This deficit was within limits allowed for during early 2022 when unplanned-for legacies, added to the additional Free Reserves achieved

since 2019. The Management Committee agreed that this would, if required, fund the necessary organisational restructuring and essential major refurbishment of the Florida Villas, which could not be delayed any longer; these both being one-off significant costs to protect the future of the charity and its major assets.

Overall charitable activity expenditure in 2022 was up significantly on that of 2021, closer to pre-pandemic levels. This was due to completing historic Wishes and re-opening to new Wishes. Direct Wish expenditure was 50% higher than 2021.

The initial plan over the past 3 years was to maintain cash reserves during the pandemic, then, in 2022, to re-establishing significant charitable activity. These aims have been achieved, whilst also funding the additional important-one off costs as above.

#### Principal Funding Sources

The charity's funding is mostly reliant on various fundraising events and donations received from businesses and individuals.

The Charity has attracted a number of small grants in 2022, but no large ones. In 2023 there is an intention to apply for an increased number of grants.

The retail outlet income has been a big help again in 2022, thanks to the much-appreciated donations from a couple of large retailer warehouses.

In 2022 a number of substantial legacies were received. We are so grateful to those generous supporters who felt us worthy of being beneficiaries in their wills. We thank them and remember them. These extra funds have made a massive difference.

#### Wish Making Policy

Our Wish Making Policy remains the same. The Management Committee usually aims for us to consider all requests received for wishes, provided they fall within the objects of the charity, but it is not always possible to grant the first Wish requested. A restriction to worldwide destination requests has been agreed and a budget cap set for each individual Wish, with Trustee discretion to approve Wishes over that cost, based on exceptionality.

#### Investment Policy

Due to the nature of the charity's objects, the Management Committee consider it vital that funds are available at short notice to grant wishes for the children. Consequently, the charity retains approximately 8% of funds in instant access accounts. The remainder is held in short notice deposit accounts, and these funds can be accessed instantly, subject to loss of interest. The return on investment for the cash deposit has remained consistent in 2022.

Over the past 20 years, the charity has invested in properties, which are used in the provision of Wishes granted to sick children. They have been let-out when they are not in use for Wishes, to bring in additional funds. The Management Committee in the past considered each property acquisition for its potential as a sound financial investment, as well as for its ability to furnish Wishes. In 2022 the balance of these criteria was reviewed. Some properties had become less popular as a Wish destination and some had a relative reduction in value due to age and location.

Since 2019, it has been financially unwise to consider further new investments in property, especially as there is now greater availability and variety of good standard holiday rental properties and hotels in the UK and Florida, some of which have adaptations for accessibility and disability. Maintenance of the properties and need for major refurbishments has affected their investment potential. Overseeing such work is also costly and problematic.

Therefore, the policy to have investment properties has, in effect, been reversed, and the decision made to decrease the portfolio of properties. This has started with selling one Florida Villa, while using the other for only granting Florida Holiday Wishes but with no private bookings. The future of Hengar Manor and Alicante Villa will be reviewed in 2023.

### Reserves Policy

This policy was revised in 2022 and should now read that Free Reserves are required:

- a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- b) to cover administration fund raising and support costs without which the charity could not function.
- c) to provide funds for the maintenance of properties at home and abroad to facilitate the provision of various wishes.
- d) To cover expenditure, especially on charitable activities, in circumstances that result in sudden loss of income.

To avoid the necessity of realising fixed assets held for the charity's use, the Management Committee considered it prudent that free reserves should be sufficient:

- a) to cover one year's administration and fund raising and support costs.
- b) to provide a pool equal to 25% of the average charitable expenditure over the preceding years from which funds can be designated to promised Wishes and specific projects.

This Reserves Policy will be fully reviewed on an annual basis.

These considerations for the reserves have been on hold due to the pandemic and the new main consideration has been to maintain cash in hand of £600,000.

This revised Free Reserves Policy will be formalised at the 2023 AGM.

Regarding net income, the measures taken in 2022 resulted in the small net deficit of £12,158 as compared with a positive net income of £14,296 for 2021. A shift of less than 1% of turnover.

Free reserves at the end December 2022 are £443,585, as detailed in note 15 to the financial statement. This is a small decrease on free reserves of £455,722 in 2021. But still around £50,000 higher than the pre-pandemic free reserve in Dec 2019. The level of free reserve and cash flow are monitored regularly by the Management Committee.

The Charity's total funds increased from £1.38m in 2019 to £1.47m in 2020, then £1.58m in 2021 and has slipped minimally to £1.56m in 2022.

### **Plans for Future Periods**

The coming year or two is likely to remain difficult for fundraising due to the on-going economic climate and the changes in charitable giving. A new fundraising strategy will be developed and a complete refresh of how the charity utilises social media. External specialist consultants will help to facilitate that work. The Management Committee remains committed in supporting the Fundraisers Team in its efforts to raise funds via corporate and community supporters, grants and the promotion of the charity. We hope to increase the use of volunteers and improve their stewardship.

Now the new Chief Executive has become established in post, there will be a concentrated effort to complete the actions in the 2020 3-Year Strategy. Followed by work on producing a new 3-Year Strategy for 2024- 2026. The plans for closing the Northwest Office in September 2023 are advanced and that will make savings. Northern based fundraisers will then work remotely from home, with regular visits to head office or remote meetings with other staff.

The Chief Executive will also be completing their review of IT and look at provision of IT support. A similar project is also reviewing telephone contracts. Following detailed research an external provider of management accounting is being engaged to progress financial data entry and reporting.

Work will continue on development of our staff and team building across the whole Charity.

The Management Committee intend to recruit two additional trustees: with a range of skills and experience.

The Management Committee will continue to closely monitor expenditure and ensure that charitable activity spend reflects the income. The Wish Portal is now controlling Wishes demand. We will work on clearer monitored budgets for Wishes, in line with affordability. We will consider increasing the use of specific sponsorship for individual Wishes.

The Charity will review its Reserves Policy and how it invests in property. The Management Committee will consider the sale of properties not being used for Wishes. These properties are not increasing in value and do not currently attract sufficient rental income.

The Management Committee will continue to scrutinise all non-Wish expenditure, including staff costs, and support costs. Recruiting to vacant fundraising posts remains difficult as more large business and health care providers have started employing their own fundraisers for charitable trusts. Similarly, essential IT upgrades will need to be funded. As we start organising larger fundraising events, these will have to have budgets set and monitored.

#### **Responsibilities of the Management Committee**

The trustees (who are also directors of When You Wish Upon a Star for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to:

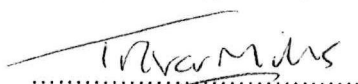
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS 102).
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of Management Committee on 21/9/13 and signed on its behalf by:

  
.....  
Dr Trevor Mills  
Chair of Trustees

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

#### Opinion

We have audited the financial statements of When You Wish Upon a Star (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 statement 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.

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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

We have nothing to report in this regard.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

#### Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misappropriation of funds in addition to the classification of costs between cost of raising funds and charitable activities.

Audit procedures performed included:

- agreeing a sample of sales to source documentation;
- recalculating the apportionment of expenditure between charitable activities and the cost of raising funds;
- enquiries of management and testing of journals, evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud; and
- evaluating the appropriateness of valuations and classification of properties, including agreeing the values to third party valuations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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 by, for example, forgery or intentional misrepresentations, or through collusion.

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

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

*UHY Hacker Young*

**UHY Hacker Young,**  
David Allum (Senior Statutory Auditor)  
14 Park Row  
Nottingham  
NG1 6GR

Date: *26.9.2023*

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## WHEN YOU WISH UPON A STAR

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	%	Total Funds 2021 £	%
<b>Incoming resources from:</b>							
Donations and legacies	2	823,139	69,146	892,285		792,471	
Other trading activities	3	283,708	-	283,708		225,519	
<b>Investment income:</b>							
Bank interest		2,184	-	2,184		488	
Property income		7,975	-	7,975		9,785	
<b>Total incoming resources</b>		<b>1,117,006</b>	<b>69,146</b>	<b>1,186,152</b>		<b>1,028,263</b>	
<b>Expenditure on:</b>							
Raising funds	4	515,460	-	515,460	43	535,762	53
Charitable activities	4	612,652	70,198	682,850	57	478,207	47
<b>Total expenditure</b>		<b>1,128,112</b>	<b>70,198</b>	<b>1,198,310</b>		<b>1,013,969</b>	
<b>Net income/ (expenditure)</b>		<b>(11,106)</b>	<b>(1,052)</b>	<b>(12,158)</b>		<b>14,294</b>	
Transfer between funds	12	20,000	(20,000)	-		-	
Gain on revaluation of property	8	-	-	-		35,585	
<b>Net movement in funds</b>		<b>8,894</b>	<b>(21,052)</b>	<b>(12,158)</b>		<b>49,879</b>	
<b>Other comprehensive income</b>							
Revaluation of property	16	-	-	(391)		60,476	
<b>Total movement in funds</b>		<b>8,894</b>	<b>(21,052)</b>	<b>(12,549)</b>		<b>110,355</b>	
<b>Reconciliation of funds</b>							
Total funds brought forward	11	1,216,597	302,680	1,577,532		1,467,177	
<b>Total funds carried forward</b>	<b>11</b>	<b>1,225,491</b>	<b>281,628</b>	<b>1,564,983</b>		<b>1,577,532</b>	

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The notes on pages 18 to 32 form part of these financial statements.

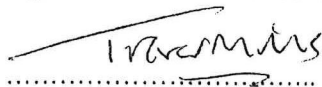
## WHEN YOU WISH UPON A STAR

### BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	8		650,593		669,689
<b>Current assets</b>					
Stocks		36,915		50,098	
Debtors	9	118,586		122,438	
Cash at bank and in hand		862,938		816,360	
			<u>1,018,439</u>	<u>988,896</u>	
Creditors: amounts falling due within one year	10	(104,049)		(81,053)	
			<u>914,390</u>	<u>907,843</u>	
<b>Net current assets</b>			<u>914,390</u>	<u>907,843</u>	
<b>Net assets</b>	11		<u>1,564,983</u>	<u>1,577,532</u>	
<b>Unrestricted funds</b>	12		1,225,491	1,216,597	
<b>Restricted funds</b>	12		281,628	302,680	
<b>Revaluation reserve</b>	16		57,864	58,255	
<b>Total funds</b>			<u>1,564,983</u>	<u>1,577,532</u>	

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on 29/9/23  
Signed on behalf of the board of trustees by:



**Dr Trevor Mills**  
Chair of Trustees  
Company Registration Number 3280440 (England and Wales)

The notes on pages 18 to 32 form part of these financial statements.

## WHEN YOU WISH UPON A STAR

### STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities	13	48,581	54,450
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(4,187)	(3,495)
Interest received		2,184	488
Net cash flows from investing activities		(2,003)	(3,007)
Net increase / (decrease) in cash and cash equivalents		46,578	51,443
Cash and cash equivalents bought forward		816,360	764,917
Cash and cash equivalents carried forward		862,938	816,360
Cash and cash equivalents consists of:			
Cash at bank and in hand		862,938	816,360
Cash and cash equivalents at 31 December 2022		862,938	816,360

The notes on pages 18 to 32 form part of these financial statements.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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### **1 Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### **a. General information and basis of preparation**

When You Wish Upon A Star is a charitable company limited by guarantee registered in England & Wales. In the event of the entity being wound up the members are required to contribute an amount not exceeding £10. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activity is to provide wishes for terminally ill children or children with life threatening illnesses.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practise.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **b. Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **c. Incoming Resources**

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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### 1 Accounting Policies (continued)

The trustees recognise the significant contribution made by volunteers, including service organisations, who give freely of their time. It is not practical to place a value on this contribution.

Other income, including rental income and interest receivable is included in the Statement of Financial Activities account on receipt.

Donations in kind are included in the Statement of Financial Activities as income and associated expenditure where there is demonstrable financial cost borne by the donor and the current value to the charity can be reliably measured.

Gift aid claimed is recognised in the Statement of Financial Activities upon receipt and not at the time of the donation attracting the gift aid.

Legacies are recognised in the Statement of Financial Activities at the point at which the charity is entitled to the funds and the current value to the charity can be reliably measured.

#### d. Resources Expended

Expenditure is recognised on an accruals basis, as a liability is incurred. Expenditure includes any VAT, which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs include office costs, governance costs and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated on an apportionment basis and other overheads on a usage basis or percentage of staff time.

#### e. Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

#### f. Fixed assets and depreciation

Fixed assets are stated at cost or valuation less accumulated depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life or, in respect of properties, the period until the next expected significant refurbishment, as detailed below.

Land and buildings	- 50 years straight line
Office equipment	- 25% per annum on reducing balance
Motor vehicles	- 15% per annum on reducing balance

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# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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### **1 Accounting Policies (continued)**

Land and buildings are valued at market value as detailed in note 8 to the financial statements.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

#### **g. Stocks**

Stocks are clothing and goods used in furtherance of the charity's objectives as part of fundraising events rather than for the purposes of resale. Stock held by the charity is therefore recorded at cost, after due regard for obsolete and slow-moving items. Items donated for resale are not included in the financial statements until they are sold at which point income is recognised.

#### **h. Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **i. Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### **j. Going concern**

The Covid-19 Pandemic caused major disruption to the charity; reducing the ability to fundraise and postponing most charitable activity. A charity Covid-19 Plan was implemented under which the charity reduced staff costs, charitable activity and other expenditure. The charity is slowly returning to pre pandemic activities, although continues to be affected by the long term impact of the pandemic. The financial statements have been prepared on a going concern basis, despite the £12,158 (2021: £110,355) deficit in the year. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements and believe that the charity remains in a sustainable position to be able to continue as a going concern.

#### **k. Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### **l. Basic financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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Basic financial liabilities, including creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

#### **m. Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the SoFA.

#### **n. Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### **o. Key sources of estimation uncertainty**

In the application of the company'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.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

##### Property valuation

The Charity holds four properties in total; three properties held for wish children and classified as land and buildings and one held as an investment property. Two of the properties held in land and buildings are carried in the accounts based upon desktop valuations obtained from professional estate agents in 2021. The other two properties are valued using the trustees desktop valuations.

Land and buildings include a property in Florida which was sold March 2023 for \$409,500, this is greater than the \$310,000 carrying value included within the accounts. As a post balance sheet event the transaction has no impact on the current financial statements.

As at the year end the Trustees are of the opinion that the carrying values of all properties fairly reflect current market values. Desktop valuations by their very nature do not involve a physical inspection of the properties and so are based upon certain assumptions in arriving at an estimated value. See note 8 for further details.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

#### 2. Donations and legacies For the year to 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Totals 2022 £
Beryl Bamford	5,000	-	5,000
Christine McCleod	5,000	-	5,000
Insider Media	5,235	-	5,235
Kenneth Clark	6,000	-	6,000
Dennis Hooley	6,038	-	6,038
PalletForce Ltd	7,669	-	7,669
La Vita Restaurants	8,038	-	8,038
Shirley Wylie	9,000	-	9,000
Kroll	12,061	-	12,061
Albert Raymond Wakeford	14,904	-	14,904
Scottish Children's Lottery	-	15,000	15,000
Manor View Hotels	-	16,212	16,212
TCPA Card & Payment Awards	17,622	-	17,622
George Alert Hopkinson	17,915	-	17,915
Jane Pollack Newman	20,194	-	20,194
DM Tyler	20,273	-	20,273
J Myles & Co	28,200	-	28,200
Cameron Allinson	29,571	-	29,571
Rolan John Heathcote	38,706	-	38,706
John Raymond Brooks	40,443	-	40,443
James Fredrick Cousins	54,399	-	54,399
Valerie Phelps	113,071	-	113,071
Donations in Kind (see below)	17,926	37,934	55,860
Grants and Trusts (see below)	10,069	-	10,069
General donations & gifts <£5,000	335,805	-	335,805
	<u>823,139</u>	<u>69,146</u>	<u>892,285</u>
Donations in Kind	12,733	33,434	46,167
Donated goods / experiences	5,193	4,500	9,693
	<u>17,926</u>	<u>37,934</u>	<u>55,860</u>
Grants and Trusts			
Tesco Community Grant	1,625	-	1,625
Amazon	1,000	-	1,000
Arnold Clark	1,000	-	1,000
Love2Donate	319	-	319
Charitable Trust	5,000	-	5,000
Tesco Groundworks	1,125	-	1,125
	<u>10,069</u>	<u>-</u>	<u>10,069</u>

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

### For the year to 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Totals 2021 £
Peter Birchenough	83,857	-	83,857
James Frederick Cousins	50,000	-	50,000
G Anderson	36,843	-	36,843
Cecil Richard Stubbs	29,143	-	29,143
Butler Reynolds	20,400	-	20,400
Anne Cecile Halkyard	20,000	-	20,000
G D Turner	10,000	-	10,000
Emily Jones	10,000	-	10,000
Dorothy Hall	9,564	-	9,564
Lucy Carroll	7,147	-	7,147
Derwent London	7,000	-	7,000
Dennis Hooley	6,521	-	6,521
Sylvia Rose Wilson	6,059	-	6,059
Groundwork UK	5,625	-	5,625
Edinburgh Students	5,000	-	5,000
Donations in Kind (see below)	10,575	-	10,575
Grants and Trusts (see below)	-	55,220	55,220
General donations, gifts & fundraising	335,276	84,241	419,517
	<u>653,010</u>	<u>139,461</u>	<u>792,471</u>
Donations in Kind			
Floorbury – premises rental	10,575	-	10,575
	<u>10,575</u>	<u>-</u>	<u>10,575</u>
Grants and Trusts			
HMRC Job Retention Scheme grants	-	52,720	52,720
Leicester City Council	-	2,500	2,500
	<u>-</u>	<u>55,220</u>	<u>55,220</u>

### 3. Other trading activities

	2022 £	2021 £
Outlet store income	250,661	191,103
Events income	33,047	34,416
	<u>283,708</u>	<u>225,519</u>

Income from other trading activities of £283,708 (2021: £225,519) was wholly attributable to unrestricted funds.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

### 4. Total Resources Expended

#### For the year to 31 December 2022

	Basis of Allocation	Costs of Raising Funds	Charitable Activities	Costs of Raising Funds Restricted	Charitable Activities Restricted	Total 2022	Total 2021
		£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
Wishes	Direct	-	138,618	-	70,198	208,816	140,588
Events	Direct	46,474	-	-	-	46,474	40,206
Advertising	Direct	2,360	-	-	-	2,360	2,332
Fundraising	Direct	2,592	-	-	-	2,592	-
Publicity & T shirts	Direct	13,456	-	-	-	13,456	22,809
<b>Support costs allocated to activities:</b>							
Audit and accounts	Apportionment	4,189	9,775	-	-	13,964	16,436
Staff costs (note 6)	Staff time	351,645	189,348	-	-	540,993	530,073
Motor & travel	Apportionment						
		5,211	12,158	-	-	17,369	21,097
Depreciation	Usage	2,794	20,488	-	-	23,282	24,830
Telephone	Apportionment	11,357	26,499	-	-	37,856	(4,462)
Property maintenance	Usage	12,016	67,914	-	-	79,930	26,346
Printing, post, stationery							
	Apportionment	2,951	6,886	-	-	9,837	9,416
Insurance	Apportionment	3,992	9,314	-	-	13,306	13,739
Equipment rental	Apportionment	1,634	3,812	-	-	5,446	8,607
Rent	Apportionment	24,422	56,984	-	-	81,406	70,464
Rates	Apportionment	3,523	8,219	-	-	11,742	13,002
Gas & Electric	Apportionment	4,100	9,566	-	-	13,665	14,939
Sundries	Apportionment	2,646	6,174	-	-	8,820	7,473
Bank charges and similar	Apportionment	3,220	7,513	-	-	10,733	9,877
Legal fees	Apportionment	2,656	6,196	-	-	8,852	11,026
Comp and software costs	Apportionment	14,223	33,188	-	-	47,411	35,171
<b>Total resources expended</b>		<b>515,460</b>	<b>612,652</b>	<b>-</b>	<b>70,198</b>	<b>1,198,310</b>	<b>1,013,969</b>

Total costs in 2022 of £1,198,310 were attributed as £1,128,112 to unrestricted funds and £70,198 to restricted funds (2021: £911,461 to unrestricted funds and £102,508 to restricted funds).

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

### 4. Total Resources Expended (continued)

For the year to 31 December 2021

	Basis of Allocation	Costs of Raising Funds	Charitable Activities	Costs of Raising Funds Restricted	Charitable Activities Restricted	Total 2021	Total 2020
		£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
Wishes	Direct	-	93,301	-	47,287	140,588	53,370
Events	Direct	40,206	-	-	-	40,206	62,104
Advertising	Direct	2,332	-	-	-	2,332	4,668
Fundraising	Direct	-	-	-	-	-	42
Publicity & T shirts	Direct	22,809	-	-	-	22,809	2,551
<b>Support costs allocated to activities:</b>							
Audit and accounts	Apportionment	4,931	11,505	-	-	16,436	21,904
Staff costs (note 6)	Staff time	346,642	128,210	40,311	14,910	530,073	635,390
Motor & travel	Apportionment	6,329	14,768	-	-	21,097	26,175
Depreciation	Usage	2,980	21,850	-	-	24,830	28,812
Telephone	Apportionment	(1,339)	(3,123)	-	-	(4,462)	50,351
Property maintenance	Usage	5,533	20,813	-	-	26,346	30,552
Credit card charges	Usage	9,877	-	-	-	9,877	6,959
Printing, posting, stationery	Apportionment	2,825	6,591	-	-	9,416	8,982
Insurance	Apportionment	4,122	9,617	-	-	13,739	9,400
Equipment rental	Apportionment	2,582	6,025	-	-	8,607	4,813
Rent	Apportionment	21,139	49,325	-	-	70,464	76,025
Rates	Apportionment	3,901	9,101	-	-	13,002	11,679
Gas & Electric	Apportionment	4,482	10,457	-	-	14,939	15,901
Sundries	Apportionment	2,229	5,201	-	-	7,430	9,581
Office costs	Apportionment	10,564	24,650	-	-	35,214	37,814
Legal fees	Apportionment	3,308	7,718	-	-	11,026	12,611
<b>Total resources expended</b>		<b>495,451</b>	<b>416,010</b>	<b>40,311</b>	<b>62,197</b>	<b>1,013,969</b>	<b>1,109,684</b>

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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### 5. Net Incoming Resources for the Year

	2022	2021
	£	£
<b>This is stated after charging:</b>		
Depreciation	23,282	24,830
Auditor's remuneration	12,600	11,000
Operating lease rentals	87,429	79,071

### 6. Staff Costs and Numbers

	2022	2021
	£	£
<b>Staff costs were as follows:</b>		
Salaries and wages	436,345	475,165
Social security costs	34,485	36,705
Pension costs	12,269	13,102
Redundancy costs	37,000	-
Recruitment and training	20,894	5,101
Gross staff costs	<u>540,993</u>	<u>530,073</u>

No employee received emoluments of more than £60,000.

The average monthly number of employees was as follows:

	2022	2021
	No	No
Activities in furtherance of the charity's objectives	<u>21</u>	<u>22</u>

### 7. Trustee and Key Management Personnel Remuneration & Related Party Transactions

No members of the Management Committee received any remuneration during the year. The Management Committee did not have any expenses reimbursed during the year (2021: £nil).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

The total amount of employee benefits received by key management personnel is £124,015 (2021: £139,662). The trustees consider the key management personnel to comprise the Chief Executive Officer, General Manager, Deputy Manager and Fundraising Manager.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

#### 8. Tangible Fixed Assets

	Office Equipment £	Investment Properties £	Land & Buildings £	Motor Vehicles £	Total £
<b>Cost or valuation</b>					
At 1 January 2022	251,426	122,700	497,496	16,884	888,506
Additions	4,187	-	-	-	4,187
At 31 December 2022	255,613	122,700	497,496	16,884	892,693
<b>Accumulated depreciation</b>					
At 1 January 2022	205,226	-	2,646	10,946	218,818
Charge for year	11,806	-	10,585	891	23,282
At 31 December 2022	217,032	-	13,231	11,836	242,100
<b>Net Book Value</b>					
At 31 December 2022	38,581	122,700	484,265	5,048	650,593
At 31 December 2021	46,200	122,700	494,850	5,939	669,689

At the year end, the Charity held four properties in total. Three held for the wish children – two in Florida, approximately a 15 minute drive from Disney World and one in Cornwall on a manor estate - and an investment property in a popular resort in Alicante held primarily to generate short term rental income for the charity and the longer term potential for capital growth.

The three properties held for wish children are classified as land and buildings and are included in the accounts at cost or valuation less depreciation. The Cornwall property was revalued during October 2021 to £80,000 based on the trustee's desktop valuation. The two Florida properties were revalued during October 2021 to £206,637 and £210,859 by Stellar MLS, independent valuers not connected with the charity on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

During 2017, the Alicante property was transferred from land and buildings to investment properties as the primary usage of the property was to generate rental income for the charity, although it retains a secondary usage and is still available for use by wish children. The property was valued at £122,700 by Barclays Properties, Alicante in 2019.

Land and buildings include a property in Florida which was sold March 2023 for \$409,500 (£331,957), this is greater than the \$310,000 (£201,141) carrying value included within the accounts. As a post balance sheet event the transaction has no impact on the current financial statements.

The Trustees are of the opinion that the carrying values of all properties are a fair reflection of the current market values.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

### 9. Debtors

	2022	2021
	£	£
Prepayments & accrued income	116,043	117,563
Other debtors	2,543	4,875
	<u>118,586</u>	<u>122,438</u>

### 10. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	28,038	43,224
Taxation & social security	8,668	8,425
Accruals	64,573	26,956
Other creditors	2,770	2,448
	<u>104,049</u>	<u>81,053</u>

### 11. Analysis of net assets between funds

2021	Restricted Funds	Revaluation Reserve	General Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	669,689	669,689
Current assets	302,680	-	627,961	930,641
Current liabilities	-	-	(81,053)	(81,053)
Revaluation reserve	-	58,255	-	58,255
At 31 December 2021	<u>302,680</u>	<u>58,255</u>	<u>1,216,597</u>	<u>1,577,532</u>
2022	£	£	£	£
Tangible fixed assets	-	-	650,593	650,593
Current assets	281,628	-	678,947	960,575
Current liabilities	-	-	(104,049)	(104,049)
Revaluation reserve	-	57,864	-	57,864
At 31 December 2022	<u>281,628</u>	<u>57,864</u>	<u>1,225,491</u>	<u>1,564,983</u>

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

### 12. Movement in Funds

	At 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Gains on Revaluation £	Transfers £	At 31 Dec 2022 £
<b>Unrestricted funds</b>						
General funds	1,216,597	1,117,006	(1,128,112)	-	20,000	1,225,491
	1,216,597	1,117,006	(1,128,112)	-	20,000	1,225,491
<b>Restricted funds</b>						
Center Parcs	135,118	-	-	-	-	135,118
Key 103 – Cash for Kids	46,607	-	(33,698)	-	-	12,909
Disney Wishes	20,000	-	(20,000)	-	-	-
North West	20,000	-	-	-	(20,000)	-
Baking Event	1,000	-	-	-	-	1,000
Wish Ball 2022	-	16,500	(16,500)	-	-	-
Lapland	79,955	19,212	-	-	-	99,167
Donations in Kind for Wishes	-	33,434	-	-	-	37,934
	302,680	69,146	(70,198)	-	(20,000)	281,628
<b>Total Funds</b>	1,519,277	1,186,152	(1,198,310)	-	-	1,507,119

The Center Parcs donations are made in support of the annual Center Parcs wish event which treats wish families to a three day experience in the Winter Wonderland at Sherwood Forest. Donations were made by Eddie Stobart and Kentown Wizard.

Key 103 – Cash for Kids donations are made in support of granting wishes to children in the Greater Manchester area.

The Disney Wishes fund was donated by Y Hughes specifically for granting wishes to Disney.

The transfer relates to funds which had been previously designated as restricted, but upon further review, it was found that there was no restriction in place.

The funds received from Alton Towers specifically relate to a trip to Alton towers including a hotel stay and platinum FastTrack tickets for a group of children.

The funds received from Leicester City Council are a grant towards an employee's salary.

Arnold Clark and MacRoberts LLP both granted donations for the purposes of a baking event.

The HMRC Job Retention Scheme was received and utilised in the prior year with respect of employees furloughed.

The Lapland fund is comprised of donations received for the purpose of funding the annual trip to Lapland, trips to Lapland have been placed on hold during the year as a result of the pandemic. The transfer of £36,494 in the prior year from unrestricted funds is to transfer the donations received. The fund is restricted and carried forward for future wishes.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

	At 1 Jan 2021 £	Incoming Resources £	Outgoing Resources £	Gains on Revaluation £	Transfers £	At 31 Dec 2021 £
<b>Unrestricted funds</b>						
General funds	1,201,450	925,296	(911,461)	37,806	(36,494)	1,216,597
	1,201,450	925,296	(911,461)	37,806	(36,494)	1,216,597
<b>Restricted funds</b>						
Center Parcs	135,118	-	-	-	-	135,118
Key 103 – Cash for Kids	85,609	-	(39,002)	-	-	46,607
HMRC Job Retention Scheme	-	52,720	(52,720)	-	-	-
Disney Wishes	20,000	-	-	-	-	20,000
East Midlands	5,000	1,500	(6,500)	-	-	-
North West	20,000	-	-	-	-	20,000
Leicester City Council Grant	-	2,500	(2,500)	-	-	-
Baking Event	-	2,286	(1,286)	-	-	1,000
Shoosmiths Yorkshire Wishes	-	500	(500)	-	-	-
Lapland	-	43,461	-	-	36,494	79,955
	265,727	102,967	(102,508)	-	36,494	302,680
<b>Total Funds</b>	1,467,177	1,028,263	(1,013,969)	37,806	-	1,519,277

#### 13. Cash flows from Operating Activities

	2022 £	2021 £
<b>Net income for the reporting period (per the statement of financial activities)</b>	<b>(12,158)</b>	110,355
<b>Adjustments for:</b>		
Depreciation charges	23,282	24,830
Interest	(2,184)	(488)
Fair value gain on land and buildings	-	(96,061)
(Increase)/decrease in stocks	13,191	28,815
(Increase)/decrease in debtors	3,851	850
Increase/(decrease) in creditors	22,599	(13,851)
<b>Net cash provided by operating activities</b>	<b>48,581</b>	54,450

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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### 14. Financial Commitments

#### Operating lease commitments

At 31 December 2022 the charity had total commitments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Less than one year	32,117	47,601
Later than one and not later than five years	11,312	25,901
	<hr/>	<hr/>
	43,429	73,502
	<hr/>	<hr/>

Since the year end the charity has entered into new lease commitments totalling £6,600 per annum.

### 15. Free Reserves

At the year end the charity had free reserves as follows:

	2022	2021
	£	£
Total funds (note 12)	1,507,119	1,519,277
<b>Less:</b>		
Restricted funds (note 12)	(281,628)	(302,680)
Tangible fixed assets (note 8)	(650,593)	(669,689)
Financial commitments (note 14)	(131,313)	(91,186)
	<hr/>	<hr/>
	443,585	455,722
	<hr/>	<hr/>

Tangible fixed assets include four properties. Three held for the wish children – two in Florida, approximately a 15-minute drive from Disney World and one in Cornwall on a manor estate - and an investment property in a popular resort in Alicante held primarily to generate short term rental income for the charity and the longer-term potential for capital growth.

Land and buildings include a property in Florida which was sold March 2023 for \$409,500 (£331,597) this is greater than the \$310,000 (£201,141) carrying value included within the accounts. As a post balance sheet event the transaction has no impact on the current financial statements.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2022

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### 16. Revaluation Reserve

	2022	2021
	£	£
Brought forward at 1 January 2022	58,255	
Revaluation of properties	-	60,476
Depreciation transfer to retained earnings	(391)	(2,221)
Carried forward at 31 December 2022	<u>57,864</u>	<u>58,255</u>

**WHEN YOU WISH UPON A STAR**

England & Wales - Charity number 1060963

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# Accounts

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Company Registration Number 3280440 (England and Wales)  
Charity Number 1060963 (England and Wales)  
Charity Number SC049019 (Scotland)

**WHEN YOU WISH UPON A STAR**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



# WHEN YOU WISH UPON A STAR

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**WHEN YOU WISH UPON A STAR  
CHARITY REFERENCE AND ADMINISTRATIVE DETAILS  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Company/Charity Name:** When You Wish Upon A Star

**Charity registration numbers:** 1060963 (England and Wales)  
SC049019 (Scotland)

**Company registration number:** 3280440

**Registered office:** Futurist House  
Valley Road  
Nottingham  
NG5 1JE

**Principal operating address:** Futurist House  
Valley Road  
Nottingham  
NG5 1JE

**Management Committee:** Miss B White OBE M Inst F  
Mrs D Jaspal  
Chair - Dr T Mills

**Secretary:** Miss K A Martt (resigned 1 April 2022)

**Statutory Auditors:** UHY Hacker Young  
14 Park Row  
Nottingham  
NG1 6GR

**Bankers:** NatWest Bank Plc  
Portland Building, Level C  
University Park  
Nottingham  
NG7 2AG

**Solicitors:** Freeth Cartwright  
Cumberland Court  
80 Mount Street  
Nottingham  
NG1 6HH

The Management Committee presents its report and the audited financial statements for the year ended 31 December 2021.

## **Structure, Governance and Management**

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 19 November 1996 and registered as a charity on 26 February 1997. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended by special resolutions dated 31 July 2008 and 2 August 2018. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

## **Recruitment and Appointment of the Management Committee**

The directors of the company are also charity trustees for the purposes of charity law and are together known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

Due to the nature of the charity objectives, much of the charity's work focuses upon very sick young people. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. The Management Committee considers that these skills are currently represented within the trustee body.

In 2019 the trustee body had a good mix of business skills but resignations a few months before Coronavirus Pandemic resulted in 2 vacancies. Recruitment to these posts was suspended through 2020 and 2021. All members of the Management Committee provide a list of their skills, which is reviewed annually. Identified skills gaps will inform the recruitment of individuals willing to be put forward for election to the Management Committee in September 2022. Such people have been identified and awaiting election.

### Trustee Induction and Training

Before election potential new trustees are required to familiarise themselves with the practical work of the charity. They are encouraged to meet key employees and attend a variety of the fund raising events. They will also be provided with the Charity's latest strategy document.

New trustees are provided with a pack of information, which includes:

- A copy of the Charity Commission's guide "the Essential Trustee".
- A copy of the Memorandum and Articles of Association.
- A copy of the latest approved Report and Financial Statements.

In addition to the above, periodic training and information sessions are arranged by the Chair of the Management Committee, to update trustees on their obligations, the charity's framework, risk assessments, understanding financial reporting and strategic planning. These sessions are generally provided by the professional advisors to the charity, but may include others who the Chair deems appropriate.

## Risk Management

The Management Committee have considered the major risks facing the charity, which include the following:

- Governance risks
- Operational risks
- Financial risks
- External risks
- Compliance with laws and regulations

The Management Committee is satisfied that sufficient controls and procedures are in place to manage and minimise these risks and insuring against certain risks as appropriate. As part of the 3-year Strategy, launched in 2020, the charity has undertaken a comprehensive review of all governance, including the charity risks, to ensure that controls and procedures are enhanced. These will be reviewed and updated annually. The Charity remains a low Risk organisation.

The Coronavirus Pandemic started affecting the charity's work early in 2020 and resulted in much of the year being spent with severe social restrictions, which extended throughout 2021. This was a significant risk to the charity. The Management Committee took significant mitigating actions starting early in 2020, recognising the major impact the pandemic was going to have on fundraising and charitable activity. These mitigations were continuously reviewed and updated throughout 2021.

## Organisational Structure

It is intended that the Management Committee numbers five people from a variety of professional backgrounds. Due to the suspension of recruitment to replace the vacancies in early 2020, there are currently still only 3 members. They include experience in legal, medical, governance, company executive and charity management. Meetings were previously held every two months but, during the pandemic, from March 2020, and through 2021, meetings were held every 2 – 3 weeks with the General Manager in attendance. Many of these meetings included all three members of the Senior Management Team.

The finance team have worked together to put in place improved processing and reporting to work along side of the auditors and will continue to do so going forward.

The committee are responsible for the strategic direction and policy of the charity. The strategic and high-level decisions discussed and their outcomes documented. The charity's 3-Year Strategy, developed in 2019, was launched in 2020 and underpinned work in 2021.

The Pandemic Resilience Business Plans produced by the Trustees in 2020 was followed by Pandemic Recovery Business Plans in 2021, as restrictions were eased and staff slowly returned to more normal working. The intention for these plans to continue the charity's sustainability, viability and to maintain its reserves, whilst maintaining its reputation as a respected Wish providing charity, has been achieved so far. These plans were also informed by the Charity's 3-year Strategy.

The 3-Year Strategy included a full review of organisational structures within the charity and this was commenced in autumn of 2021. The review was completed, and organisational development plan was produced, early in 2022 when proposals were agreed and actioned.

Prior to the pandemic, the Management Committee had a secretary who is not a Trustee, who sits on the committee, but has no voting rights. During the Pandemic there has not been a secretary in attendance. Formal agendas, action logs and the business plans have formed the record of the meetings, along with personal notes; with staff hours for those left in the office, and many working from home, this was a decision of necessity.

A scheme of delegation is in place and the day-to-day responsibility for the charity's operational management and decision-making is carried out by Barbara White (Trustee). During 2020 and 2021 the trustees oversaw more of the operational decisions due to the importance of surviving the impact of the pandemic.

### Related Parties

The charity has no related parties other than the Trustees, Key Management Personnel, their close family members and any entities in which they have a significant interest.

### Objectives and Activities

The Trustees confirm they have complied with the Charities Act 2011 to have regard to the general guidance issued by the Charity Commission on public benefit.

The company's objects and principal activities are:

- To relieve the need of terminally ill or sick children with life threatening illnesses and in particular to assist such children to have holidays and/or entertainment; and
- To relieve the need of the families of such children.

The main objective during the year was the provision of Wishes to terminally ill children and children with life threatening illnesses, between the ages of 2 and 16, within the United Kingdom.

Although the charity's ability to provide Wishes was severely restricted in 2020 and 2021, a few urgent Wishes for children near to end of life were arranged. Work commenced on providing Wishes for those accepted Pre-pandemic. We also put on some Treats for sick children in 2021; such as a trip to visit the Red Arrows at their air base and a series of Christmas Express train excursions.

### **Achievements and Performance**

As in 2020, the consequences of the pandemic continued to impact on the charity's accomplishments in 2021. The income from fundraising remained significantly down on previous pre-pandemic years. Mitigations therefore continued.

The Covid-19 Recovery Business Plan instructed our actions on staff levels and working hours. We utilised the modified HMRC Furlough scheme for some staff, until it ended in September 2021. Many staff worked some reduced hours in early 2021 and most did some or all work from home. Staff working hours slowly increased depending on work demand.

The cost reduction plans started in 2020 continued where possible. This included rent holidays and continuous review of all regular out goings and cost of contracts, such as insurance and utilities, as they came up for renewal.

The charity continued to undertake regular Covid-safety risk assessments, and stringent safety measures remained in place for those attending office settings. Much of the work undertaken in 2021 was done remotely with home working.

We had some further resignations and 2 maternity leaves in 2021. All vacancies emerging had to have the approval of Trustees before refilling these posts. Recruitment to fundraising posts agreed was difficult due to shortage of applicants nationally for such work as charities re-open.

In 2021 we sadly saw the departure of our long serving staff members

In 2020 our Scotland office achieved OSCR Charity Registration. This has definitely benefitted our profile in Scotland and in 2021 it was one of our stronger regions in recovery from Covid.

The When You Wish Upon a Star 3-Year Strategy; 30+3 (2020 – 2022), did not take center stage in 2021 as was intended, due to the pandemic, but progress was made in some areas. For example, staff annual appraisals were commenced in 2021 and a full organisational structure review was commenced. The agreed charity values underpin the way we all work at the charity.

### Charity Outlet

Our Charity Outlet, which receives brand new donated goods from large retail companies, has continued to be a success. Since reopening in 2020, after Covid-lockdown, we have continued to have good levels of donated new stock. Sales have remained high with hard work by our warehouse and shop staff.

### Supporters

Planned fundraising activity remained dramatically reduced in 2021, but our amazing supporters continued to attend and organise 'In Aid Of' events, when Covid restrictions allowed. Participation in mass events across the country, such as marathons, slowly restarted in a limited way. We have kept in touch with our supporters and many future events are already being organised.

### Our own organised events

As in 2020, all of our previously successful annual events, such as the Nottingham Ladies Night, Northwest Black and White Ball, The Edinburgh Santa Run were all cancelled again for 2021. We are hopeful that these will be possible in 2022 and several events are planned already.

### Wishes

Wish requests were suspended in March 2020. All Wishes applications received prior to that will be honoured, although first choice wishes may not be possible. In 2021 planning to provide these Wishes started:

Working with our travel partner, Charter Travel, we commenced a Wish Trip Voucher Scheme to allow Wish Children accepted before the pandemic to arrange their own magical holiday Wishes. This made best use of limited resources and was equitable for the families involved. Those pre-booked and paid-for Florida Holidays from 2019 were finally given dates to travel late in 2021 or into 2022.

Henger Manor in Cornwall was not used for Wishes again in 2021. Some private letting was arranged, when restrictions allowed.

Some further "Red" Wishes, for very sick children approaching end of life, were completed with specific trustee approval. These were for items of goods and not travel.

New Wish applications remained on hold in 2021, not only because of social restrictions, but also due to affordability, as our income remained down. We felt we should sort the waiting pre-pandemic Wishes first. A Wish Recovery Plan was produced and work started on how we might re-open for new Wishes in 2022.

### Days Out

The larger day out Treats we have run in past years for Wish children, were very limited in 2021. A few took place successfully with some Covid safety measures in place

### Group Wishes (Treats)

Unfortunately all of these, including the annual trips to Lapland were cancelled again for 2021. We were hoping these might recommence in 2022 but events of 2022 have put that in doubt yet again.

The Centre Parcs Winter Wonderland was also not possible in 2021.

Any restricted funds donated specifically for events such as Lapland and Winter Wonderland are being held until these can recommence and, where possible, the donors advised as such.

### **Financial Review**

Despite the ongoing pandemic problems of 2021 we have managed to end the year with a positive net income; and positive movement in Free Reserves.

Direct Charitable expenditure was up on 2020, even though not to previous levels. This was due to providing the historic Wishes.

In 2020 we had the Covid-19 Response Business Plans and in 2021 the Covid-19 Recovery Business Plans. The aim of these plans in 2020 was to maintain sufficient cash reserves whilst keeping the charity as a going concern. This was the same in 2021 with the added aim of providing Wishes for those waiting since early 2020. These aims have been achieved.

### Principal Funding Sources

The charity's funding is reliant on various fundraising events and donations received from businesses and individuals. The Management Committee, staff and fundraisers have all put in a lot of work and many sacrifices have been made. Not least on accepting reduced pay in 2020 and Furlough in 2020 and 2021.

The Charity attracted grants from the Community Lottery Fund in 2020 but no such Lottery grants were available in 2021. Although, we did receive one small local authority grant.

Fortunately, the increase in legacies in 2020 continued in to 2021. We are so grateful to those generous supporters who sadly passed away, who felt us worthy of being beneficiaries in their wills. We thank them and remember them. These extra funds have made a massive difference.

### Wish Making Policy

Our Wish Making Policy remains the same. The Management Committee usually aims for us to consider all requests received for wishes, provided they fall within the objects of the charity, but it is not always possible to grant the first Wish requested. In 2020 all wishes were suspended and no new Wish applications were accepted. A Wish Recovery Plan has been produced and accepting new Wishes should recommence in 2022.

### Investment Policy

Due to the nature of the charity's objects, the Management Committee consider it vital that funds are available at short notice to grant wishes for the children. Consequently the charity retains approximately 8% of funds in instant access accounts. The remainder is held in short notice deposit accounts, and these funds can be accessed instantly, subject to loss of interest. The return on investment for the cash deposit has remained consistent this year and the Management Committee will be reviewing the position during 2021 to ensure future returns are maximised.

The charity also invests in properties, which are used in the provision of wishes for the Wish children, as well as being let-out when we they are not using them to bring in additional funds. The Management Committee considers each potential property acquisition for its ability to furnish wishes and to ensure it is a sound financial investment.

There is no current intention to increase the portfolio of properties, but we may designate one Florida Villa to be an asset for letting out and help our income, while using the other for granting Florida Holiday Wishes.

### Reserves Policy

Free reserves are needed:

- a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.
- b) to cover administration fund raising and support costs without which the charity could not function; and
- c) to provide funds for the acquisition and maintenance of properties at home and abroad to facilitate the provision of various wishes.

To avoid the necessity of realising fixed assets held for the charity's use, the Management Committee has previously considered it prudent that free reserves should be sufficient:

- a) to cover one year's administration and fund raising and support costs;
- b) to provide a pool of approximately £250,000 as a contribution to the charity's capital investment strategy;
- c) to provide a pool equal to 25% of the average charitable expenditure over the preceding years from which funds can be designated to specific projects.

These considerations for the reserves have been on hold due to the pandemic and the new main consideration has been to maintain a cash reserve of £600,000 as per a) above.

No additional capital investment was considered in 2020. These considerations were not reviewed in 2021 due to the ongoing pandemic but will be in 2022 once new additional Trustees are in post.

The measures taken in 2021 resulted in the total income being £110,355 compared with a net income of £88,804 for 2020. Noting that 2019 had been in net deficit.

Free reserves at the end Dec 2021 are £455,722, as detailed in note 15 to the financial statement. This is a slight decrease on the £469,508 for 2020.

The Charity Cash Reserve should be £600,000 so at end 2021 we were above this target by £216,360.

Taking the above factors into account, the charity continuing to maintain its reserves through the pandemic period. The level of reserves is monitored and reviewed by the Management Committee regularly.

### **Plans for Future Periods**

The Pandemic continued to have a major impact in 2021 and, although all restrictions were finally lifted in Spring 2022, the on going impact for the remainder of 2022 and into 2023 is unknown. Despite adults and children having Covid vaccination and boosters. Many families with immune suppressed children are still being very careful. Recent newer variants seem to cause less serious illness, but the risk of new variants, which could be more dangerous, remains a possibility. As we work with sick children that fear will affect our charitable activity, especially Wishes and mass treats involving travel.

Covid-19 Recovery Plans in 2021 helped guide the charity as we got back to normal working and were followed by additional recovery plans. It was hoped that the economic hit of the Pandemic would start to resolve and our income would start to recover in 2022. Unfortunately, the events in Ukraine and the dramatic rise in inflation will affect 2022 income.

At the end of 2021 we started the organisational structure review. In early 2022 this review led to major structural change. The proposed change was fully costed and the budget agreed. The most significant change was the appointment of the Charity's first Chief Executive, who will provide the strategic and business leadership required as When You Wish Upon a Star recovers from the difficulties of the past 2 to 3 years; starting to reinvigorate fundraising, whilst we also re-establishing our charitable activity. New models of working will need to be considered.

Two new prospective trustees have been recruited. One will be from a senior finance background and one who is a previous Wish parent background. We intend to recruit our first trustee from Scotland, as our office near Edinburgh, which has separate registration with Scottish Charity Commission, is having a great impact for the Charity's income.

The 5 objectives set out in the 3-Year strategy will be fully reviewed in 2022 and will inform the creation of the next 3-year strategy.

The Management Committee remains committed in supporting the Regional Fundraising Teams in their efforts to raise funds via corporate and community supporters and promote the charity. We hope to increase the use of volunteers.

The Management Committee will continue to closely monitor expenditure and ensure that Charitable activity spend reflects the income. The opening of our Wish Portal in mid 2022, has allowed us to accepted new Wishes and control how many are accepted. The Wish Recovery Plan has meant expenditure on individual Wishes is restricted, and the total spend on Wishes is budgeted in line with affordability to the charity. This also meant not accepting overseas Wishes in 2022. We will be considering increased use of specific sponsorship for individual Wishes. In addition the charity will maximise its income from its 4 properties at times when they are not being used for Wishes.

The Management Committee will look further at non-Wish expenditure, including staff costs, and support costs. Recruiting to vacated fundraising posts remains difficult as more large business and health care providers have started employing their own fundraisers for charitable trusts. Out of our savings in 2022, we will need to find resources for essential repairs and refurbishment of our 4 properties. Similarly, essential IT upgrades will need to be funded. As we start organising larger fundraising events, these will have to have budgets set and monitored.

### **Responsibilities of the Management Committee**

The trustees (who are also directors of When You Wish Upon a Star for the purposes of company law) are responsible for preparing the Trustees' Report 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of Management Committee on 30/8/22 and signed on its behalf by:



.....  
Dr Trevor Mills  
Chair of Trustees

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### Opinion

We have audited the financial statements of When You Wish Upon a Star (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 statement 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.

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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

We have nothing to report in this regard.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misappropriation of funds in addition to the classification of costs between cost of raising funds and charitable activities.

Audit procedures performed included: transactional testing of cash sales, recalculating the apportionment of expenditure between charitable activities and the cost of raising funds, making enquiries of management, testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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 by, for example, forgery or intentional misrepresentations, or through collusion.

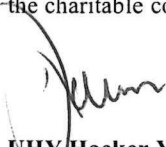
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## WHEN YOU WISH UPON A STAR

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



**UHY Hacker Young,**  
David Allum (Statutory Auditor)  
14 Park Row  
Nottingham  
NG1 6GR

Date:

UHY Hacker Young is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## WHEN YOU WISH UPON A STAR

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	%	Total Funds 2020 £	%
<b>Incoming resources from:</b>							
Donations and legacies	2	653,010	139,461	792,471		965,722	
Other trading activities	3	225,519	-	225,519		224,738	
<b>Investment income:</b>							
Bank interest		488	-	488		2,607	
Property income		9,785	-	9,785		5,421	
<b>Total incoming resources</b>		<b>888,802</b>	<b>139,461</b>	<b>1,028,263</b>		<b>1,198,488</b>	
<b>Expenditure on:</b>							
Raising funds	4	495,451	40,311	535,762	53	669,736	60
Charitable activities	4	416,010	62,197	478,207	47	439,948	40
<b>Total expenditure</b>		<b>911,461</b>	<b>102,508</b>	<b>1,013,969</b>		<b>1,109,684</b>	
<b>Net income/ (expenditure)</b>		<b>(22,659)</b>	<b>36,953</b>	<b>14,294</b>		<b>88,804</b>	
Gain on revaluation of property	8	35,585	-	35,585		-	
<b>Net movement in funds</b>		<b>12,926</b>	<b>36,953</b>	<b>49,879</b>		<b>88,804</b>	
<b>Other comprehensive income</b>							
Gain on revaluation of property	16	60,476	-	60,476		-	
<b>Total movement in funds</b>		<b>73,402</b>	<b>36,953</b>	<b>110,355</b>		<b>88,804</b>	
<b>Reconciliation of funds</b>							
Total funds brought forward	12	1,201,450	265,727	1,467,177		1,378,373	
<b>Total funds carried forward</b>	<b>12</b>	<b>1,274,852</b>	<b>302,680</b>	<b>1,577,532</b>		<b>1,467,177</b>	

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The notes on pages 19 to 32 form part of these financial statements.

# WHEN YOU WISH UPON A STAR

## BALANCE SHEET FOR THE YEAR TO 31 DECEMBER 2021

	Note	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	8		669,689		594,963
<b>Current assets</b>					
Stocks		50,098		78,913	
Debtors	9	122,438		123,288	
Cash at bank and in hand		816,360		764,917	
			988,896	967,118	
Creditors: amounts falling due within one year	10	(81,053)		(94,904)	
<b>Net current assets</b>			907,843		872,214
<b>Net assets</b>	11		1,577,532		1,467,177
<b>Unrestricted funds</b>	12		1,216,597		1,201,450
<b>Restricted funds</b>	12		302,680		265,727
<b>Revaluation reserve</b>	16		58,255		
<b>Total funds</b>			1,577,532		1,467,177

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board on  
Signed on behalf of the board of trustees by:



.....  
**Dr Trevor Mills**  
Chair of Trustees

**Company Registration Number 3280440 (England and Wales)**

The notes on pages 19 to 32 form part of these financial statements.

## WHEN YOU WISH UPON A STAR

### STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2021

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	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>	<b>13</b>	<b>54,450</b>	<b>69,999</b>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		(3,495)	(990)
Interest received		488	2,607
<b>Net cash flows from investing activities</b>		<b>(3,007)</b>	<b>1,617</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>51,443</b>	<b>71,616</b>
<b>Cash and cash equivalents bought forward</b>		<b>764,917</b>	<b>693,301</b>
<b>Cash and cash equivalents carried forward</b>		<b>816,360</b>	<b>764,917</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		816,360	764,917
<b>Cash and cash equivalents at 31 December 2021</b>		<b>816,360</b>	<b>764,917</b>

The notes on pages 19 to 32 form part of these financial statements.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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### 1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### a. General information and basis of preparation

When You Wish Upon A Star is a charitable company limited by guarantee registered in England & Wales. In the event of the entity being wound up the members are required to contribute an amount not exceeding £10. The address of the registered office is given in the legal and administrative information in these financial statements. The nature of the charity's operations and principal activity is to provide wishes for terminally ill children or children with life threatening illnesses.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### b. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### c. Incoming Resources

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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### 1 Accounting Policies (continued)

The trustees recognise the significant contribution made by volunteers, including service organisations, who give freely of their time. It is not practical to place a value on this contribution.

Other income, including rental income and interest receivable is included in the Statement of Financial Activities account on receipt.

Donations in kind are included in the Statement of Financial Activities as income and associated expenditure where there is demonstrable financial cost borne by the donor and the current value to the charity can be reliably measured.

Gift aid claimed is recognised in the Statement of Financial Activities upon receipt and not at the time of the donation attracting the gift aid.

#### d. Resources Expended

Expenditure is recognised on an accruals basis, as a liability is incurred. Expenditure includes any VAT, which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs include office costs, governance costs and administrative payroll costs. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated on an apportionment basis and other overheads on a usage basis or percentage of staff time.

#### e. Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

#### f. Fixed assets and depreciation

Fixed assets are stated at cost or valuation less accumulated depreciation. The cost of minor additions or those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life or, in respect of properties, the period until the next expected significant refurbishment, as detailed below.

Land and buildings	- 50 years straight line
Office equipment	- 25% per annum on reducing balance
Motor vehicles	- 15% per annum on reducing balance

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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### **1 Accounting Policies (continued)**

Land and buildings are valued at market value as detailed in note 8 to the financial statements.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

#### **g. Stocks**

Stocks are clothing and goods used in furtherance of the charity's objectives as part of fundraising events rather than for the purposes of resale. Stock held by the charity is therefore recorded at cost, after due regard for obsolete and slow-moving items. Items donated for resale are not included in the financial statements until they are sold at which point income is recognised.

#### **h. Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **i. Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

#### **j. Going concern**

The Covid-19 Pandemic caused major disruption to the charity; reducing the ability to fundraise and postponing most charitable activity. A charity Covid-19 Plan was implemented under which the charity reduced staff costs, charitable activity and other expenditure. The financial statements have been prepared on a going concern basis as the trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements and believe that the charity remains in a sustainable position to be able to continue as a going concern.

#### **k. Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### **l. Basic financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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#### **m. Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the SoFA.

#### **n. Key sources of estimation uncertainty**

In the application of the company'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.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Property valuation

The Charity holds four properties in total; three properties held for wish children and classified as land and buildings and one held as an investment property. Two of the properties held in land and buildings are carried in the accounts based upon desktop valuations obtained from professional estate agents in 2021. The other two properties are valued using the trustees desktop valuations.

As at the year end the Trustees are of the opinion that the carrying values of all properties fairly reflect current market values. Desktop valuations by their very nature do not involve a physical inspection of the properties and so are based upon certain assumptions in arriving at an estimated value. See note 8 for further details.

#### **o. Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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#### 2. Donations and legacies

##### For the year to 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Peter Birchenough	83,857	-	83,857
James Frederick Cousins	50,000	-	50,000
G Anderson	36,843	-	36,843
Cecil Richard Stubbs	29,143	-	29,143
Butler Reynolds	20,400	-	20,400
Anne Cecile Halkyard	20,000	-	20,000
G D Turner	10,000	-	10,000
Emily Jones	10,000	-	10,000
Dorothy Hall	9,564	-	9,564
Lucy Carroll	7,147	-	7,147
Derwent London	7,000	-	7,000
Dennis Hooley	6,521	-	6,521
Sylvia Rose Wilson	6,059	-	6,059
Groundwork UK	5,625	-	5,625
Edinburgh Students	5,000	-	5,000
Donations in Kind (see below)	10,575	-	10,575
Grants and Trusts (see below)	-	55,220	55,220
General donations, gifts & fundraising	335,276	84,241	419,517
	<b>653,010</b>	<b>139,461</b>	<b>792,471</b>
<b>Donations in Kind</b>			
Floorbury – premises rental	10,575	-	10,575
	<b>10,575</b>	<b>-</b>	<b>10,575</b>
<b>Grants and Trusts</b>			
HMRC Job Retention Scheme grants	-	52,720	52,720
Leicester City Council	-	2,500	2,500
	<b>-</b>	<b>55,220</b>	<b>55,220</b>

## WHEN YOU WISH UPON A STAR

### NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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#### 2. Donations and legacies (continued)

##### For the year to 31 December 2020

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>
Diana Tyler	92,000	-	92,000
Sapphire Utility	4,550	20,000	24,550
Doreen Bevis	21,695	-	21,695
Y Hughes	-	20,000	20,000
Bell Gladstone Solicitors	19,648	-	19,648
Media UK Limited	16,808	-	16,808
Simon Cowell	10,000	-	10,000
Rita Darcy	9,184	-	9,184
Davenport Golf Club	8,381	-	8,381
Timothy Waldron	7,227	-	7,227
Parkers the Parts People	-	5,000	5,000
Donations in Kind (see below)	27,417	-	27,417
Grants and Trusts (see below)	29,810	235,743	265,553
General donations, gifts & fundraising	438,259	-	438,259
	<hr/>	<hr/>	<hr/>
	684,979	280,743	965,722
Donations in Kind			
Floorbury – premises rental	25,383	-	25,383
Donated goods – used for wishes	2,034	-	2,034
	<hr/>	<hr/>	<hr/>
	27,417	-	27,417
Grants and Trusts			
The National Lottery Community Fund	-	75,280	75,280
Covid-19 support grants	29,810	-	29,810
HMRC Job Retention Scheme grants	-	160,463	160,463
	<hr/>	<hr/>	<hr/>
	29,810	235,743	265,553

#### 3. Other trading activities

	<b>2021 £</b>	<b>2020 £</b>
Outlet store income	<b>191,103</b>	183,815
Events income	<b>34,416</b>	40,923
	<hr/>	<hr/>
	<b>225,519</b>	224,738

Income from other trading activities of £225,519 (2020: £224,738) was wholly attributable to unrestricted funds.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

### 4. Total Resources Expended

	Basis of Allocation	Costs of Raising Funds	Charitable Activities	Costs of Raising Funds Restricted	Charitable Activities Restricted	Total 2021	Total 2020
		£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
Wishes	Direct	-	93,301	-	47,287	140,588	53,370
Events	Direct	40,206	-	-	-	40,206	62,104
Advertising	Direct	2,332	-	-	-	2,332	4,668
Fundraising	Direct	-	-	-	-	-	42
Publicity & T shirts	Direct	22,809	-	-	-	22,809	2,551
<b>Support costs allocated to activities:</b>							
Audit and accounts	Apportionment	4,931	11,505	-	-	16,436	21,904
Staff costs (note 6)	Staff time	346,642	128,210	40,311	14,910	530,073	635,390
Motor & travel	Apportionment	6,329	14,768	-	-	21,097	26,175
Depreciation	Usage	2,980	21,850	-	-	24,830	28,812
Telephone	Apportionment	(1,339)	(3,123)	-	-	(4,462)	50,351
Property maintenance	Usage	5,533	20,813	-	-	26,346	30,552
Credit card charges	Usage	9,877	-	-	-	9,877	6,959
Printing, posting, stationery	Apportionment	2,825	6,591	-	-	9,416	8,982
Insurance	Apportionment	4,122	9,617	-	-	13,739	9,400
Equipment rental	Apportionment	2,582	6,025	-	-	8,607	4,813
Rent	Apportionment	21,139	49,325	-	-	70,464	76,025
Rates	Apportionment	8,382	19,559	-	-	27,941	27,580
Sundries	Apportionment	2,229	5,201	-	-	7,430	9,581
Office costs	Apportionment	10,564	24,650	-	-	35,214	37,814
Legal fees	Apportionment	3,308	7,718	-	-	11,026	12,611
<b>Total resources expended</b>		<b>495,451</b>	<b>416,010</b>	<b>40,311</b>	<b>62,197</b>	<b>1,013,969</b>	<b>1,109,684</b>

Total costs in 2021 of £1,013,969 were attributed as £911,461 to unrestricted funds and £102,508 to restricted funds (2020: £873,941 to unrestricted funds and £235,743 to restricted funds).

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

### 4. Total Resources Expended (continued)

#### For the year to 31 December 2020

	Basis of Allocation	Costs of Raising Funds	Charitable Activities	Costs of Raising Funds Restricted	Charitable Activities Restricted	Total 2020	Total 2019
		£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>							
Wishes	Direct	-	53,370	-	-	<b>53,370</b>	546,084
Events	Direct	62,104	-	-	-	<b>62,104</b>	148,619
Advertising	Direct	4,668	-	-	-	<b>4,668</b>	8,657
Fundraising	Direct	42	-	-	-	<b>42</b>	27,775
Publicity & T shirts	Direct	2,551	-	-	-	<b>2,551</b>	22,317
Insurance	Direct	-	-	-	-	-	22,876
<b>Support costs allocated to activities:</b>							
Audit and accounts	Apportionment	6,571	15,333	-	-	<b>21,904</b>	20,830
Staff costs (note 6)	Staff time	290,414	109,233	198,837	36,906	<b>635,390</b>	706,754
Motor & travel	Apportionment	7,853	18,322	-	-	<b>26,175</b>	49,191
Depreciation	Usage	8,813	19,999	-	-	<b>28,812</b>	33,005
Loss on disposal	Apportionment	-	-	-	-	-	3,478
Telephone	Apportionment	15,105	35,246	-	-	<b>50,351</b>	70,829
Property maintenance	Usage	9,777	20,775	-	-	<b>30,552</b>	51,035
Credit card charges	Usage	6,959	-	-	-	<b>6,959</b>	19,650
Printing, posting, stationery	Apportionment	2,695	6,287	-	-	<b>8,982</b>	29,146
Insurance	Apportionment	2,820	6,580	-	-	<b>9,400</b>	10,962
Equipment rental	Apportionment	1,444	3,369	-	-	<b>4,813</b>	-
Rent	Apportionment	22,808	53,217	-	-	<b>76,025</b>	78,395
Rates	Apportionment	8,274	19,306	-	-	<b>27,580</b>	18,086
Sundries	Apportionment	2,874	6,707	-	-	<b>9,581</b>	16,516
Office costs	Apportionment	11,344	26,470	-	-	<b>37,814</b>	28,761
Legal fees	Apportionment	3,783	8,828	-	-	<b>12,611</b>	15,260
<b>Total resources expended</b>		<b>470,899</b>	<b>403,042</b>	<b>198,837</b>	<b>36,906</b>	<b>1,109,684</b>	1,928,226

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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### 5. Net Incoming Resources for the Year

	2021	2020
	£	£
<b>This is stated after charging:</b>		
Depreciation	24,830	28,812
Auditor's remuneration	11,000	10,000
Operating lease rentals	79,071	80,838

### 6. Staff Costs and Numbers

	2021	2020
	£	£
<b>Staff costs were as follows:</b>		
Salaries and wages	475,165	542,447
Social security costs	36,705	42,829
Pension costs	13,102	14,460
Redundancy costs	-	29,012
Recruitment and training	5,101	6,642
Gross staff costs	<u>530,073</u>	<u>635,390</u>

No employee received emoluments of more than £60,000.

The average monthly number of employees was as follows:

	2021	2020
	No	No
Activities in furtherance of the charity's objectives	<u>22</u>	<u>26</u>

### 7. Trustee and Key Management Personnel Remuneration & Related Party Transactions

No members of the Management Committee received any remuneration during the year. The Management Committee did not have any expenses reimbursed during the year (2020: £ nil).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

The total amount of employee benefits received by key management personnel is £139,662 (2020: £127,882). The trustees consider the key management personnel to comprise the General Manager, Deputy Manager and Fundraising Manager.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

### 8. Tangible Fixed Assets

	Office Equipment £	Investment Properties £	Land & Buildings £	Motor Vehicles £	Total £
<b>Cost or valuation</b>					
At 1 January 2021	247,931	122,700	424,798	16,884	812,313
Additions	3,495	-	-	-	3,495
Revaluation	-	-	72,697	-	72,697
At 31 December 2021	<u>251,426</u>	<u>122,700</u>	<u>497,495</u>	<u>16,884</u>	<u>888,505</u>
<b>Accumulated depreciation</b>					
At 1 January 2021	190,462	-	16,991	9,897	217,350
Charge for year	14,764	-	9,018	1,048	24,830
Revaluation	-	-	(23,364)	-	(23,364)
At 31 December 2021	<u>205,226</u>	<u>-</u>	<u>2,645</u>	<u>10,945</u>	<u>218,816</u>
<b>Net Book Value</b>					
At 31 December 2021	<u>46,200</u>	<u>122,700</u>	<u>494,850</u>	<u>5,939</u>	<u>669,689</u>
At 31 December 2020	<u>57,469</u>	<u>122,700</u>	<u>407,807</u>	<u>6,987</u>	<u>594,963</u>

The Charity holds four properties in total. Three held for the wish children – two in Florida, approximately a 15 minute drive from Disney World and one in Cornwall on a manor estate - and an investment property in a popular resort in Alicante held primarily to generate short term rental income for the charity and the longer term potential for capital growth.

The three properties held for wish children are classified as land and buildings and are included in the accounts at cost or valuation less depreciation. The Cornwall property was revalued during October 2021 to £80,000 based on the trustee's desktop valuation. The two Florida properties were revalued during October 2021 to £206,637 and £210,859 by Stellar MLS, independent valuers not connected with the charity on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

During 2017, the Alicante property was transferred from land and buildings to investment properties as the primary usage of the property was to generate rental income for the charity, although it retains a secondary usage and is still available for use by wish children. The property was valued at £122,700 by Barclays Properties, Alicante in 2019.

The Trustees are of the opinion that the carrying values of all properties are a fair reflection of the current market values.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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### 9. Debtors

	2021	2020
	£	£
Prepayments & accrued income	117,563	107,162
Other debtors	4,875	16,126
	<u>122,438</u>	<u>123,288</u>

	2021	2020
	£	£
<b>Debtors: Amounts falling due after more than one year</b>		
Prepayments & accrued income (as included above)	-	57,465
	<u>-</u>	<u>57,465</u>

### 10. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	43,224	55,594
Taxation & social security	8,425	6,582
Accruals	26,956	26,605
Other creditors	2,448	6,123
	<u>81,053</u>	<u>94,904</u>

### 11. Analysis of net assets between funds

2020	Restricted Funds	General Funds	Total Funds
	£	£	£
Tangible fixed assets	-	594,963	594,963
Current assets	265,727	701,391	967,118
Current liabilities	-	(94,904)	(94,904)
At 31 December 2020	<u>265,727</u>	<u>1,201,450</u>	<u>1,467,177</u>
2021	£	£	£
Tangible fixed assets	-	669,689	669,689
Current assets	302,680	627,961	930,641
Current liabilities	-	(81,053)	(81,053)
At 31 December 2021	<u>302,680</u>	<u>1,216,597</u>	<u>1,519,277</u>

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

### 12. Movement in Funds

	At 1 Jan 2021 £	Incoming Resources £	Outgoing Resources £	Gains on Revaluation £	Transfers £	At 31 Dec 2021 £
<b>Unrestricted funds</b>						
General funds	1,201,450	925,296	(911,461)	37,806	(36,494)	1,216,597
	1,201,450	925,296	(911,461)	37,806	(36,494)	1,216,597
<b>Restricted funds</b>						
Center Parcs	135,118	-	-	-	-	135,118
Key 103 – Cash for Kids	85,609	-	(39,002)	-	-	46,607
Disney Wishes	20,000	-	-	-	-	20,000
East Midlands	5,000	1,500	(6,500)	-	-	-
North West	20,000	-	-	-	-	20,000
Leicester City Council Grant	-	2,500	(2,500)	-	-	-
Baking Event	-	2,286	(1,286)	-	-	1,000
Shoosmiths Yorkshire Wishes	-	500	(500)	-	-	-
HMRC Job Retention Scheme	-	52,720	(52,720)	-	-	-
Lapland	-	43,461	-	-	36,494	79,955
	265,727	102,967	(102,508)	-	36,494	302,680
<b>Total Funds</b>	1,467,177	1,028,263	(1,013,969)	37,806	-	1,519,277

The Center Parcs donations are made in support of the annual Center Parcs wish event which treats wish families to a three day experience in the Winter Wonderland at Sherwood Forest. Donations were made by Eddie Stobart and Kentown Wizard.

Key 103 – Cash for Kids donations are made in support of granting wishes to children in the Greater Manchester area.

The Disney Wishes fund was donated by Y Hughes specifically for granting wishes to Disney.

East Midlands donations were made by Parkers to fund wishes in the East Midlands area and North West donations were made by Sapphire Utility to fund wishes in the North West area.

The funds received from Leicester City Council are a grant towards an employee's salary.

Arnold Clark and MacRoberts LLP both granted donations for the purposes of a baking event.

Donations from Shoosmiths were restricted for the purpose of granting of wishes in the Yorkshire region.

The HMRC Job Retention Scheme was received and utilised during the year in respect of employees furloughed.

The Lapland fund is comprised of donations received for the purpose of funding the annual trip to Lapland, trips to Lapland have been placed on hold during the year as a result of the pandemic. The transfer of £36,494 from unrestricted funds is to transfer the donations received in the prior year. The fund is restricted and carried forward for future wishes.

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

	At 1 Jan 2020 £	Incoming Resources £	Outgoing Resources £	Loss on Revaluation £	Transfers £	At 31 Dec 2020 £
<b>Unrestricted funds</b>						
General funds	1,157,646	917,745	(873,941)	-	-	1,201,450
	1,157,646	917,745	(873,941)	-	-	1,201,450
<b>Restricted funds</b>						
Center Parcs	135,118	-	-	-	-	135,118
Key 103 – Cash for Kids	85,609	-	-	-	-	85,609
The National Lottery Community Fund	-	75,280	(75,280)	-	-	-
HMRC Job Retention Scheme	-	160,463	(160,463)	-	-	-
Disney Wishes	-	20,000	-	-	-	20,000
East Midlands	-	5,000	-	-	-	5,000
North West	-	20,000	-	-	-	20,000
	220,727	280,743	(235,743)	-	-	265,727
<b>Total Funds</b>	1,378,373	1,198,488	(1,109,684)	-	-	1,467,177

### 13. Cash flows from Operating Activities

	2021 £	2020 £
<b>Net income for the reporting period (per the statement of financial activities)</b>	<b>110,355</b>	88,804
<b>Adjustments for:</b>		
Depreciation charges	24,830	28,812
Interest	(488)	(2,607)
Fair value gain on land and buildings	(96,061)	
(Increase)/decrease in stocks	28,815	(5,110)
(Increase)/decrease in debtors	850	60,152
Increase/(decrease) in creditors	(13,851)	(100,052)
<b>Net cash provided by operating activities</b>	<b>54,450</b>	69,999

# WHEN YOU WISH UPON A STAR

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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### 14. Financial Commitments

#### Operating lease commitments

At 31 December 2021 the charity had total commitments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Less than one year	65,285	69,364
Later than one and not later than five years	25,901	67,885
	<u>91,186</u>	<u>137,249</u>

### 15. Free Reserves

At the year end the charity had free reserves as follows:

	2021	2020
	£	£
Total funds (note 12)	1,519,277	1,467,177
<b>Less:</b>		
Restricted funds (note 12)	(302,680)	(265,727)
Tangible fixed assets (note 8)	(669,689)	(594,693)
Financial commitments (note 14)	(91,186)	(137,249)
	<u>455,722</u>	<u>469,508</u>

Tangible fixed assets include four properties. Three held for the wish children – two in Florida, approximately a 15 minute drive from Disney World and one in Cornwall on a manor estate - and an investment property in a popular resort in Alicante held primarily to generate short term rental income for the charity and the longer term potential for capital growth.

### 16. Revaluation Reserve

	2021	2020
	£	£
Brought forward at 1 January 2021	-	-
Revaluation of properties	60,476	-
Depreciation transfer to retained earnings	(2,221)	-
Carried forward at 31 December 2021	<u>58,255</u>	-