

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

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 30/8/22and 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.

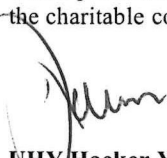
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 £	%
Incoming resources from:							
Donations and legacies	2	653,010	139,461	792,471		965,722	
Other trading activities	3	225,519	-	225,519		224,738	
Investment income:							
Bank interest		488	-	488		2,607	
Property income		9,785	-	9,785		5,421	
Total incoming resources		888,802	139,461	1,028,263		1,198,488	
Expenditure on:							
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
Total expenditure		911,461	102,508	1,013,969		1,109,684	
Net income/ (expenditure)		(22,659)	36,953	14,294		88,804	
Gain on revaluation of property	8	35,585	-	35,585		-	
Net movement in funds		12,926	36,953	49,879		88,804	
Other comprehensive income							
Gain on revaluation of property	16	60,476	-	60,476		-	
Total movement in funds		73,402	36,953	110,355		88,804	
Reconciliation of funds							
Total funds brought forward	12	1,201,450	265,727	1,467,177		1,378,373	
Total funds carried forward	12	1,274,852	302,680	1,577,532		1,467,177	

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 £
Fixed assets					
Tangible assets	8		669,689		594,963
Current assets					
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)	
Net current assets			907,843		872,214
Net assets	11		1,577,532		1,467,177
Unrestricted funds	12		1,216,597		1,201,450
Restricted funds	12		302,680		265,727
Revaluation reserve	16		58,255		
Total funds			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

	Note	2021 £	2020 £
Cash flows from operating activities	13	54,450	69,999
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(3,495)	(990)
Interest received		488	2,607
Net cash flows from investing activities		(3,007)	1,617
Net increase / (decrease) in cash and cash equivalents		51,443	71,616
Cash and cash equivalents bought forward		764,917	693,301
Cash and cash equivalents carried forward		816,360	764,917
Cash and cash equivalents consists of:			
Cash at bank and in hand		816,360	764,917
Cash and cash equivalents at 31 December 2021		816,360	764,917

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

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

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

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

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

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
	653,010	139,461	792,471
Donations in Kind			
Floorbury – premises rental	10,575	-	10,575
	10,575	-	10,575
Grants and Trusts			
HMRC Job Retention Scheme grants	-	52,720	52,720
Leicester City Council	-	2,500	2,500
	-	55,220	55,220

WHEN YOU WISH UPON A STAR

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

2. Donations and legacies (continued)

For the year to 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
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
	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
	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
	29,810	235,743	265,553

3. Other trading activities

	2021 £	2020 £
Outlet store income	191,103	183,815
Events income	34,416	40,923
	225,519	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
		£	£	£	£	£	£
Costs directly allocated to activities:							
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
Support costs allocated to activities:							
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
Total resources expended		495,451	416,010	40,311	62,197	1,013,969	1,109,684

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
		£	£	£	£	£	£
Costs directly allocated to activities:							
Wishes	Direct	-	53,370	-	-	53,370	546,084
Events	Direct	62,104	-	-	-	62,104	148,619
Advertising	Direct	4,668	-	-	-	4,668	8,657
Fundraising	Direct	42	-	-	-	42	27,775
Publicity & T shirts	Direct	2,551	-	-	-	2,551	22,317
Insurance	Direct	-	-	-	-	-	22,876
Support costs allocated to activities:							
Audit and accounts	Apportionment	6,571	15,333	-	-	21,904	20,830
Staff costs (note 6)	Staff time	290,414	109,233	198,837	36,906	635,390	706,754
Motor & travel	Apportionment	7,853	18,322	-	-	26,175	49,191
Depreciation	Usage	8,813	19,999	-	-	28,812	33,005
Loss on disposal	Apportionment	-	-	-	-	-	3,478
Telephone	Apportionment	15,105	35,246	-	-	50,351	70,829
Property maintenance	Usage	9,777	20,775	-	-	30,552	51,035
Credit card charges	Usage	6,959	-	-	-	6,959	19,650
Printing, posting, stationery	Apportionment	2,695	6,287	-	-	8,982	29,146
Insurance	Apportionment	2,820	6,580	-	-	9,400	10,962
Equipment rental	Apportionment	1,444	3,369	-	-	4,813	-
Rent	Apportionment	22,808	53,217	-	-	76,025	78,395
Rates	Apportionment	8,274	19,306	-	-	27,580	18,086
Sundries	Apportionment	2,874	6,707	-	-	9,581	16,516
Office costs	Apportionment	11,344	26,470	-	-	37,814	28,761
Legal fees	Apportionment	3,783	8,828	-	-	12,611	15,260
Total resources expended		470,899	403,042	198,837	36,906	1,109,684	1,928,226

WHEN YOU WISH UPON A STAR

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

5. Net Incoming Resources for the Year

	2021 £	2020 £
This is stated after charging:		
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 £
Staff costs were as follows:		
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 No	2020 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 £
Cost or valuation					
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	251,426	122,700	497,495	16,884	888,505
Accumulated depreciation					
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	205,226	-	2,645	10,945	218,816
Net Book Value					
At 31 December 2021	46,200	122,700	494,850	5,939	669,689
At 31 December 2020	57,469	122,700	407,807	6,987	594,963

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

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
	£	£
Debtors: Amounts falling due after more than one year		
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 £
Unrestricted funds						
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
Restricted funds						
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
Total Funds	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 £
Unrestricted funds						
General funds	1,157,646	917,745	(873,941)	-	-	1,201,450
	1,157,646	917,745	(873,941)	-	-	1,201,450
Restricted funds						
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
Total Funds	1,378,373	1,198,488	(1,109,684)	-	-	1,467,177

13. Cash flows from Operating Activities

	2021 £	2020 £
Net income for the reporting period (per the statement of financial activities)	110,355	88,804
Adjustments for:		
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)
Net cash provided by operating activities	54,450	69,999

WHEN YOU WISH UPON A STAR

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2021

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
Less:		
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>	<u>-</u>