

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

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

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WHEN YOU WISH UPON A STAR

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

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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.

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WHEN YOU WISH UPON A STAR

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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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

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.

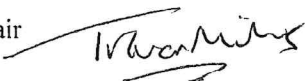
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

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

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

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

M/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 | | | | | | | |
| <u>Income and endowments from:</u> | | | | | | | |
| 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 |
| Total income | | 1,226,580 | 48,819 | 1,275,399 | 979,417 | 89,187 | 1,068,604 |
| <u>Expenditure on:</u> | | | | | | | |
| 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 |
| Total expenditure | | 1,224,385 | 48,819 | 1,273,204 | 1,173,764 | 188,737 | 1,362,501 |

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) | - |
| Net incoming/(outgoing) resources | 2,195 | - | 2,195 | (28,269) | (265,628) | (293,897) |
| Other recognised gains and losses | | | | | | |
| Revaluation of tangible fixed assets | 13 | - | - | 83,951 | - | 83,951 |
| Net movement in funds | 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 |
| Fund balances at 31 December 2024 | 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 £ | £ |
|---|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 294,660 | | 381,613 |
| Investment property | 15 | | - | | 122,700 |
| | | | <u>294,660</u> | | <u>504,313</u> |
| Current assets | | | | | |
| 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> | |
| Creditors: amounts falling due within one year | 19 | (57,969) | | (107,761) | |
| Net current assets | | | <u>1,062,572</u> | | <u>850,724</u> |
| Total assets less current liabilities | | | <u>1,357,232</u> | | <u>1,355,037</u> |
| Income funds | | | | | |
| 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

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|-----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash generated from/(absorbed by) operations | 27 | | 7,794 | | (412,412) |
| Investing activities | | | | | |
| 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 | |
| Net cash (used in)/generated from investing activities | | | (334,501) | | 273,238 |
| Net cash used in financing activities | | | - | | - |
| Net decrease in cash and cash equivalents | | | (326,707) | | (139,174) |
| Cash and cash equivalents at beginning of year | | | 723,764 | | 862,938 |
| Cash and cash equivalents at end of year | | | 397,057 | | 723,764 |

WHEN YOU WISH UPON A STAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 administering 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

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

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 | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|---------------------|------------------|-----------------------|---------------------|----------------|
| | 2024 £ | 2024 £ | 2024 £ | 2023 £ | 2023 £ | 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 |
| | | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
| | Donations and gifts | | | | | | |
| | 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 Kreft | - | - | - | 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 |
| | | 426,655 | 48,819 | 475,474 | 367,262 | 89,187 | 456,449 |

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 |
|--|--------------------|------------------|---------|--------------------|------------------|---------|
| | 2024 | 2024 | 2024 | 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 Hooley | 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

4 Other trading activities

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

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 |
| | <u> </u> | <u> </u> |
| | 26,230 | 21,129 |
| | <u> </u> | <u> </u> |

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 |
| | <u> </u> | <u> </u> |

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 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| 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 £ |
|---|---------------------------------------|---------------------------------------|
| Direct costs | | |
| Wishes | 283,381 | 375,000 |
| Share of support and governance costs (see note 9) | | |
| Support | 360,268 | 458,528 |
| Governance | 67,019 | 18,785 |
| | <u>710,668</u> | <u>852,313</u> |
| Analysis by fund | | |
| 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 | <u>(34,404)</u> | <u>(90,533)</u> |

WHEN YOU WISH UPON A STAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|--------------------------|-------------------|-------------------|
| | 17 | 19 |
| | <u> </u> | <u> </u> |
| Employment costs | 2024 | 2023 |
| | £ | £ |
| 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> |
| | 545,240 | 573,738 |
| | <u> </u> | <u> </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) |
| Carried forward at 31 December 2024 | 113,813 | 113,813 |

14 Tangible fixed assets

| | Freehold land and buildings | Fixtures and fittings | Motor vehicles | Total |
|------------------------------------|-----------------------------|-----------------------|----------------|----------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1 January 2024 | 364,715 | 53,140 | 16,794 | 434,649 |
| Additions | - | 508 | - | 508 |
| Disposals | (80,000) | - | - | (80,000) |
| At 31 December 2024 | 284,715 | 53,648 | 16,794 | 355,157 |
| Depreciation and impairment | | | | |
| 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 | 6,058 | 40,841 | 13,598 | 60,497 |
| Carrying amount | | | | |
| At 31 December 2024 | 278,657 | 12,807 | 3,196 | 294,660 |
| At 31 December 2023 | 360,885 | 16,467 | 4,261 | 381,613 |

WHEN YOU WISH UPON A STAR

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

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

16 Stocks

| | 2024 £ | 2023 £ |
|-------|-------------------|-------------------|
| Stock | 29,767 | 35,155 |
| | <u> </u> | <u> </u> |

WHEN YOU WISH UPON A STAR

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

17 Debtors

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

18 Current asset investments

| | 2024 | 2023 |
|----------------------|----------------|----------|
| | £ | £ |
| 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.

19 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|---------------|----------------|
| | £ | £ |
| 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> |
| | | | | | |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | At 31 December 2023 |
| | £ | £ | £ | £ | £ |
| | - | - | 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> |
| | | | | | |

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> |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2023 |
| | £ | £ | £ | £ | £ | £ |
| 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

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

| 27 | Cash generated from operations | 2024 | 2023 |
|-----------|---|--------------|------------------|
| | | £ | £ |
| | 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 |
| | | <hr/> | <hr/> |
| | Cash generated from/(absorbed by) operations | 7,794 | (412,412) |
| | | <hr/> | <hr/> |