

**PROMISE DREAMS**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# **PROMISE DREAMS**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

J Donovan  
S Bawa  
S Walker

**Charity number**

1086020

**Independent examiner**

AGS Accountants & Business Advisors Limited  
Unit 1  
Castle Court 2  
Castlegate Way  
Dudley  
DY1 4RH

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# PROMISE DREAMS

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# PROMISE DREAMS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Deed, the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

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

Promise Dreams is a national registered children's charity that was launched in 2001 to make dreams come true for seriously & terminally ill children, and their families, across the UK. The charity accepts applications from children aged 0 to 18 and whether the child would like some time away from hospital appointments & treatment for a family holiday, specialist equipment to ensure the best possible levels of care are maintained at home or even the chance to meet their favourite celebrity while they still can, Promise Dreams is committed to help. Many of the applications received by the charity are not for items that the average person would consider a dream but for these children, and their families, something as simple as laminate flooring can make a huge difference to every day of their life. Tragically time is not something that many of these families have a lot of so raising a few special smiles and creating treasured memories is what Promise Dreams is all about.

Thanks to the hard work, passion & enthusiasm of its supporters the charity has raised over 3.5 million pounds and nearly 2000 children have seen their dreams come true. The children and families that we work with are dealing with all the difficulties, pressure and worries associated with serious illness, it is essential that we provide a service that is sensitive, reliable, sympathetic and supportive of these circumstances. In organising dreams we operate with complete integrity and dependability - liaising, coordinating, organising, funding and if necessary accompanying - to ensure that the child has an unforgettable experience, and the family can share the joy.

We are very proud to report that 95% of our families rated us at 100% in our ability to provide our services, based upon completion of questionnaires following dream delivery.

All the trustees have volunteered to stand and act on behalf of the charity.

# **PROMISE DREAMS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The board of trustees meets regularly and its main purpose and activity is focused on the settling of policy, strategic direction and ensuring good stewardship of resources.

### **Chairs Foreword**

2021 was a difficult year again and the Charity remained on tick over with just over 1 FTE remaining employed.

On the positive side income was higher than the previous year due to the efforts of a few corporate donations and legacies.

On the downside, as less promotion was done during Covid and dreams could not be taken, the number of dreams we could fulfil was reduced.

Towards the end of the year the trustees were informed that the Charity Manager, Beverley Bird, and Trustee, Suresh Bawa, would be resigning.

As a result, the charity took stock of its objectives and reviewed the entire operating practices of the charity.

A new Trustee has been appointed, John Donnelly. John has a long association with the charity and brings fresh ideas, relationships and corporate oversight to the charities activities.

A new Charity Manager, Nikki Yeomans, has also been appointed. Nikki managed the charity in its first years and brings renewed vigour and rigour.

The focus for the coming year has five main themes:-

- Reducing the fixed costs of running the charity

- Greater control over the variable costs with oversight and transparency

- Broadening our fundraising activities through volunteers and corporate partners

- Stream lining our processes through improved IT and procedures

- Building up our local and national presence to encourage more dream applications

Our aim is to return to our core charity objectives of evidencing that as much of the money donated as possible goes to helping the children and their families.

We hope that this clear mission statement and transparency will encourage more corporate supporters and volunteers to become involved in helping an increased number of children and families across the UK.

The trustees who served during the year were:

J Donovan

S Bawa

S Walker

# **PROMISE DREAMS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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### How we are organised

The charity operates throughout the UK from Wolverhampton. The charity's work is carried out by a manager, one part time member and regular trustee input. The small team are responsible for the good utilisation of resource and the achievements of objectives across the operational areas of:

- Dream Fulfilment
- Marketing and Communications
- Fundraising
- Finance and administration

### Our Mission

To create smiles and joy for terminally and seriously ill children and their families, by making their dreams come true.

### Our Vision

That every terminally or seriously ill child and their family should have the opportunity to have a dream delivered by Promise Dreams.

### Our Commitments

To treat all children and families with respect, care, compassion and empathy.

The importance in recognising everyone's value in the organisation to fulfil our mission.

To celebrate the contribution made by all who work, volunteer in and on behalf of Promise Dreams, all our supporters and donors.

### Statement of Public benefit

The trustees confirm that we acted in accordance with the public benefit guidance published by the charity commission of England and Wales.

#### 1. There must be identifiable benefits:

Our purpose is to improve the wellbeing of life limited or life debilitated children and their families, through the realisation of a dream. We receive great testimonies and thank yous from the children, parents and carers involved with the dream that substantiates what a great joy and experience this provides.

#### 2. Benefit must be to the public, or section of:

The service that we provide is available to all life limited or life debilitated children and their families across the UK. Two unique aspects of the charity are its lack of waiting lists. Most applications, once completed and presented for decisions, are confirmed within one calendar month. Other charities within this sector can have up to twelve months waiting lists. Secondly, the charity also works with children from birth to two years - a population which few, if any other charities in our sector, are able to help and unfortunately a growing cohort in palliative care. This means we help families who simply have nowhere else to go.

In this financial year, we have fulfilled dreams for children across every corner of the UK.

Our charitable activities do not result in private benefits except where incidental to those activities for example the purchase of goods and services in order to fulfil a dream.

### Our Key Objectives

Our key achievements are simply to help make the dreams of qualifying children and their families come true through a well-run and transparent business model which respects the efforts of every fundraiser by keeping operating costs low and minimising any opportunity for these hard earned funds to be squandered.

# PROMISE DREAMS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Financial review

This year we raised £208,344

In response to the board's commitment to delivering dreams and sustainability £51,296 was spent on our charitable purpose. Due to the lack of dream deliverability during COVID, £91,391 has been carried forward to 2022 to fund future dreams.

#### Reserves

The board's policy is to have capital adequacy allocated in reserves.

#### Risks

The trustees have conducted a review of major risks to which the charity is exposed and have implemented strategies to mitigate those risks.

#### Our Supporters

Every penny we spend is first received as a result of the generosity, ingenuity and hard work of our many donors and supporters. Our heartfelt gratitude extends to many of those regular donors and supporters, that make such a difference to our financial planning and something we aim to improve on, we cannot do our work without you and for this thank you.

We are so proud of our all of supporters and fundraisers who work tirelessly to raise funds for Promise Dreams, every penny really does make a difference.

On behalf of the board of trustees



**S Walker**

Trustee

Dated: 26 September 2022

# PROMISE DREAMS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROMISE DREAMS

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I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 6 to 10.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AGS Accountants & Business Advisors Limited

Unit 1  
Castle Court 2  
Castlegate Way  
Dudley  
DY1 4RH

Dated: 26 September 2022



# PROMISE DREAMS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b><u>Incoming resources from generated funds</u></b>			
Voluntary income	2	164,322	72,092
Investment income	3	12	22
		<u>164,334</u>	<u>72,114</u>
Income from charitable activities	4	44,010	32,081
<b>Total incoming resources</b>		<u>208,344</u>	<u>104,195</u>
<b><u>Resources expended</u></b>	5		
<b>Costs of generating funds</b>			
Fundraising and other costs associated with generating income e.g. Marketing, Event Expenditure		9,334	7,497
		<u>9,334</u>	<u>7,497</u>
<b>Net incoming resources available</b>		<u>199,010</u>	<u>96,698</u>
<b>Charitable activities</b>			
Direct charitable expenditure		51,296	24,628
Governance costs		56,323	72,015
		<u>56,323</u>	<u>72,015</u>
<b>Total resources expended</b>		<u>116,953</u>	<u>104,140</u>
<b>Net income for the year/ Net movement in funds</b>		<u>91,391</u>	<u>55</u>
Fund balances at 1 January 2021		86,677	86,622
<b>Fund balances at 31 December 2021</b>		<u>178,068</u>	<u>86,677</u>

# PROMISE DREAMS

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	8	375		-	
Cash at bank and in hand		211,095		106,632	
		<u>211,470</u>		<u>106,632</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(33,402)</u>		<u>(19,955)</u>	
<b>Total assets less current liabilities</b>			<u><b>178,068</b></u>		<u><b>86,677</b></u>
<b>Income funds</b>					
Unrestricted funds			<u><b>178,068</b></u>		<u><b>86,677</b></u>
			<u><b>178,068</b></u>		<u><b>86,677</b></u>

The accounts were approved by the Trustees on 26 September 2022



S Walker  
Trustee

# PROMISE DREAMS

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### 1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

#### 1.2 Incoming resources

The income for the charity represents funds donated and income derived from the events organised to promote the objects of the charity. The charity did not have any trading income during the year.

Donations:

Income from donations is included in incoming resources when they are receivable.

Generation of funds:

Income from activities to generate funds is recognised at the point the activity occurs.

#### 1.3 Resources expended

The charity accounts for the expenditure on dreams at the point the selection committee approve the request. All other expenditure is accounted for on an accruals basis.

#### 1.4 Cash Flow Statement

The charity is exempt under Financial Reporting Statement 1, from preparing a cash flow statement due to its size.

#### 1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used following specific restrictions specified by the donor.

### 2 Voluntary income

	2021 £	2020 £
Donations and gifts	<u>164,322</u>	<u>72,092</u>

### 3 Investment income

	2021 £	2020 £
Interest receivable	<u>12</u>	<u>22</u>

# PROMISE DREAMS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 4 Income from charitable activities

	2021 £	2020 £
Events and Fundraising income including Communities Schools and Grants	<b>44,010</b>	32,081

### 5 Total resources expended

	Staff costs £	Other costs £	Total 2021 £	Total 2020 £
<b>Costs of generating funds</b>				
Fundraising and other costs associated with generating income e.g. Marketing, Event Expenditure	-	9,334	9,334	7,497
<b>Charitable activities</b>				
<u>Direct charitable expenditure</u>				
Activities undertaken directly	-	51,296	51,296	24,628
<b>Governance costs</b>	49,546	6,777	56,323	72,015
	<b>49,546</b>	<b>67,407</b>	<b>116,953</b>	104,140

### 6 Trustees

The trustees do not draw any emoluments from the charity.

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time staff	1	3
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<b>49,546</b>	62,903

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

# PROMISE DREAMS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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<b>8</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Other debtors	<b>375</b>	<b>-</b>
		<u><u>375</u></u>	<u><u>-</u></u>
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Trade creditors	<b>30,984</b>	19,342
	Taxes and social security costs	<b>1,409</b>	613
	Accruals	<b>1,009</b>	-
		<u><u>33,402</u></u>	<u><u>19,955</u></u>