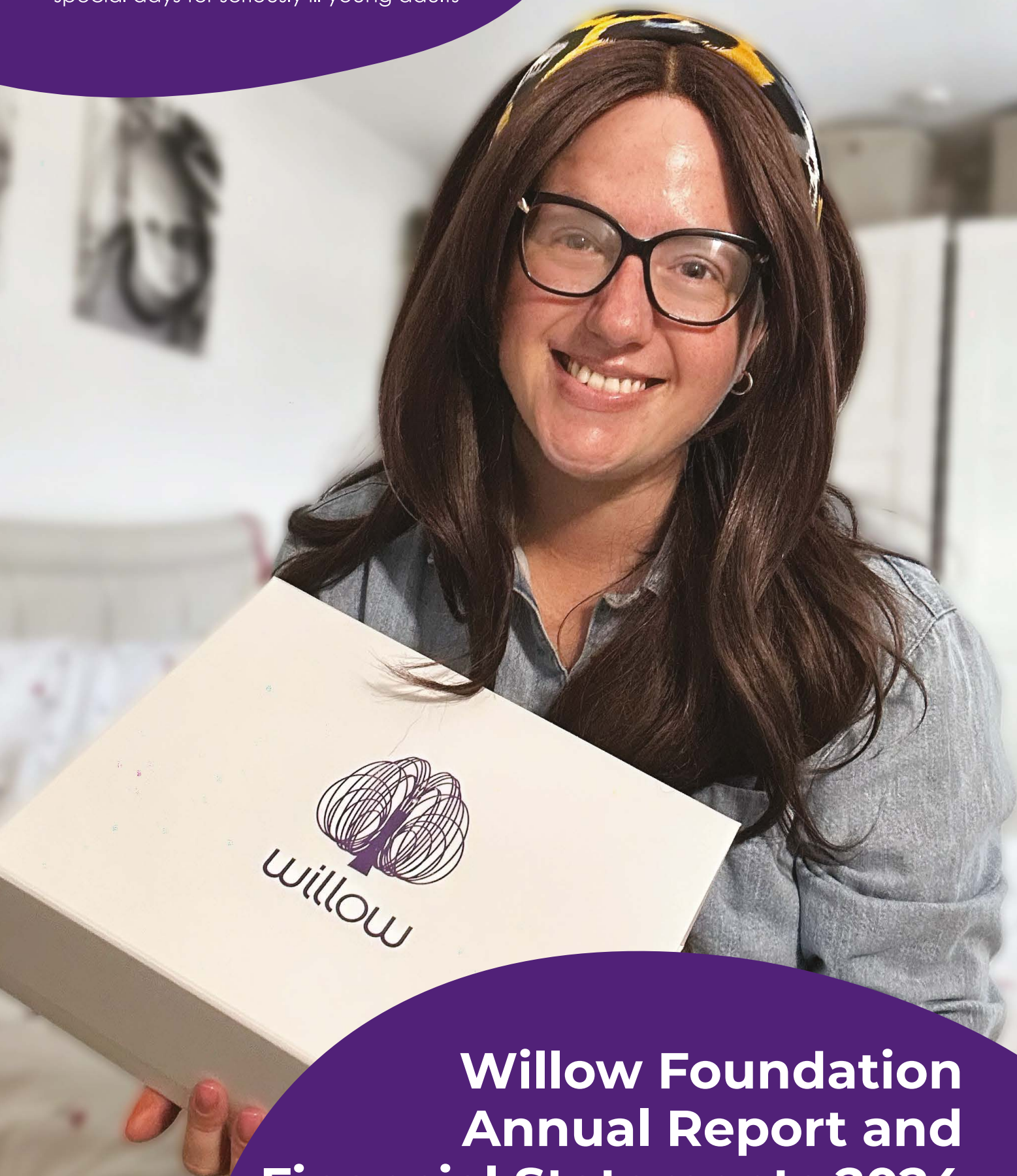




special days for seriously ill young adults



Willow Foundation Annual Report and Financial Statements 2024

Willow Foundation is a registered charity in England and Wales No. 1106746 and a registered charity in Scotland No. SC045811. It is a company limited by guarantee number 5207070, registered in England and Wales.

Trustee statement

The trustees present their report and the audited financial statements for the year ended 31 December 2024. Reference and administrative information set out on page 69 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102. This trustees' annual report includes a directors' report as required by company law.

Contents

4	25 years of Special Days
5	Our year in numbers
6	About Willow
7	Letter from our Chair of Trustees Richard King
8	Our first year as Honorary Presidents
9	Mission, vision, values
10	Our year. In 2024 we...
11	Why Willow is needed
12	Unforgettable memories
13	Our services
14	Who we supported in 2024
16	Unforgettable memories
17	Using feedback to develop and grow
18	The ripple effect of a Willow Special Day
19	Unforgettable memories
20	Special Day Volunteers
20	Engaging health professionals to increase referrals
21	Partnering with other charities
22	Developing our skills
23	Bringing our treat box service in-house
24	Funding our service
25	Willow Fundraising
28	Partnership spotlight
29	New partnerships in 2024
30	Willow on the high street
31	Our ambassadors
32	Our People
34	Our plans for 2025 and beyond
36	Income and Expenditure
37	Governance
43	Auditor's report
47	Statutory accounts
69	Charity information

25 years of Special Days

2024 was a landmark year for Willow as we proudly celebrated our 25th anniversary. What began as a vision to bring light and hope to lives overshadowed by treatment and hospital visits has grown into a nationwide movement of compassion, resilience and joy.

This year, our impact reached further than ever before. We expanded the range of experiences we provide, from unforgettable days out and restorative short breaks, to thoughtfully designed treat boxes that bring moments of happiness directly into people's homes. Each experience offers beneficiaries the chance to step away from the daily challenges of illness and enjoy precious time with family and friends.

Marking 25 years was also an opportunity to reflect on how far we have come and to look ahead with ambition. We could not have achieved this without the dedication of our supporters, partners, volunteers and staff, who together make Willow's mission possible. Their commitment ensures that every young adult we reach is given the gift of time, memory and joy.

As we look forward, Willow remains determined to grow our reach, deepen our impact, and continue building a future where every seriously ill young adult has the chance to experience the hope and happiness they deserve.

Stevie

Stevie from Watford is living with Duchenne Muscular Dystrophy. Willow organised a meet and greet with Arsenal players at the Emirates stadium, which was a dream come true for him to share with his son Rowan and wife Faye, who shared: "One particular day really brought it home for me how precious life is. We were on a family day out when Stevie got ill extremely quickly. He had gone into cardiac arrest. When he eventually regained consciousness in the hospital, I made a promise to myself that I'd somehow make his dream come true, and that's exactly what happened when Willow arranged our Special Day.

"Meeting Mike Arteta, Declan Rice, Martin Odegaard and Bukayo Saka, it was a feeling I can't describe. Odegaard then took Rowan on to the pitch where they were practicing together. Seeing my husband watch his son play football with one of his heroes is something I can't put into words. Our Special Day wasn't just a day out. The joy we experienced on that day helps us to keep carrying on. Stevie and I both agree that we want to know that we have done everything we can to make Rowan's dreams come true, and our day at Arsenal was certainly an experience we will remember forever".



In 2024 we...

Our year in numbers

Provided **777** days out or breaks to young adults living with life-threatening conditions



Celebrated **25** years of making a difference

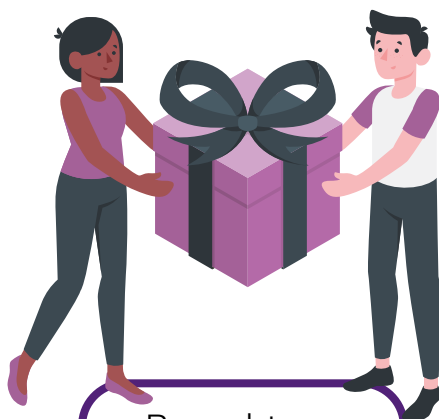
Welcomed four new ambassadors: Aaron Ramsdale, Alex Newman, Dan Field and Tom Rosenthal



Helped **750** children to join their seriously ill parent on a Special Day



Sent bespoke treat boxes to **480** people



Brought our Special Treats service in-house



Supported **112** young adults living with a less-survivable cancer

Opened our 8th charity shop



Increased our volunteer hours by 24% on 2023



Launched two new events – Williamson's Walk and Catch of the Day

About Willow



Willow creates bespoke experiences and gifts to help seriously ill 16 to 40-year-olds across the UK make precious memories with their loved ones.

Each year thousands of young adults across the UK are diagnosed with a life-threatening illness. When they should be enjoying the prime of life, they're dealing with stress, isolation, invasive treatment and hospital appointments.

We're dedicated to helping young adults take much needed time out from the reality of living with serious illness, creating magical moments that become lasting memories. From treat boxes to experiences at home for all the family, fun packed days out and quiet breaks away from it all; we offer the chance to spend quality time with family or fulfil a lifelong dream. In the toughest times, Willow creates life-affirming experiences that boost morale and bring loved ones together to create precious memories.

Willow was founded in 1999 by former Arsenal goalkeeper and TV presenter, Bob Wilson OBE and his wife Megs, as a lasting memorial to their daughter Anna, who died of cancer aged 31. The inspiration for Willow came from Anna's determination to live every moment to the fullest, despite the most difficult circumstances.

Bob and Megs started Willow from their spare room and grew it into the charity it is today. In early 2023, they invited long-standing Willow ambassadors David Seaman MBE and his wife Frankie Seaman to work alongside them as Honorary Presidents of Willow. Megs passed away in November 2023 and Bob, David and Frankie continue to be actively involved with the charity.

Since 1999 our team has created more than 22,000 special experiences and as part of our growth plans we hope to deliver 1,400 more in 2025.

Letter from our Chair of Trustees

Richard King



It is with great pride that I introduce Willow's Annual Report and Accounts for 2024 - a year in which we marked our 25th anniversary by supporting more seriously ill young adults than ever before.

The experiences Willow provides, whether a treat box, a relaxing break or a dream-come-true day out, offer more than just a welcome distraction from treatment and appointments. They create space for joy, connection and treasured memories at a time in life when everything feels uncertain. Nobody expects to face a life-threatening illness in our teens, twenties or thirties, yet for thousands every year, this becomes their reality. That's why Willow's work is so vital.

In 2024 alone, we fulfilled wishes for 1,257 young adults and their families, which was 45 more than we had planned. Behind these numbers are real stories of hope, laughter and togetherness - the very essence of what Willow is all about. And yet, with around 21,000 young adults diagnosed with a life-threatening condition every year, we know there's so much more to do. That's why we've developed bold plans to scale up our services over the next five years, aiming to double the number of people we support annually by our 30th anniversary in 2029. We can only achieve this with your continued support.

We've also identified key groups who are currently underrepresented across our services, including those facing financial hardship, rare or less-survivable illnesses, and shorter prognoses. We'll be working closely with partners, health professionals and supporters to ensure no one misses out on the chance to make precious memories at a time when they really need our support.

This past year has also seen us open our eighth charity shop, launch two new ambassador-led events and bring our Special Treats service in-house, making it more personalised and cost-effective.

I want to take a moment to thank everyone who made all this possible- our dedicated staff and growing volunteer network; our generous supporters and partners; our founders, Bob and the late Megs Wilson, whose legacy continues to shape all that we do; and our trustees who bring a wealth of expertise and unwavering commitment. And, of course, I want to pay tribute to the young adults we support, whose resilience and honesty continue to inspire us all.

Thank you for believing in the power of these special moments. Together, we've made unforgettable experiences possible, and together we can do even more. Here's to creating brighter moments for more young adults in 2025 and beyond.

Warm regards,



Richard King
Chair of Trustees
Willow Foundation

Our first year as Honorary Presidents

When we were invited to become Honorary Presidents of Willow, we knew what a privilege it would be. But looking back over our first year, we can honestly say it has been even more rewarding than we ever imagined.

Standing on stage together at the London Football Awards, speaking about Willow's work, and seeing the passion in the room for the charity was an incredibly proud moment for both of us.

From there, it's been a year filled with unforgettable events, each one reinforcing why Willow is so important to us. In April, David took part in the annual Willow Shoot, while Frankie ensured that all the guests were looked after, as she takes time to do at every event that she attends. Soon after, David swapped his shotgun for golf clubs at the Willow Golf Classic, another highlight in Willow's packed events calendar.

August saw us fronting one of the most exciting new ventures of the year - Willow's first ever fishing event, Catch of the Day with David Seaman. This was particularly close to David's heart, not only because of his love of fishing but because he was able to help shape the event from the very beginning. From creating social content to bringing sponsors on board, it was wonderful to see the idea come to life and raise vital funds.

In September, David hosted Willow's inaugural 'An Evening With...' event, where he interviewed his former manager, Arsène Wenger. It was a truly special night that celebrated football and friendship, while raising support and awareness of Willow.

Meanwhile, Frankie played a key role behind the scenes through her work on the Willow Ball Committee, which helped to shape one of Willow's most glamorous nights of the year. The ball is always a highlight for us, and this year we were delighted to attend and speak together, sharing just why Willow's work matters so deeply.

Perhaps most importantly, throughout the year we've also been able to introduce Willow to new supporters and feed into plans to work more closely with ambassadors and celebrity supporters. One very special new major donor we were able to connect with Willow has gone on to make an extraordinary impact, including becoming headline sponsor of the London Football Awards in 2025.

Looking back, our first year as Honorary Presidents has been full of laughter, teamwork, and above all, the joy of seeing Willow's mission come alive through every event and every supporter we've met. We feel incredibly proud to play our part in helping Willow create more unforgettable moments for seriously ill young adults, as we forge head into our second year, we feel privileged to be able continue our work and to honour the legacies of Anna and Megs.

David Seaman MBE and Frankie Seaman



Mission, vision, **values**

Our values



We are caring



We cherish people
and time



We are all about
special relationships



We have the courage to
imagine otherwise

Our belief

We believe in quality of life and quality of time

Our vision

Young adults with life-threatening illnesses and those close to them are able to take full advantage of what life has to offer

Our mission

To improve the quality of life of young adults aged 16 to 40 with life-threatening illnesses through the provision of our services

Our aim

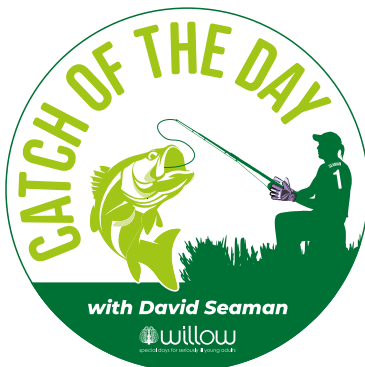
To offer a special day to every seriously ill young adult in the UK

Our year. In 2024 we...



Growth

- Raised more than £3.9m income
- Opened a new shop in Hitchin, Hertfordshire
- Introduced two new ambassador-led events – Catch of the Day with David Seaman and Williamson's Walk with Lioness Leah Williamson
- Raised the profile of Willow nationally by engaging health professionals working in under-represented spaces



Financial sustainability

- Saw a large growth in our legacy income stream, funded by several generous residual gifts
- Focused on long-term, mutually beneficial partnerships across companies, trusts & foundations and philanthropic supporters that will deliver income year-on-year
- Recruited two new trustees - Sangita Shah who has a wealth of experience in finance and has also joined the Finance & Audit Committee, and James Newman who has a background in corporate affairs
- Onboarded four new ambassadors working in different fields to help reach a wider audience
- Invested in developing our supporter database to streamline and improve engagement methods

Service delivery

- Created bespoke days out, breaks away and treat boxes for 1,257 seriously ill young adults
- Launched our companion survey to help us to understand the wider impact of a Special Day
- Brought our treat box provision in-house and adapted the service in response to feedback from beneficiaries and medical professionals





Why Willow is needed

Being diagnosed with a life-threatening illness has a considerable effect on many aspects of life. Along with the direct impact receiving such news can have on our beneficiaries' mental health, many will also feel that they have lost their sense of identity, becoming merely a hospital patient.

Our beneficiaries often mention that relationships with loved ones are put under strain as they become a patient and carer, while others feel guilt over missed opportunities to be involved with their young children's lives. This impact stretches far beyond mental health, as such an illness can impact a person's ability to do regular paid work, forcing them to reduce their hours or take medical retirement. This, combined with the financial burdens of regular travel to and from medical appointments, increased utility bills and the need for a partner to take on an unpaid caring role, means that many of those we support would not be able to afford the experiences that Willow provide, by themselves.

The lasting impact a Willow experience has on the lives of our beneficiaries

When surveyed after their Special Day, our beneficiaries were asked what impact their day had on their lives:

100%

said it provided something to look forward to

99%

felt it helped them to spend quality time with loved ones

95%

told us it gave them an experience they could not afford otherwise

99%

said it gave them the opportunity to create memories

97%

found it was a focus away from their illness

99%

found it had a positive impact on their mental health



**Data correct on 7 Jan 2025*

Unforgettable memories

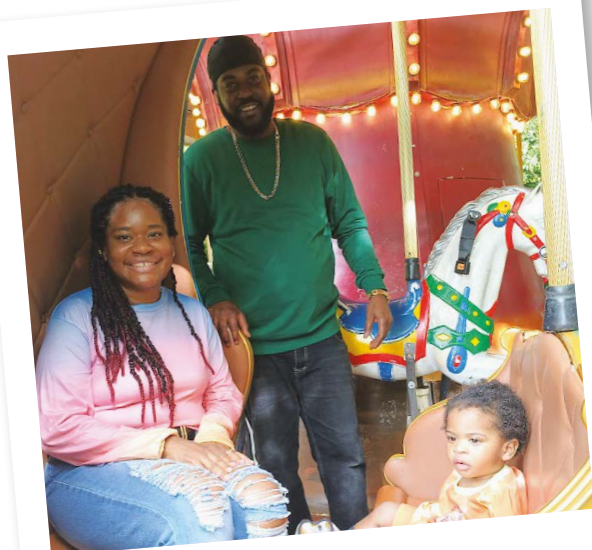
Caolan

Caolan is 20 and lives in County Down. He is receiving treatment for a brain tumour. For his Special Day, he chose a trip to London with his family to see Chelsea play Tottenham.

“My diagnosis has completely changed my life and I am now much less active. My trip to London was great, a time I will never forget! It was an unreal experience and dream come true for me. I would do it over again a million times if I could.”

His brother Liam said: “We won’t forget these memories - being at Chelsea football ground, being so close to the players and even meeting a few (including Thiago Silva!).”

“I’ll remember how speechless and happy it made my younger brother and the positive impact it had on him. It was nice to have plenty of time together as a family, not just at the game but for the whole break.”



Shantel

Shantel is 34 and lives in Leeds. She went into heart failure while pregnant and underwent a heart transplant. A trip to Legoland gave Shantel, her husband Renfold and Sire, their 16-month-old son, some much-needed time together.

“After such a trying year of doctors visits and surgery, this experience made me feel a sense of normalcy and great joy.

“I loved seeing the happiness and joy on my son’s face. That little smile kept me going many days.

“Thank you for this wonderful opportunity!”



Our services

2024 was a great year for our services:

We supported **1,257** seriously ill young adults

→ That's **45** more than we had originally planned for the year

→ This took us up to an amazing **22,275** **beneficiaries** supported since the charity started in 1999

480 young adults were able to select items from a list of luxury gifts, pamper products and sensory toys, making their treat box tailored to their individual needs

→ An amazing **3,459** people whose lives have been affected by serious illness were able to enjoy a fun-packed day out or relaxing break away with their loved ones last year. This includes **777** beneficiaries and the friends, family and carers who accompanied them

We received an average of **102** Special Day applications each month

→ We approved applications from **593** different medical referrers

→ We used **487** different suppliers to make the Special Days happen

→ The largest Special Day in 2024 was a party with **200** guests!



Who we supported in 2024

Special Days and Breaks

2024, Willow helped seriously ill 16 to 40-year-olds across the UK make lasting memories by creating bespoke days out or breaks away.

From overnight city breaks to relaxing spa days, thrilling theme park trips to seeing their favourite sports team or musical artists live, our Special Days and Breaks were enjoyed by 777 beneficiaries and their loved ones.

Gender:

Identified
as female

66%

Identified
as male

33%

Identified
as non-binary

1%

Age:

16-20

10%

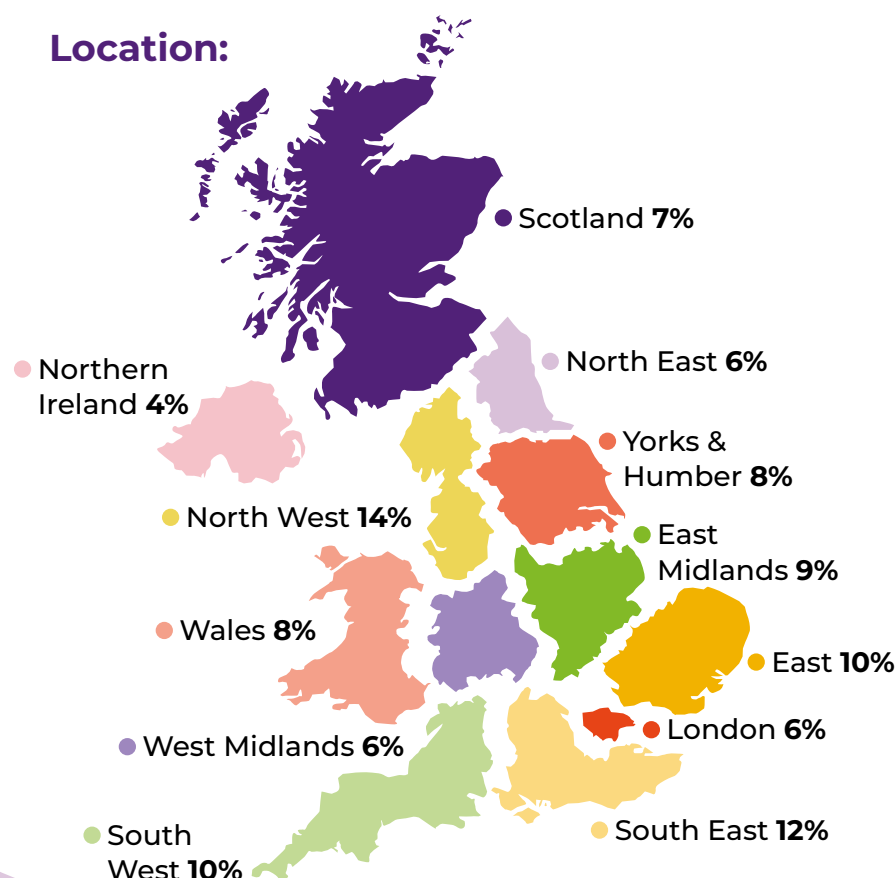
21-30

37%

31-40

53%

Location:



Condition:

Cancer

Gastro-Intestinal	50
Gynaecology	45
Haematology	163
Head and Neck	10
Neurology	58
Other	265
Sarcoma	39
Urology	31

Non-Cancer

Haematology	6
Neurodegenerative	44
Organ Failure	20
Other	28
Respiratory	18

Curable vs incurable:

Curable	48%
Incurable	52%



Who we supported in 2024

Special Treats

Our treat service ensures that those with incurable and advanced illnesses can take a moment out from days filled with medical appointments and treatments. Beneficiaries may have a condition or be undergoing treatment that prevents them from taking part in a day out or break away. Our bespoke treat boxes contain items such as card games and sensory toys, giving them the opportunity to make memories with their families. Last year, we provided bespoke treat boxes to 480 people.

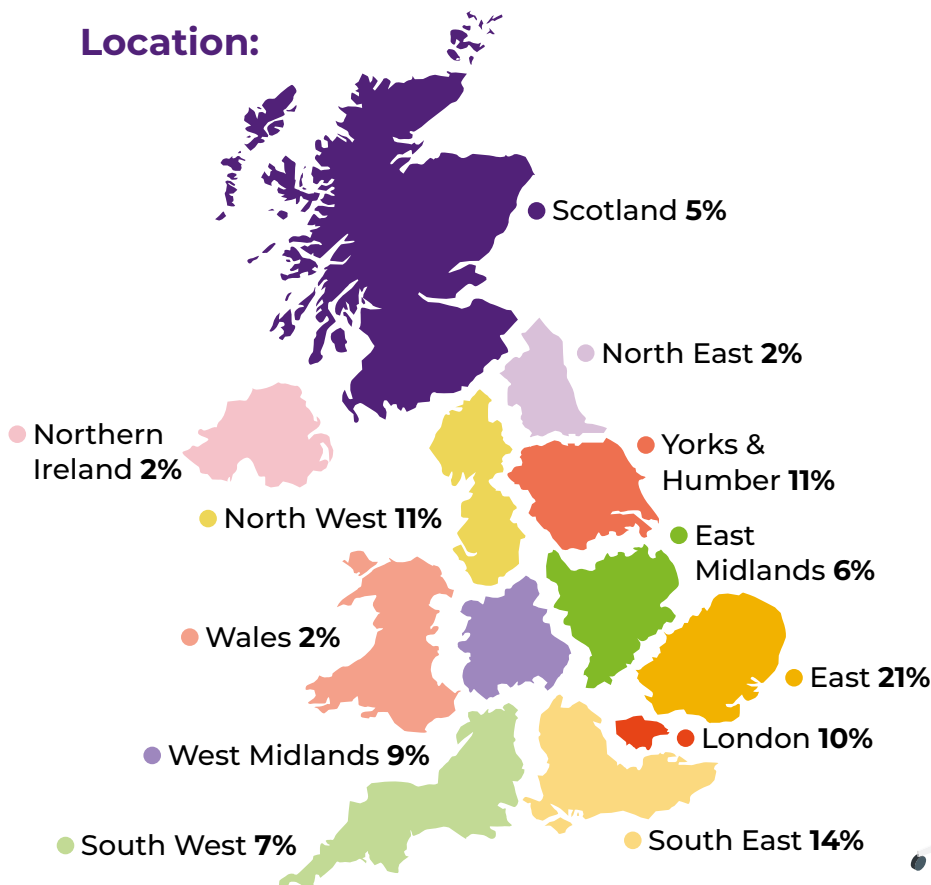
Gender:



Age:



Location:



Condition:

Cancer

Gastro-Intestinal.....	18
Gynaecology	18
Haematology	28
Head and Neck.....	8
Neurology.....	24
Other.....	52
Sarcoma	12
Urology.....	3

Non-Cancer

Neurodegenerative.....	215
Organ Failure.....	67
Other.....	10
Respiratory	25

Curable vs incurable:

Curable.....	10%
Incurable.....	90%



Unforgettable memories

Jasmine

Our coordinator Fiona arranged a Special Day watching the Jonas Brothers for 26-year-old Jasmine from Halesowen, who has been undergoing treatment for Burkitt lymphoma.

"My Special Day was incredible. I know there must have been so much organisation in the background. My friend Fran and I had the most wonderful time and the whole evening felt like a dream.

"It made me forget about the events of the last year and made it so I could totally be myself, despite my illness. This time last year the mere thought of leaving the hospital or house felt alien and I can't believe I was able to go.

"I never thought in a million years that I would get the opportunity to be in the same room as the Jonas Brothers, let alone meet them! It was such a fun night which I will remember forever. I still cannot believe this actually happened and I will remember that day for the rest of my life."



Phil

Phil, 39, from Hertford is living with pancreatic cancer. Willow organised a Special Day in London for him and his partner, which included a meet and greet on the Eastenders set.

"I have had to change everything to adapt to the new way I have to manage my cancer and the treatment and hospital visits.

"Me and my partner had a great time on my Special Day in London. We stayed the night and went for some amazing food. The next day we had a great behind-the-scenes tour of Eastenders, which is a money can't buy experience. It was amazing to do as it's my favourite show."



Using feedback to develop and grow

Feedback is very important to the Willow team. We use it to understand what we are doing well, and where we can improve our services to better meet the need.

We currently send a survey to each beneficiary in the weeks following their Special Day, asking for feedback on their day and the impact the experience has had on them.

In April 2024, we introduced a companion survey which is sent to people who accompany a beneficiary on their Special Day. This could be a parent, partner, carer or friend. It gives us a different perspective to the beneficiary survey and is an opportunity to gain more valuable and actionable feedback.

Our annual survey of our medical professionals provides invaluable insight into our services from the viewpoint of someone who refers their patients to Willow. Their feedback has helped us to identify improvements in our treat box service, such as including options for more sensory items or products for young men.

Lucas

Lucas from Leeds requested a Special Day in London seeing Mamma Mia the musical. His friend Fiona, who joined Lucas on his Special Day, said:

“Seeing my friend enjoy themselves and feeling special was just so amazing. They felt like they were giving us something back too for any support we give, which of course we are all happy to. We have never laughed so much in one day and I just can't express how great the whole experience was for everyone involved.

“It isn't often that everything is made so accessible and supportive. The communication and the experience made the whole weekend so enjoyable and carefree.”



The ripple effect of a Willow Special Day

In 2024, we supported 1,257 young adults whose lives had been affected by serious illness. But the impact of a Special Day does not stop there. Friends, family and carers' lives are often changed beyond recognition by their loved one's diagnosis, so the chance to spend time together not thinking about anything other than their experience provides much-needed respite for all.

We are pleased to have been able to give 3,459 people the opportunity to make wonderful memories together in 2024, which included 750 children spending precious time with a seriously ill parent.

Phetsile

Phetsile is 37 and lives in Hertfordshire. She chose a Special Day at Thorpe Park with her family to provide some respite during her treatment for metastatic colon cancer.

"Having cancer for the second time and facing the possibility that it can't be treated this time around has left me feeling hopeless.

"I am a nurse by profession, but I was forced to stop working due to my ill health, leaving my husband as the sole provider. I am the one who normally looks after our children, but the recurrent hospital admissions have meant my husband had to take time off from work, which has subsequently affected our finances.

"This trip came at a time when we really needed it and words are not enough to express our sincere gratitude. Due to financial constraints, we have not had a family vacation in years. We had a really great time and fun as a family. We had the opportunity to appreciate each other and truly enjoy the time we have with each other. The activities offered at the park were so much fun and we really made a lot of beautiful memories together."



*Pictures by Phetsile's children
Beth (7) and Tatenda (8)*

Unforgettable memories

Reece

Eighteen year-old Reece from Dunbartonshire has been diagnosed with osteosarcoma. His Special Day Coordinator Mary organised an Ultimate Passenger Experience at Knockhill Racing for Reece, his parents Claire and Stephen, and his brother and sister.

Claire tells us about the Special Day: “It was a fabulous Special Day for us all, especially seeing how much Reece enjoyed himself. He used to really enjoy go-karting with his friends, but unfortunately when he got cancer in his arm it became too sore and weak so he couldn’t do it. Having had surgery he most probably won’t be able to do it again.

“This was a lovely day out which meant a lot for us as a family. Seeing Reece happy, smiling and chatty was lovely. He loved every minute. Making memories is so important but so hard. We are very grateful and thankful to Willow for arranging this fun day and not only paying for it but also giving us money for dinner and fuel too. It was such a wonderful treat for us all.”



Kirsty

Kirsty, 37, from Hull, has undergone treatment for a rare kidney cancer. We arranged a cabin stay for her and her two sons, William and Henry, in Sherwood Forest – a place that means a lot to her.

“My diagnosis of stage four incurable Squamous cell carcinoma of the renal pelvis has impacted my children more than anything. Their whole world will change in every way, so I’ve just been as strong as I can be for them.

“Sherwood Forest is a place that means a lot to me as my mum took me when I was younger and I sadly lost her to ovarian cancer seven years ago. I wanted to share it with my boys and make special memories enjoying the history and the beauty of it. The four days together was unbelievable. We spent our days exploring the forests, climbing trees, watching the wildlife, relaxing in the hot tub, watching movies or playing cards and board games in the cabin.

“To be able to have a few days away together, away from electronics, and just be us was everything. For the first time in months my cancer wasn’t the forefront of our lives. We were able to enjoy me being mummy again. Thank you so much Willow for making our Special Break so incredibly amazing. I am so grateful for it and cannot thank you enough for letting me and my boys have this time together. After my diagnosis I wanted quality of life over quantity, and these memories will last us a lifetime.”



Special Day Volunteers

Volunteers play a key part in all aspects of our service. We started the year with only a few volunteers supporting Special Days. With the team's focus on providing opportunities for more volunteers to be involved and bringing our Special Treats service in-house, we have increased our volunteer numbers from three to 15.



Engaging health professionals to increase referrals

Our Medical Advisors work closely with health professionals across the UK to help us reach more groups who may benefit from our services. They also ensure that everything we plan is safe and appropriate for the needs of our beneficiaries.

"My role at Willow provides an opportunity to redress the balance by providing the patient and their loved ones an opportunity to look forward to a Special Day, and simply enjoy an activity, putting illness aside for a while." Elaine, Medical Advisor at Willow

We have been working on promoting our services to those who may not have heard of Willow, with a focus on young adults with rare diseases. Through targeted promotion we have been able to reach beneficiaries at palliative care units based in hospitals, hospices, renal units and transplant centres. We have also built relationships with other UK based charities and organisations.

"The days out that Willow has provided for these young people means they can access opportunities that they would not normally be able to, make amazing memories with their families and be included the same as everyone else. We cannot thank you enough for providing this support to the wonderful young people that we work with." Claire - Transition Navigator at Demelza Hospice



Partnering with other charities

Rare Disease Day

As part of our work supporting seriously ill young adults aged 16 to 40, we have been actively reaching out to young people living with rare diseases. Support networks for these groups and services that specifically focus on quality of life are equally rare, and this is where Willow gives vital hope and relief to families. In February, our medical advisors attended a Rare Disease Day event at Guy's and St Thomas' in London for those involved in caring for patients living with rare diseases. It was a great opportunity to mark Rare Disease Day, raise awareness of Willow's work and broaden our network of referring medical professionals. We introduced our services to more than 450 contacts in the medical community and handed out leaflets to encourage them to refer their patients to Willow.



Pink Ribbon Foundation

We were grateful for the funding received from Pink Ribbon Foundation, which has helped create special moments for beneficiaries living with secondary breast cancer. Chrissie was diagnosed with triple-negative breast cancer in October 2023 after discovering a small lump. She underwent intensive chemotherapy, surgery and radiotherapy but later learned the cancer had spread to her brain.



"I'm a great believer that if I can't change the outcome or end, I make the best of what I can. Spending time with my friends and family has been precious. I got the opportunity to enjoy a spa day with my mum and sister, an experience I won't forget. It was just a perfect day that I would not have been able to experience without Willow and Pink Ribbon. I will forever be grateful."

We were sad to hear that Chrissie passed away a few months after her Special Day.

Angelman Day

To mark International Angelman Day on 15 February, we worked with Angelman UK to co-organise a group experience for young people living with Angelman's syndrome and their families. Two hundred families went on the four-night break at Alton Towers. We were able to fund eight of these families, who, without our funding, would have not been able to attend.



Each year, Alton Towers closes its doors to the public to allow the Angelman community to enjoy its facilities. The young adults with additional needs are able to explore and experience activities which would usually be too overwhelming. This successful pilot initiative has led us to apply for further funding to arrange group experiences for families affected by rare conditions.

Cancer in Common

Vicky and Sian from our Special Days team attended a Cancer In Common event at Eastcheap Records in London. This recently established charity does incredible work by connecting individuals within the cancer community, offering a space for friendships, shared experiences, and building valuable support networks.

It was a great opportunity to chat with attendees, spread the word about Willow's mission, and hear stories from those whose lives have been touched by cancer. They also met several people who had already experienced the joy of a Willow Special Day or treat box.



Developing our skills

The Special Days team took part in a training session delivered by the MPS Society, which supports people with rare genetic diseases. The aim of this session was to gain more information about the different types of conditions, how they relate to Special Days and what some of the difficulties people with the MPS diseases can face. It was really informative and gave the team lots of ideas on how we could better support these individuals.



The team also attended a course at The Hospice of St Francis in Berkhamsted where they learned about compassionate conversations, how sympathy and empathy are different, how to make good introductions, to know what to ask and how to be comfortable with silence. The learnings from this course will help us to broach difficult topics and be empathetic when working with beneficiaries and their families to arrange their Special Day.

Jerome

Jerome is 28 and is from Suffolk. Following surgery for sarcoma, we arranged a Special Break at Sykes Cottages for him, his fiancé Daniel and their dog Chip.

“My cancer has affected my ability to do all the things that I had once enjoyed - eating, socialising, going on holiday and exercising. Treatment has been tough, and recovery has been even more difficult. Luckily, I have had an amazing support system and team of healthcare professionals who have supported my recovery.

“It was lovely to have a Special Break to look forward to. I felt happy whilst away with my fiancé and our puppy. Visiting somewhere new and creating exciting memories was delightful. The three of us had a great time. We even managed to tire out Chip by the end of it all.”



Bringing our treat box service in-house

Our Special Treat service ensures that beneficiaries whose condition or situation prevents them from taking part in a day out or break away can still access Willow's services. Being able to choose the items that make up their treat box, such as pamper products, cuddly toys, technology, sweet treats or sensory items, means each box is bespoke and contains exactly what the beneficiary needs.

Since they were introduced in 2021, our treat boxes have always been packed and sent by a third party. In August 2024 we brought the service in-house and it is now managed by the Special Days team. We are now responsible for the ordering of stock and are working with new suppliers and small businesses which enables us to offer a wider range of gifts. These are then picked, and the boxes packed and posted, by some of our wonderful volunteers. The cost savings we've seen from this are helping us to increase the number of bespoke treat boxes we are able to send to people who need them.

George

"I first heard about Willow on the internet, through a special needs support group, and in all honesty, the treat boxes sounded a bit too good to be true!

"It wasn't long after I'd submitted my online request that George's treat box arrived. It was beautifully packaged and generously filled with the bespoke assortment of treats I'd chosen specifically for him.

"George needs a great deal of help with every aspect of life; from personal care to walking, from feeding to dressing. Despite his difficulties, he's a happy young man who loves life and is incredibly social and keen to have fun. He's also non-verbal and communication is extremely limited, but it was clear from the moment George set eyes on his Willow treat box he was delighted!

"As a family, our hearts have been filled by the simple act of receiving something so thoughtful. The fact that George was chosen to receive a box of goodies tailor-made for him means so much more than its component parts. The knowledge that people care about and value the lives of George and others like him enough to take the time and trouble to send something so kind-hearted is what makes the Willow treat box and everything it represents so very special. Thank you, Willow."

George's mum Helen shared how much his treat box meant not only to him, but also to his family.



Funding our service

Willow raises its charitable income through a broad fundraising model. We receive no statutory funding and rely solely on the generosity of supporters. Our fundraising platform can be split into three key areas:

1. Donations – our donations income is mainly generated from trusts and foundations, community groups, individual giving, legacies, corporates and through challenge activities. In 2024 these activities raised 48% of our total gross income, delivering a Return on Investment (ROI) after all overhead cost allocation of 3.08.

2. Fundraising events - events remain a key fundraising activity for the charity. The costs of the events are funded by income from the activity itself, not funded by donations received elsewhere in the charity. In 2024 our major fundraising events contributed 26% towards our total gross income with an ROI after all overhead cost allocation of 1.30.

Large fundraising events have for many years provided a significant and important proportion of income. Events also bring the added benefit that a person who has engaged with our charity as a guest at our signature events could become a regular giver or introduce other fundraising to our charity. However, due to how events income is generated, the ROI is not as high as more traditional ways of raising income.

3. Our shops - Willow shops offer a sustainable, regular income to our charity. It is a commercial activity and therefore with associated costs – these costs are covered by income from the trading itself, not covered by donations received elsewhere in the charity. Our retail operation (eight shops) contributed 24% of our total gross income in 2024 with an ROI after all overhead cost allocation of 1.16. Retail trading provides financial resilience since the income is regular and long-term. It also raises awareness of our message, service and other fundraising initiatives in the local area. However, due to the high level of trading costs such as rent, rates and staff costs, the ROI is again lower than other ways of raising income.

Major events, together with our retail operation, reduce our overall charitable spend ratio but offer a significant net contribution to the charity that in 2024 has allowed us to fund 22% of our services. As such Events and Retail remain a key part of our income generation going forward.

Our Board of Trustees and Leadership Team approve and review Willow's fundraising strategy. They are committed to continuing Willow's diversified fundraising approach and have agreed on Willow's key focus which is to continue to work towards fundraising sustainability and improved ROIs. Broadly this will involve:

- A focus on multi-year donor relationships that offer an element of sustainability in the long-term, building on our legacy initiatives and growing our regular giving
- Greater use of volunteers across the organisation, including in fundraising
- A commitment to increase fundraising event income. To aid this goal we are introducing new events that benefit from a more cost efficient set up
- The continued expansion of the retail operation will offer an increase in contribution towards services

Note – During 2024, the remaining 2% of Willow's gross income not mentioned above is from investments and small-scale trading activities.

Willow Fundraising

In 2024, our fundraising activity, including legacies, raised £3.9m. This was achieved against a backdrop across the sector of the rising cost of living, which meant some supporters may not have been able to give as much as in previous years. We are grateful to every supporter who gave so generously during the past year.

Trusts & foundations

Over a 10-year period, Willow has developed long-term relationships with trusts and foundations. Every year we aim for incremental growth by reaching out to trusts we believe could have a connection with our cause. Unrestricted donations enable us to allocate funds to areas where they are most needed. As our services are nationwide, and across all life-threatening conditions, Willow also offers a range of restricted funding opportunities to match the preferred giving criteria of a trust.

During 2024, trusts funded experiences for seriously ill young adults from every corner of the UK, from Glasgow to Somerset and Wales to Lincolnshire. We also received trust funding to deliver projects that focused on beneficiaries living with specific conditions, including breast cancer and lymphoma, along with the six 'less survivable cancers' - lung, liver, pancreatic, brain, oesophageal and stomach cancer. As a result, we saw the highest ever number of young adults living with these cancers represented in our beneficiary pool. We thank our trust partners for making this happen. A special thank you goes to The Roger Counter Foundation and the Chadwick Charitable Trust for their generous support over many years.

Individual supporters

We are grateful to the many individuals who made a one-off donation, the people who responded to our appeals and key supporters who made significant philanthropic gifts. We are especially appreciative to supporters who make a regular donation. Supporting Willow on a regular basis forms the backbone of our fundraising as it enables us to plan our memorable experiences for seriously ill young adults with certainty.

We launched a range of new offerings to help people give in memory of someone they have lost. We worked with our ambassador Alex Newman (pictured) on a video to promote our partnership with MuchLoved. The platform enables us to offer supporters the opportunity to create a tribute page in celebration of their loved one. Alongside this, we launched Take Time to Remember, encouraging supporters to come together to share laughter, moments and memories. These new initiatives are the first steps in our bid to grow options for people giving in memory of a loved one.



March saw the Willow Raffle go live, with a new first prize of a three-night break at Center Parcs. This new prize was very popular, and we saw an increase in ticket sales on previous years.

Continued on the next page >>>

Willow Fundraising

<<< The year ended with our Christmas Appeal, “Bring Joy.” The appeal was fronted by Willow beneficiary, Jess (pictured right), and focused on the joy that a treat box brings to those who receive them. The headline ask was to fund one complete treat box. The appeal was a collaborative project that saw us work with Keech Hospice, Future Dreams, beneficiaries and volunteers to create a heartwarming and engaging appeal.



Challenge and community

Our supporters pushed themselves to their limits in 2024, completing some monumental challenges across the UK and around the world while raising considerable amounts of money to support Special Days. These included trekking Machu Picchu in South America, completing four marathons in one day, a three peaks challenge and many more throughout the year. Thank you to all our supporters who have taken on their own challenges for Willow.

The London Marathon in 2024 was a historic one for the charity as not only did our 10 fundraisers raise over £30,000, Willow was part of a Guinness World Record attempt. Jackie Scully, who had a Special Day with Willow in 2014 marked her 10 years clear of breast cancer with a Guinness World Record attempt for the fastest team of 10 people in a costume. The team, who ran as a London bus, were successful in their attempt and are now world record holders.



Willow Fundraising

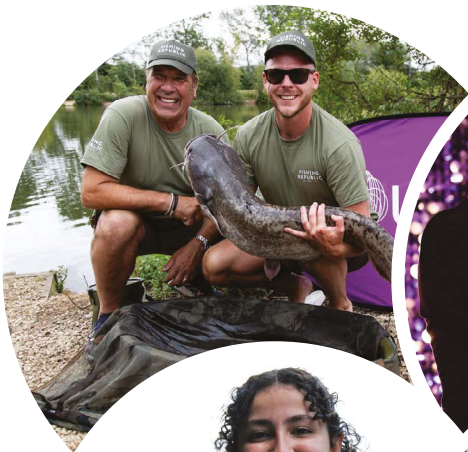
Events

In our Major Events space, we kicked off the year by celebrating the 10th anniversary of the London Football Awards, at The Roundhouse. There was a fantastic turnout from footballers past and present with the likes of Harry Redknapp, Declan Rice, Sam Kerr and Cole Palmer present on the night to accept their awards. The evening is always a great way for Willow to attract new supporters, while raising vital funds and awareness of the charity.

Alongside our usual calendar of events, we introduced two new annual events to our portfolio. With support from Willow Ambassador Leah Williamson, we held a new virtual walking event – Williamson's Walk. We asked people to walk 20km, the distance from Emirates Stadium to Wembley. We had people joining from across the UK, and many shared their progress on their social media, helping us to reach new audiences.

The second new event we added was Catch of the Day, led by David Seaman. Held on St Johns Lake at Linear Fisheries in Oxfordshire, guests joined David and influencers from the angling world to compete to catch the largest carp and catfish across the weekend. The event had a lovely atmosphere, and guests heard first hand stories from David about his passion for both football and fishing.

In November, we celebrated at Willow's 25th Anniversary Ball. The fantastic evening was hosted by our ambassadors Mary Nightingale and Natasha Kaplinsky, with entertainment from Alfie Boe and Mica Paris. On the night, we celebrated a key supporter of Willow, Bob Weston, as he was presented with the 2024 Willow at Heart Award. Thanks to our sponsors and supporters who made it all possible. We were thrilled to end the year with the announcement of the new headline sponsor of our London Football Awards 2025. MIQ, a programmatic media partner, will be sponsoring the event along with a number of the individual awards. We are excited to see where we can take the event with their support.



Partnership spotlight

Our corporate partners are crucial to the success of our fundraising activities. They support Willow in different ways, from raising much-needed funds through staff fundraising activities or cause-related marketing to attending and sponsoring our key events such as the London Football Awards or the Willow 10K.

We have also benefitted when companies activate cause related marketing initiatives or donate auction items that help us raise much-needed funds.

Importantly, many companies also donate gifts-in-kind that help us to deliver Special Days or gain access to money can't buy opportunities. We have been looking at ways to increase this type of support throughout the year.

We are fortunate to have several long-term partners who all believe in the power of Special Days. A big thank you goes to Frogmore, H&G Recruitment, HSS Hire, ICAP Charity Day, Red Letter Days, Weston Homes and Wrights Estate Agents for their ongoing and unwavering support.



10 years of working with De Vere

We are celebrating 10 years of support from our wonderful partners De Vere Hotels.

Along with gifting stays in their hotels to help us to fulfil Special Days, they also regularly donate raffle prizes, deliver cause-related marketing through their "give at checkout" function and encourage staff fundraising and volunteering, with employees running the Willow 10K, holding quiz nights and helping out at the London Football Awards.

Thank you to De Vere for your ongoing support.



New partnerships in 2024

Stevenage FC

We're excited to have been chosen as Stevenage Football Club's charity partner for the 2024/25 season. The Willow logo will sit front and centre of their third kit.

The club's CEO Mike Pink said, "We are delighted to have partnered with Willow Foundation as our Official Charity for the 2024/25 season. We look forward to working with them on a number of initiatives to help raise awareness and funds in support of the great work they do".



Scamp & Dude

Clothing brand Scamp & Dude launched a fabulous new line which honours secondary breast cancer campaigner Nicky Newman and her message to 'go grab life'.

Willow is one of the three charities benefiting from the sales of the jumpers, t shirts, scarves and tote bags.



Harkness Roses 1879

In October, we partnered with Harkness Roses to create the Memories & Moments Rose. This beautiful rose was chosen in support of Willow, with a donation being received from every sale.

Harkness Roses joined us at our new shop opening in Hitchin to talk about the rose, with the official launch taking place at the Willow Ball. The Memories & Moments Rose offers a new and unique way for supporters to engage with Willow and has been well received.



Willow on the high street

Our shops are a vital sustainable revenue stream to fund our services, and an important channel for us to raise awareness of our work.

In 2024, we traded from eight Willow shops. This included trading from our fantastic new location in Hitchin in line with our retail strategy of opening additional shops.

Despite the challenging conditions throughout the year, we achieved £132k profit to invest in the provision of Special Days, which was in line with our expectations. This was thanks to the hard work and incredible commitment of our shop teams, and generous donations from our supporters.

The resilience of our retail model is attributable to a combination of factors:

Shopping experience: A contemporary and boutique look shop fit, our unique style allows us to stand out from other charity shops on the high street and our friendly atmosphere encourages customers to return.

Choice: We offer huge choice with constantly changing ranges that encourage frequent visits to discover new items, and our customers love the thrill of discovering the unexpected.

Sustainability: We offer genuine sustainability, not just in extending the life of products we sell but in our shop fits, the social benefits of the jobs and volunteering opportunities we create, the high streets we support and the funds raised for our life enhancing services.

We believe the combination of an extraordinary shopping experience, choice and sustainability our shops provide makes us increasingly relevant and resilient. In line with the sector, we continue to successfully address the challenges of staff and volunteer recruitment and retention, and despite this being extremely difficult, achieve better than sector positions.



Our ambassadors

We have more than 20 ambassadors and a large pool of celebrity advocates who support Willow's work in various ways. They help raise funds and awareness of Willow through different channels which can include attending events, being interviewed by the media, posting on social media or donating their time to auction lots.

In 2024, we continued to grow our ambassador network and brought four new ambassadors on board:

Aaron Ramsdale

Aaron has played in goal for Arsenal, Southampton and England. He won Goalkeeper of the year at the London Football Awards in 2023. Aaron has represented England at all levels from under-18 to the senior team and is the latest in the line of former Arsenal goalkeepers helping to spread the word about Willow.



Alex Newman

Alex's wife Nicky had a Willow Special Day in 2021. Nicky had stage 4 breast cancer and publicly documented her cancer journey on social media amassing a huge following and becoming somewhat of an influencer.

Nicky sadly passed away in 2023 and Alex has continued to fundraise in her memory, taking over her social channels and using them to raise much needed funds for Nicky's chosen charities, one of which is Willow.



Dan Field

Dan has been a professional golfer since 1998 and the Head Professional at East Herts Golf Club since 2006. Since turning professional Dan has played on the Euro Pro, Challenge Tour, the ANZ tour and regularly plays in tournaments in his PGA region. Dan will be our Golf Pro Ambassador, supporting us with all things golf.



Tom Rosenthal

Tom is an actor and stand-up comedian and starred in Friday Night Dinner, Plebs and Dad's Army: The Lost Episodes. Son of our long-standing ambassador Jim Rosenthal, Tom has been instrumental in recruiting comedians for our successful comedy nights.



Our People

The Willow Team

Our Willow Team remained consistent in 2024, with some growth following the opening of our newest shop in Hitchin. We ended the year with 35 FTE charity employees and 17.5 FTE retail employees.

We continue to operate a hybrid working model in the charity and maintain an ongoing dialogue with our team about the advantages and challenges of this model, considering the coverage of this topic in the media and business circles. We are delighted that employees recognise and appreciate our approach, as demonstrated by the response to our employee survey question, "I am happy with the flexible working practices at Willow" scoring 100% agree.

In 2024, we moved forward with our Disability Confident Employer accreditation, along with our Herts Healthy Workplace accreditation. We look forward to building on both accreditations in 2025. We were delighted to report that 100% of employee survey respondents agreed with the statement, "I am proud to work for Willow."

We thank all our staff for their hard work and dedication in making 2024 a successful year.

Volunteers

We are delighted to report that our volunteer hours grew by more than 30% in 2024 on the previous year. We continued to focus on providing meaningful volunteering opportunities that really make a difference in supporting our teams, and ultimately our beneficiaries and supporters.

In 2024, we were gifted 30,164 hours by our volunteers across all areas of the charity. Using the current National Minimum Wage rate, this equates to a value of £345,081 or the equivalent of over 15 full-time employees.

In 2025, we also look forward to achieving our Volunteer Six Point Promise accreditation, demonstrating our commitment to volunteer good practice.

We thank all of our volunteers for their hard work and support in 2024.



Remuneration

The decision regarding pay increases is primarily informed by benchmarking our salaries through participation in the Brightmine Voluntary Sector Salary Survey and, specifically for Retail, in the participation and reporting of the Charity Retail Association.

Our priority is to ensure that salaries are paid at market level rates, and we will first address any salary anomalies where this is not the case. Consideration will then be given to individual performance and position within an employee's pay band.

In 2024 we were keenly aware of the continued pressures of the cost-of-living crisis and our salary review process reflected this as we implemented an across the board pay award. A pay increase for any individual above 10% requires further higher-level approval from the Governance Committee.

The pay of the Chief Executive and Leadership Team is also reviewed and approved by the Governance Committee. The same terms and conditions and pension provisions apply to all staff.



Our plans for 2025 and beyond

This year we will embark on a range of new projects, each with our beneficiaries at its heart. Our strategy includes ambitious plans to double the number of people Willow supports over the next five years. This means by our 30th anniversary in late 2029 we intend to be helping 2,400 seriously ill young adults each year to make magical memories with their loved ones.

We have developed some key themes which will ensure that we continue to reach those who need us most, and these will shape our priorities as we move into the first phase of our growth plan:

Medical urgency

Young adults who have a degenerative condition or have been given a short prognosis.



Those least supported

This includes groups who struggle to find support elsewhere due to the nature of their illness.



Representation and diversity

We strive to be an inclusive charity and our focus in this area will ensure that our support is representative of a range of patient groups across age, gender, region, ethnicity, disability and more.



Financial situation

We will continue to support those facing financial hardship, whether as a result of their medical condition or otherwise. This will include those on low incomes, from areas of deprivation or who have had to give up work because of their illness.



Our plans for 2025 and beyond

In 2025, we will...



Growth

- Support 1,400 beneficiaries across days, breaks and treat boxes
- Maintain or improve quality standards within our service delivery
- Attract new supporters across all income streams
- Undertake a refresh of the Willow brand
- Develop and deliver a digital communications strategy to get us in front of new audiences and ensure our digital channels are effective and efficient
- Develop our ambassador strategy and maximise the use of this key resource across Willow's plans and activities



Financial sustainability

- Raise at least £4 million to fund the growth in our services
- Increase sponsorship opportunities
- Grow our volunteer database and ensure we are maximising opportunities
- Prioritise sustainable giving methods
- Improve supporter journeys to increase long-term engagement



Impact and Service Delivery

- Deliver projects to support more people who are currently under-represented in our service delivery, as identified in our themes
- Report on quantitative impact statistics
- Capture a wider range of voices
- Introduce a three-stage survey to better capture impact data and feedback
- Look at ways to get Willow better known across the UK



Income and Expenditure

Income

2024 net deficit after spending on charitable services and fundraising was a loss of £52,000.

Total income raised in 2024 was £3,924,000, an increase of £523,000 (15%) over 2023 due to growth in our major fundraising events and several legacies as well as expansion of our retail operation.

Income from fundraising events increased against the prior year by £201,000 (24%) due mainly to a very successful 25th Anniversary Ball. Additionally we launched a new annual event, Catch of the Day and brought back our 'An Evening With' event which was hosted by David Seaman and Arsène Wenger.

Legacy income increased by over £300,000 during 2024 due to one very large legacy and several smaller legacies received in the year.

Retail shop income increased by £95,000 (11%), as we opened one new shop in Hitchin and had a full year of activity at our shops that opened during 2023.

Expenditure

Expenditure on raising funds increased against last year by £198,000 (10%). There was, as planned, increased activity and spend in all income generating areas which led to income growth as outlined above. This included:

- £79,000 (11%) extra spend on fundraising events due to the larger Anniversary Ball and additional events in the year
- £90,000 (13%) extra spend on running retail shops due to the new shop opening and a full year of costs for the two new shops which opened in 2023

Expenditure on our charitable services increased by £269,000 (18%) as we pushed to expand our service with growth in the number of Special Days given of 9% and an improvement to our Special Treats service by moving it in-house. We also invested in volunteer growth in this area.

Reserves policy

All charities are required to consider how much they need to hold in reserves. The extent depends upon the scale and nature of the charity's activities.

At Willow we hold reserves to ensure that in the event of a downturn in income or substantial fluctuations in cash flow, the charity can continue to meet its commitments to Special Days and Treats and to operate for at least six months. Willow's general fund is currently £1,334,000 which equates to seven months of all costs (excluding the direct spend on charitable activities already covered within the special days reserve). This general fund is therefore in line with the reserves policy.

Continued on the next page >>>

<<< Willow holds restricted and unrestricted reserve funds. Unrestricted funds are composed of designated funds held for specific purposes and general funds that can be used for any activity in pursuit of the charitable objectives of Willow.

Restricted funds are outstanding balances on funds that have been donated for a specific purpose.

At 31 December Willow held the following levels of reserves:

	Dec-24	Dec-23
Unrestricted funds:		
General funds	1,334,000	1,227,000
Designated funds:		
Fixed Assets Reserve	88,000	84,000
Special Days Reserve	804,000	674,000
Investment Reserve	502,000	479,000
Retail Expansion Reserve	116,000	174,000
Restricted funds	108,000	121,000
Total funds	2,952,000	2,759,000

Our designated reserves at the end of the year totalled £1,510,000 (2023 £1,411,000). They are made up of:

- Fixed Assets Reserve - this reserve allows for the depreciation of fixed assets and is equal to the net book value of the fixed assets in the charity.
- Special Days Reserve - a reserve to cover the costs of fulfilling applications for Special Days and Treats where the applications have already been received and the service will be delivered in the next financial year. This is set at six months of our direct spend on charitable activities. Our 2024 direct spend on charitable activities was £1,608,000 and therefore £804,000 reflects six months of costs.
- Investment Reserve - represents 20% of our investment portfolio and allows for fluctuations in the market value of investments.
- Retail Expansion Reserve – represents the cash required to expand the charity shop retail chain from the current 8 shops to 10 shops which is planned to happen over the next year.

Our general reserve is the balance of unrestricted funds, at year end it represented 7 months of total expenditure (excluding the direct spend on charitable activities already covered within the special days reserve).

Investments

Willow's governing document permits the trustees to invest the assets of the charity. These investments give assurance that Willow can continue to effectively operate in the short term in the event of a downturn in income.

The Finance & Audit Committee review investment performance quarterly and meet with the Investment Manager, Quilter Cheviot Investment Management, every 3 months to review investment strategy. Willow keeps investments for the medium to long term and does not set annual targets for performance.

Continued on the next page >>>

<<< The Manager operates within an agreed asset allocation and guidelines on the size of individual holdings.

As a charity concerned with seriously ill young people, investment in manufacturers of tobacco is expressly prohibited. In addition to our desire not to invest in tobacco products, we have also agreed to Quilters ethical investment policy.

Our investments were valued at £2,507,000 on 31 December 2024 (£2,395,000 on 31 December 2023), an increase of 5%.

Principal risks and uncertainties

Identifying and managing the possible and probable risks that a charity may face over its working life is a key part of effective governance.

In managing risk, trustees aim to ensure that significant risks are known and monitored, to enable informed decisions to be made and timely action to be taken.

It also means that trustees can make the most of opportunities and develop them with the confidence that any risks will be managed.

How we manage risk

Risks are identified and given ratings from low to high according to the likelihood of their occurrence and their impact should they occur.

The Senior Management team regularly reviews all existing risks on the register as well as emerging risks and actions to mitigate risks.

The key risks are reviewed twice a year by the trustees.

The trustees are satisfied that key risks have been identified; that there is sufficient internal accountability and control and that mitigating actions have been identified for each risk.

Risks rated high in probability of occurrence and impact, as at December 2024:

1. Donors are supporting the Life President, rather than Willow's cause, and will withdraw support once the Life President is less active.
2. Loss on investments.
3. Loss of a major donor.

What we do to manage these risks

1. Fundraising and communications strategy based on building support for our cause.
2. Introduction of Honorary President roles, income diversification and regular CEO review.
3. Funds managed by professional investment managers, working within risk profile specified by the Finance & Audit Committee.
4. Quarterly review with Investment Manager and designated reserve held against investment loss.
5. Careful and active stewardship of existing major donors, ensuring limited reliance on the individual steward.
6. Increased numbers of philanthropic and transactional partners.

Continued on the next page >>>

Legal Structure and purpose

Willow is a charitable company limited by guarantee (registered number 5207070) and a registered charity in England and Wales (charity number 1106746) and Scotland (charity number SC045811).

The charity's purpose is set out in its Memorandum and Articles of Association which were adopted on 9 August 2004 and amended on 28 February 2013, 12 January 2015 and 3 February 2023. On 1 January 2005, the assets and activities of the Willow Foundation, a charity established in 1999 and constituted by trust deed, were transferred to this charity. The charity currently has one wholly-owned subsidiary trading company, Willow Events Limited, which was dormant during 2024.

The object of Willow is to enhance the quality of life for seriously ill or handicapped young people aged 16 to 40 years old throughout the UK.

Charity Governance Code

The trustees are committed to good governance and follow the Charity Governance Code to develop and ensure Willow follows high standards of governance. Willow has a Governance Committee in place who are charged with ensuring high standards of governance. The Committee meets twice a year and reviews terms of office, pay proposals, Chair and Trustee succession planning, policies and the Governance Manual.

Public benefit

The trustees have taken account of the Charity Commission's general guidance on public benefit when reviewing the charity's aims, objectives and planning.

Subsidiary undertaking

Willow owns 100% of the shares in Willow Events Limited, a company established in 2005 (company no. 5352056) to undertake commercial activity of benefit to the charity. Willow Events Limited was dormant during 2024 and, should it start trading again then any future profits would be donated to the charity.

Board of Trustees

The Board of Trustees is legally responsible for directing the affairs of the charity. Trustees are the directors of the company and serve for renewable terms of three years.

The Board comprised eleven trustees as at 31 December 2024. Trustees have a wide range of skills and experience appropriate to the governance of the activities of Willow.

The Board meets at least four times each year to regularly review and direct Willow's strategy, budget and performance. The day-to-day management of the charity is currently delegated by the Board of Trustees to the Executive Team. Specific responsibilities are also delegated to various committees described below.

Continued on the next page >>>

<<< From time to time the Board reviews the skills of the Trustees against the skills required to direct the affairs of the charity. Where skill gaps are identified, succession and recruitment plans are developed and implemented. The Board of Trustees appoints all new trustees and committee members through a variety of recruitment methods including formal search and word of mouth.

An induction programme is offered to all new trustees and further updates and training are provided as required. This includes meetings with the Chair, members of the Executive Team and where possible a Special Day beneficiary.

The Committees

All Willow Committees meet at least two times a year and minutes of their meetings are presented to the Board of Trustees by the Chair of each Committee.

The Finance & Audit Committee reviews the charity's annual financial statements, audit matters, investment performance and internal financial controls.

The Retail Committee advises on the charity's shops, the Governance Committee advises on effective governance and Trustee Board membership and the Growth and Strategy Committee focuses on developing income growth through collaboration, ideas and support.

Fundraising

Willow uses a diverse range of fundraising activities to raise vital funds towards the delivery of our service. Our Board of Trustees and Leadership Team are committed to building trust with our supporters.

We are registered with the Fundraising Regulator and signed up to the Fundraising Preference Service. We did not use any professional fundraisers or commercial participators during 2024, other than to seek sponsorship for the London Football Awards. We monitor fundraisers and volunteers in all aspects of their fundraising and in line with the Code of Fundraising Practice and we provide materials and support to fundraisers and review and provide feedback on performance.

We endeavour to adhere to all codes and best practices set out by the codes and the General Data Protection Regulations.

Our quality assurance also includes regular reviews of complaints and other feedback, as well as regular audits and mystery shopping. In 2024 we recorded and responded to ten complaints.

We are particularly aware of the need to protect vulnerable individuals in any fundraising we undertake and have a Safeguarding Children and Vulnerable Adults policy in place which has been approved by the Board of Trustees.

Going Concern Statement

The Trustees have reviewed the accounts as well as the charity activities, budgets and plans for 2025 and 2026, reserves positions up to the date of signing off these accounts and the group risk register.

The Trustees have reasonable expectation that Willow will remain a going concern for the foreseeable future which is determined to be at least 12 months from the signature date of these accounts.

Continued on the next page >>>

Auditors

In accordance with Section 489 of the Companies Act 2006, a resolution proposing that Sayer Vincent LLP be reappointed as auditor of the charity was put to the Board of Trustees on xxx August 2025.

Statement of responsibilities of the trustees

The trustees (who are also directors of Willow for the purposes of company law) are responsible for preparing the trustees' annual 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity 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 group 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 auditor is unaware.
- 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 auditor is 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2024 was 11 (2023: 10). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

Continued on the next page >>>

<<< The trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 15 September 2025 and signed on its behalf by:

Richard King
Chair of trustees

Auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WILLOW FOUNDATION

Opinion

We have audited the financial statements of Willow Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Continued on the next page >>>

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Continued on the next page >>>

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

Continued on the next page >>>

<<<

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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.

Joanna Pittman
15 September 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Willow Foundation

Statutory accounts

For the year ended 31 December 2024

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	3	1,302,565	583,847	1,886,412	1,653,097
Fundraising events	4	1,023,062	-	1,023,062	822,280
Retail shops	4	932,110	-	932,110	837,331
Other trading activities	4	18,138	-	18,138	13,512
Investments	5	63,830	-	63,830	74,752
Total income		3,339,705	583,847	3,923,552	3,400,972
Expenditure on:					
Raising funds	6				
Donations and legacies		612,888	-	612,888	573,116
Fundraising events		784,678	-	784,678	705,273
Retail shops		800,257	-	800,257	710,746
Other trading & investments		8,428	-	8,428	19,471
Charitable activities:	6				
Provision for seriously ill young adults		1,172,501	597,139	1,769,640	1,500,904
Total expenditure		3,378,752	597,139	3,975,891	3,509,510
Net expenditure before net gains on investments		(39,047)	(13,292)	(52,339)	(108,538)
Net gains on investments	13	245,664	-	245,664	127,129
Net income / (expenditure) before other recognised gains and losses		206,617	(13,292)	193,325	18,591
Gains / (losses) on sale of fixed assets		-	-	-	-
Net movement in funds		206,617	(13,292)	193,325	18,591
Reconciliation of funds:					
Total funds brought forward		2,637,577	121,084	2,758,661	2,740,070
Total funds carried forward		2,844,194	107,792	2,951,986	2,758,661

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 20 to the financial statements.

Balance sheet

Company no. 5207070

As at 31 December 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	12		88,279		83,558
Investments	13		2,507,469		2,394,864
			2,595,748		2,478,422
Current assets:					
Stock	14	3,743		4,568	
Debtors	15	559,768		376,725	
Cash at bank and in hand		175,766		249,762	
			739,277	631,055	
Creditors: amounts falling due within one year	16	383,039		350,816	
Net current assets			356,238		280,239
Total assets less current liabilities			2,951,986		2,758,661
Total net assets			2,951,986		2,758,661
Funds:	20a				
Restricted income funds			107,792		121,084
Unrestricted income funds:					
Designated funds		1,509,773		1,410,531	
General funds		1,334,421		1,227,046	
Total unrestricted funds			2,844,194		2,637,577
Total charity funds			2,951,986		2,758,661

Approved by the trustees on 15 September 2025 and signed on their behalf by

Richard King, Chair of Trustees

Statement of cash flows

For the year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	21	(234,010)	(138,305)
Cash flows from investing activities:			
Dividends, interest and rents from investments		63,830	74,752
Proceeds from the sale of fixed assets		-	-
Purchase of fixed assets		(36,875)	(96,029)
Proceeds from sale of investments		398,692	588,958
Purchase of investments		(257,946)	(640,705)
(Increase)/decrease in cash in investment portfolio		(7,687)	2,038
Net cash provided by investing activities		160,014	(70,986)
Change in cash and cash equivalents in the year			
		(73,996)	(209,291)
Cash and cash equivalents at the beginning of the year		249,762	459,053
Cash and cash equivalents at the end of the year			
		175,766	249,762

1 Accounting policies

a) Statutory information

Willow Foundation is a charitable company limited by guarantee and is incorporated in the UK. The registered office address is Gate House, Fretherne Road, Welwyn Garden City AL8 6NS.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The financial statements have been prepared on the basis that Willow Foundation has adequate resources to continue in operational existence for the foreseeable future (going concern basis), with assets and liabilities recognised as they will be realised and discharged in the normal course of business. The going concern basis is appropriate because:

Charity shop sales are strong and the charity expanded in 2024 opening one new shop. Fundraising income is budgeted to increase during 2025;

A significant proportion of expenditure is discretionary;

The unrestricted general reserve remains above target level;

The charity has a high level of valuable assets including its investment portfolio. There has been no draw down of funds to date during 2025;

The cash position is positive.

Management have undertaken detailed forecasting and sensitivity analysis to December 2025 and the trustees have considered uncertainties and liquidity risks. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1 Accounting policies (continued)

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so please refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes without any more specific purpose being laid down by the donor.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1 Accounting policies (continued)

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities within the charitable company and its subsidiaries with a fundraising purpose. It includes allocated support costs.

Expenditure on charitable activities includes the costs of delivering and promoting services undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of governance and support, including staff costs within these functions, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity and is reviewed each year.

Charitable activity - provision for seriously ill young adults	58%
Cost of raising funds	42%

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure. Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	50 years
Leasehold improvements	term of lease
Fixtures and fittings	4 years
Furniture, equipment and software	3 years

1 Accounting policies (continued)

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Stocks

Purchased stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are not included in the financial statements until they are sold or distributed.

o) Debtors

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

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held by our investment managers for re-investment, which are included in the value of investments.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. With the exception of the listed investments described above, the charity only has financial liabilities of a kind that qualify as basic financial instruments and are initially recognised at transaction value and subsequently measured at their settlement value.

r) Basic financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions

The charity's policy is to operate a group personal pension scheme compliant with auto-enrolment requirements and to contribute a maximum of 5% of the employee's gross salary to this scheme or to another defined contribution personal pension scheme of choice as long as the employee matches the employer contribution. The assets of the schemes are held separately from those of the charity in independently administered funds.

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2023 Total £
Income from:			
Donations and legacies	949,242	703,855	1,653,097
Fundraising events	822,280	-	822,280
Retail shop sales	837,331	-	837,331
Other trading activities	13,512	-	13,512
Investments	74,752	-	74,752
Total income	2,697,117	703,855	3,400,972
Expenditure on:			
Raising funds			
Donations and legacies	573,116	-	573,116
Fundraising events	705,273	-	705,273
Retail shops	710,746	-	710,746
Other trading & investments	19,471	-	19,471
Charitable activities			
Provision for seriously ill young adults	753,222	747,682	1,500,904
Total expenditure	2,761,828	747,682	3,509,510
Net income / (expenditure) before losses on investments	(64,711)	(43,827)	(108,538)
Net gains on investments	127,129	-	127,129
Net income / (expenditure) before other recognised gains and losses	62,418	(43,827)	18,591
Gains / (losses) on sale of fixed assets	-	-	-
Net movement in funds	62,418	(43,827)	18,591
Reconciliation of funds:			
Total funds brought forward	2,575,159	164,911	2,740,070
Total funds carried forward	2,637,577	121,084	2,758,661

In 2023, we amended the presentation on the SOFA to enable a full understanding of the income and expenditure attributable to our events, our retail shops and the remainder of our activities. We also redefined our charitable activities to be 'provision for seriously ill young adults'.

3 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Gifts	961,497	403,648	1,365,145	930,242	539,710	1,469,952
Government funding	-	-	-	-	-	-
Legacies	341,068	-	341,068	19,000	-	19,000
Donated services	-	180,199	180,199	-	164,145	164,145
	1,302,565	583,847	1,886,412	949,242	703,855	1,653,097

A total of £50,000 (2023: £195,000) of legacy pipeline which does not meet the legacy criteria is, however, treated by the charity as a contingent asset as at 31 December.

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Fundraising events						
Trading income	996,956	-	996,956	802,189	-	802,189
Donations & gift aid generated by events	26,106	-	26,106	20,091	-	20,091
Retail shops						
Trading income	640,425	-	640,425	611,983	-	611,983
Donations & gift aid from Retail Gift Aid	291,685	-	291,685	225,348	-	225,348
Sale of merchandise	2,544	-	2,544	2,887	-	2,887
Raffles and other trading	15,594	-	15,594	10,625	-	10,625
	<u>1,973,310</u>	<u>-</u>	<u>1,973,310</u>	<u>1,673,123</u>	<u>-</u>	<u>1,673,123</u>

5 Income from investments

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Investment portfolio	60,676	-	60,676	71,847	-	71,847
Bank interest	3,154	-	3,154	2,905	-	2,905
	<u>63,830</u>	<u>-</u>	<u>63,830</u>	<u>74,752</u>	<u>-</u>	<u>74,752</u>

6a Analysis of expenditure (current year)

	Raising funds: Non- events & non-retail £	Raising funds: Events £	Raising funds: Retail £	Raising funds: Other trading & investments £	Charitable activities £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Staff costs (Note 8)	409,161	213,660	487,719	-	853,746	9,803	29,678	2,003,767	1,683,263
Direct beneficiary expenditure	-	-	-	-	726,527	-	-	726,527	678,658
Costs of fundraising	128,806	-	-	-	-	-	-	128,806	97,051
Fundraising events	-	529,395	-	-	-	-	-	529,395	497,502
Merchandising and raffles	-	-	-	4,400	-	-	-	4,400	5,972
Running retail shops	-	-	312,538	-	-	-	-	312,538	297,820
Investment management	-	-	-	4,028	-	-	-	4,028	13,499
Audit and accountancy	-	-	-	-	-	15,120	-	15,120	14,430
Other governance costs	-	-	-	-	-	7,718	-	7,718	1,561
Communications	-	-	-	-	-	-	35,978	35,978	37,153
Premises, facilities & IT	-	-	-	-	28,425	-	160,042	188,467	161,652
General management & HR	-	-	-	-	-	-	14,282	14,282	15,187
Financial administration	-	-	-	-	-	-	4,865	4,865	5,762
	537,967	743,055	800,257	8,428	1,608,698	32,641	244,845	3,975,891	3,509,510
Support costs	66,108	36,727	-	-	142,010	-	(244,845)	-	-
Governance costs	8,813	4,896	-	-	18,932	(32,641)	-	-	-
Total expenditure 2024	612,888	784,678	800,257	8,428	1,769,640	-	-	3,975,891	3,509,510
Total expenditure 2023	573,116	705,273	710,746	19,471	1,500,904	-	-	-	3,509,510

6b Analysis of expenditure (prior year)

	Raising funds: Non-events & non-retail £	Raising funds: Events £	Raising funds: Retail £	Raising funds: Other trading & investments £	Charitable activities £	Governance costs £	Support costs £	2023 Total £
Staff costs (Note 8)	393,900	169,427	412,926	-	668,869	9,169	28,972	1,683,263
Direct beneficiary expenditure	-	-	-	-	678,658	-	-	678,658
Costs of fundraising	97,051	-	-	-	-	-	-	97,051
Fundraising events	-	497,502	-	-	-	-	-	497,502
Merchandising and raffles	-	-	-	5,972	-	-	-	5,972
Running retail shops	-	-	297,820	-	-	-	-	297,820
Investment management	-	-	-	13,499	-	-	-	13,499
Audit and accountancy	-	-	-	-	-	14,430	-	14,430
Other governance costs	-	-	-	-	-	1,561	-	1,561
Communications	-	-	-	-	-	-	37,153	37,153
Premises, facilities & IT	-	-	-	-	-	-	161,652	161,652
General management & HR	-	-	-	-	-	-	15,187	15,187
Financial administration	-	-	-	-	-	-	5,762	5,762
	490,951	666,929	710,746	19,471	1,347,527	25,160	248,726	3,509,510
Support costs	74,617	34,822	-	-	139,287	-	(248,726)	-
Governance costs	7,548	3,522	-	-	14,090	(25,160)	-	-
Total expenditure 2023	573,116	705,273	710,746	19,471	1,500,904	-	-	3,509,510

7 Net incoming resources for the year

This is stated after charging / crediting:

	2024 £	2023 £
Depreciation	32,154	2,241
Profit / (loss) on disposal of fixed assets	-	-
Operating lease rentals: Property	221,422	207,687
Operating lease rentals: Vehicles	2,798	3,076
Auditors' remuneration (excluding VAT):		
Audit	12,600	12,000
Other services	1,300	1,235

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	1,679,198	1,414,472
Social security costs	157,509	126,259
Employer's contribution to defined contribution pension schemes	158,645	135,057
Other forms of employee benefits	8,415	7,475
	2,003,767	1,683,263

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2024 No.	2023 No.
£60,000 - £69,999	1	-
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

The total employee benefits including NI and pension contributions of the key management personnel were £254,730 between 3 senior staff (2023: £238,080 between 3 senior staff).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses representing the payment or reimbursement of travel and subsistence costs are potentially payable but none were claimed in 2024 (2023: £nil).

9 Staff numbers

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

	2024 No.	2023 No.
Full-time equivalent staff numbers		
Raising funds - voluntary income	9.1	8.6
Raising funds - fundraising events	5.0	4.0
Raising funds - retail shops	16.1	14.3
Charitable activity: Provision for seriously ill young adults	19.2	16.0
Support	0.6	0.7
Governance	0.1	0.1
	50.1	43.7
Headcount		
Full-time staff	27	20
Part-time staff	33	33
	60	53

10 Related party transactions

There are no donations from related parties outside the normal course of business and no restricted donations from related parties for this financial year.

11 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

No UK corporation tax was payable in 2024 (2023: £nil).

12 Tangible fixed assets

	Leasehold improvements £	Fixtures & fittings £	Equipment, furniture & software £	Total £
Cost				
At the start of the year	206,022	47,903	195,184	449,109
Additions in year	21,918	6,769	8,188	36,875
Disposals in year	-	-	(13,275)	(13,275)
At the end of the year	227,940	54,672	190,097	472,709
Depreciation				
At the start of the year	173,430	34,167	157,954	365,551
Charge for the year	9,647	4,915	17,592	32,154
Eliminated on disposal	-	-	(13,275)	(13,275)
At the end of the year	183,077	39,082	162,271	384,430
Net book value				
At the end of the year	44,863	15,590	27,826	88,279
At the start of the year	32,592	13,736	37,230	83,558

All of the above assets are used for charitable purposes.

13 Listed investments

	2024 £	2023 £
Fair value at the start of the year	2,315,087	2,136,211
Additions at cost	257,946	640,705
Disposal proceeds	(398,692)	(588,958)
Net gain on change in fair value	245,664	127,129
Fair value at the end of the year	2,420,005	2,315,087
Cash held by investment broker pending reinvestment	87,464	79,777
Fair value at the end of the year including cash	2,507,469	2,394,864

Investments comprise:

	2024 £	2023 £
Equity shares listed in the UK	453,952	458,244
Equity shares listed in mainland Europe	125,612	123,506
Equity shares listed in the USA	770,561	664,538
Equity shares listed in Japan & Asia	127,369	100,826
Equity shares Global	69,700	51,900
UK bonds	444,270	433,103
Alternative Investments	248,735	294,503
Global bonds	65,152	81,020
Emerging markets	114,654	107,447
Cash	87,464	79,777
	2,507,469	2,394,864

14 Stock

	2024 £	2023 £
Finished goods	3,743	4,568
	3,743	4,568

15 Debtors

	2024 £	2023 £
Trade debtors	137,412	68,659
Other debtors	5,082	13,264
Prepayments	277,947	242,905
Accrued income	139,327	51,897
	559,768	376,725

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	82,287	124,262
Taxation and social security	28,393	25,310
Other creditors	20,986	45,897
Accruals	118,423	73,673
Deferred income	132,950	81,674
	383,039	350,816

17 Deferred income

Deferred income comprises proceeds from tickets sold for fundraising events due to take place the following year.

	2024 £	2023 £
Balance at the beginning of the year	81,674	60,503
Amount released to income in the year	(81,674)	(60,503)
Amount deferred in the year	132,950	81,674
	132,950	81,674

18 Pension scheme

Willow Foundation operates a group personal pension scheme compliant with auto-enrolment requirements, provided by Royal London Mutual Insurance Society Ltd. The charity contributes a maximum of 5% of the employee's gross salary to this scheme or to another defined contribution personal pension scheme of choice. The employee must at least match the employer contribution. The assets of the schemes are held separately from those of the charity in independently administered funds.

The pension cost of these schemes during the year was £158,645 (2023: £135,057). At 31 December 2024 £18,352 in contributions was outstanding (2023: £14,797).

19a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	88,279	-	88,279
Investments	1,085,975	1,421,494	-	2,507,469
Net current assets	248,446	-	107,792	356,238
Net assets at 31 December 2024	1,334,421	1,509,773	107,792	2,951,986

19b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	83,558	-	83,558
Investments	1,067,891	1,326,973	-	2,394,864
Net current assets	159,155	-	121,084	280,239
Net assets at 31 December 2023	1,227,046	1,410,531	121,084	2,758,661

20a Movements in funds (current year)

	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Restricted funds:					
Specific beneficiaries	-	180,199	(180,199)	-	-
Special Days - specific illness	129	1,000	(1,000)	-	129
Special Days - specific areas	2,000	-	-	-	2,000
Special Days - specific age	-	1,000	(1,000)	-	-
Special Days -combination of specific illness and / or areas and / or age	-	107,500	(107,500)	-	-
Special Treats - specific areas	-	2,000	(600)	-	1,400
Special Treats - general	-	6,098	-	-	6,098
Charitable Service - specific illness	54,100	140,450	(134,550)	-	60,000
Charitable Service - rare diseases	22,895	-	(22,895)	-	-
Charitable Service - specific areas	41,235	143,300	(146,370)	-	38,165
Charitable service- wheelchair users	725	-	(725)	-	-
Charitable Service - combination of specific illness and / or areas and / or age	-	2,300	(2,300)	-	-
Total restricted funds	121,084	583,847	(597,139)	-	107,792
Unrestricted funds:					
Designated funds:					
Fixed Assets Reserve	83,558	-	-	4,721	88,279
Special Days Reserve	674,000	-	-	130,000	804,000
Investment Reserve	478,973	-	-	22,521	501,494
Retail Expansion Reserve	174,000	-	-	(58,000)	116,000
Total designated funds	1,410,531	-	-	99,242	1,509,773
General funds	1,227,046	3,585,369	(3,378,752)	(99,242)	1,334,421
Total unrestricted funds	2,637,577	3,585,369	(3,378,752)	-	2,844,194
Total funds	2,758,661	4,169,216	(3,975,891)	-	2,951,986

The narrative to explain the purpose of each fund is given at the foot of the note below.

20b Movements in funds (prior year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Restricted funds:					
Specific beneficiaries	-	164,145	(164,145)	-	-
Special Days - specific illness	779	-	(650)	-	129
Special Days - palliative	-	95,500	(95,500)	-	-
Special Days - specific areas	6,855	-	(4,855)	-	2,000
Special Treats - specific areas	-	2,000	(2,000)	-	-
Charitable Service - specific illness	-	100,300	(46,200)	-	54,100
Charitable Service - rare diseases	67,427	93,450	(137,982)	-	22,895
Charitable Service - palliative	50,000	-	(50,000)	-	-
Charitable Service - specific areas	39,850	161,460	(160,075)	-	41,235
Charitable service- specific age	-	80,000	(80,000)	-	-
Charitable service- wheelchair users	-	5,000	(4,275)	-	725
Charitable Service - combination of	-	2,000	(2,000)	-	-
Total restricted funds	164,911	703,855	(747,682)	-	121,084
Unrestricted funds:					
Designated funds:					
Fixed Assets Reserve	9,942	-	-	73,616	83,558
Special Days Reserve	570,000	-	-	104,000	674,000
Investment Reserve	443,605	-	-	35,368	478,973
Retail Expansion Reserve	290,000	-	-	(116,000)	174,000
Total designated funds	1,313,547	-	-	96,984	1,410,531
General funds	1,261,612	2,824,246	(2,761,828)	(96,984)	1,227,046
Total unrestricted funds	2,575,159	2,824,246	(2,761,828)	-	2,637,577
Total funds	2,740,070	3,528,101	(3,509,510)	-	2,758,661

Purposes of restricted funds

The 'Specific Beneficiaries' restricted fund relates to discounts and gifts in kind which are given for a specific beneficiary's Special Day or Special Treat or else grants made specifically for certain beneficiaries.

The next Special Days, Special Treats and Charitable Service restricted funds listed are all funds given for charitable activities of a particular kind. Some donors restricted the activity to certain types of Special Day only, to Special Days only and some to Special Treats only whereas some restricted it to any service provided to the beneficiaries. Within these categories, donors have chosen to restrict to benefit people from a particular geographical area, a particular age group or suffering a particular type of illness - or some combination of these factors.

Purposes of designated funds

The Fixed Assets Reserve represents the net book value of the leasehold improvements in the building occupied by the charity or its subsidiaries and the furniture, software and equipment owned by the group. Funds tied up in these assets are not available for spending on special days.

The Special Days Reserve represents the costs of fulfilling applications for Special Days and Treats where the applications have already been received and the service will be delivered in the next financial year. This is set at 6 months of our direct spend on charitable activities.

The Investment Reserve is an ongoing fund to protect the operations of the charity from downward fluctuations in investment markets. Net investment gains are added to this fund in subsequent years subject to a maximum of 20% of the value of the investment portfolio.

The Retail Expansion Reserve represents the cash required to expand the charity shop retail chain from the 5 shops at the end of 2022 up to 10 shops. Two shops were opened during 2023, one shop was opened during 2024 and the trustees intend that the other 2 shops will open over 2025.

Transfers have been made between the general fund and designated funds in order to achieve the required levels in the designated funds.

21 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)	193,325	18,591
Depreciation charges	32,154	22,413
(Gains)/losses on investments	(245,664)	(127,129)
Dividends, interest and rent from investments	(63,830)	(74,752)
(Profit)/loss on the disposal of fixed assets	-	-
(Increase)/decrease in stocks	825	418
(Increase)/decrease in debtors	(183,043)	(69,816)
Increase/(decrease) in creditors	32,223	91,970
Net cash provided by / (used in) operating activities	(234,010)	(138,305)

22 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Vehicles		Property	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	2,099	2,798	183,358	195,471
One to five years	-	2,099	519,642	447,091
Over five years	-	-	20,609	78,565
	2,099	4,897	723,609	721,127

23 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Charity information

Life Presidents

Bob Wilson OBE

Ambassadors

Natasha Kaplinsky OBE

Pat Jennings CBE

Mary Nightingale

Theo Walcott

Jim Rosenthal

Linda Lusardi

Sam Kane

Lee Dixon

Gary Mabbutt MBE

Simon McCoy

Ian Poulter

Gary Lewin

Ian Wright OBE

Martin Chivers

Ossie Ardiles

Katie Swan

Alfie Boe OBE

Leah Williamson OBE

Mica Paris MBE

Daniel Field – appointed June 2024

Alex Newman – appointed July 2024

Tom Rosenthal – appointed August 2024

Aaron Ramsdale – appointed September 2024

Petr Cech – appointed February 2025

Senior Management

Jonathan Aves – Chief Executive

Claire Kermode – Company Secretary,
Director of Finance,
Resources and Retail

Dominic Heath – Special Days Director

Honorary Presidents

David Seaman MBE

Frankie Seaman (formerly Poultney)

Trustees

Richard King – Chair

Nicholas Aldridge

Stewart Bennett – resigned 29 November 2024

Elena Ciallie

Rachel Jones – resigned 21 March 2025

James Newman – appointed 27 September 2024

Paul Phedon

Martin Ryan

Sangita Shah – appointed 7 June 2024

Vanessa Steel

Glyn Taylor

David Waddington CBE

Non-staff committee members

Governance and Nominations Committee

Glyn Taylor (Chair)

Nicholas Aldridge

Finance and Audit Committee

Elena Ciallie (Chair)

Richard King

Graham Nicholas

Sangita Shah

David Waddington

Principal address and registered office

3rd Floor, Gate House, Fretherne Road, Welwyn Garden City, Hertfordshire AL8 6NS

Telephone: 01707 259777

Website: willowfoundation.org.uk

Auditors: Sayer Vincent LLP, 110 Golden Lane, London EC1Y 0TG

Solicitors: Pellys Solicitors Ltd, 18 The Causeway, Bishops Stortford CM23 2EJ

Principal banker: NatWest Bank, 2nd floor Argyll House, 246 Regent Street, London W1P 3PB

Investment managers: Quilter Cheviot Investment Management, Senator House, 85 Queen Victoria Street, London, EC4V 4AB.



Willow, Gate House, Fretherne Road,
Welwyn Garden City, Hertfordshire AL8 6NS

T: 01707 259 777

E: info@willowfoundation.org.uk **W:** willowfoundation.org.uk

Willow Foundation is a registered charity in England and Wales No. 1106746 and a registered charity in Scotland No. SC045811. It is also a company limited by guarantee No. 520707