
THE DREAM FACTORY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE DREAM FACTORY

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THE DREAM FACTORY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mrs G Kelly, Trustee (resigned as Chair 29 July 2022) Mr D West, Treasurer Ms A Mills BEM, Trustee Ms A J Galanopoulos, Chair (appointed 29 July 2022) Mr R Alomo, Trustee Mrs L J Clarke, Trustee Mrs S J Potter, Trustee (appointed 13 June 2022, resigned 29 August 2023)
Charity registered number	1123662
Principal office	Unit 1A 62-70 Fowler Road, Hainault Business Park Ilford Essex IG6 3UT
Finance officer	Mr D West
Accountants	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

THE DREAM FACTORY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of The Dream Factory (the charity) for the ended 31 March 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Structure, governance and management

CONSTITUTION

The work of The Dream Factory began in January 2008 and became registered as a charity on 1st April 2008. The company was established under a Trust Deed which established the objects and powers of the charity.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

We currently have six charity trustees for the purposes of charity law.

The current members have between them knowledge and skills in: management, fundraising, event management, statistics, charity law and practice, accountancy and human resources.

We continue to look to recruit new trustees who can expand on the areas of expertise currently covered.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The trustees are familiar with the practical work of the charity. New trustees will have a period of induction which includes meeting staff and volunteers and hearing a summary of the project from the Chair of Trustees. They will receive a copy of the Trust Deed, a copy of the Charity's latest report and statement of accounts, the Charity Commission publications outlining their obligations and a copy of the policies and procedures.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Dream Factory now has a Trustee Board of six members. The Board meet at least three times per year and are responsible for the strategic direction and policy of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chair of Trustees who is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

RISK MANAGEMENT

Systems and procedures have been established to mitigate the risks the charity faces. External risks to funding have been identified and this has led to the decision to diversify activities and sources of funding. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to all sites.

TRUSTEES' INDEMNITY INSURANCE

During the year Trustees' indemnity insurance was included in the charity policy. The level of cover was £100,000.

THE DREAM FACTORY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and Activities

AIMS AND OBJECTIVES

The charity's objects are:

To relieve the suffering of children and young people aged from 3 years to 25 years, living in the UK with life limiting or terminal illnesses and/or severe disabilities, by granting Wishes and Dreams in order to bring happiness and joy, for example: toys and games, meeting a famous person, trip or party, etc.

STRATEGIES FOR ACHIEVING OBJECTIVES

We review our activities each year to measure how we have used our resources and the outcomes we have achieved.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

All our charitable activities focus on granting Wishes and Dreams to children and young people who meet our criteria. The granting of these Dreams involves meeting children, young people and their families, obtaining information and permission, organising events for them, purchasing items, contacting companies and celebrities on their behalf and accompanying them on their Dream where appropriate.

FUNDRAISING ACTIVITIES/INCOME GENERATION

Fundraising during the last financial year was excellent with some strong donations from individuals, positive contributions from businesses including Golf Days and some successful events.

DREAMS GRANTED

We continue to increase the number of Dreams we are able to grant to take full advantage of the funds we are generating. We are now back to running our full range of Dreams and we have increased the resource we have in support of this process to enable this to happen. We completed 63 dreams in the year compared to 44 in the previous year.

Dream requests continue to be received and we aim to grant more dreams in the coming year. The resource we need to deliver additional Dreams is continually under review.

PROMOTING OUR SERVICE

We are well known within local hospitals and their charities such as Clic Sargent who pass our information on to their patients. We visit children's hospices, schools, community groups etc. and distribute information leaflets wherever possible. Our website has information about our services and we use social media platforms such as Facebook, Twitter, LinkedIn and Instagram. Dream requests are received via these sources and more such as word of mouth.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

VOLUNTEERS

The Dream Factory volunteer force is divided into three teams:

1. Dream Makers
2. Fundraising and events
3. Office team

Dream Makers work in teams of 2 and visit families following a request for a Dream; identify with the child or young person 3 Dreams that they are excited about; research the feasibility of the requests and agree the way forward with the child/guardian or young person; provide the Dream; follow up after the event. The Dream Makers are recruited, trained, coordinated and supervised by Seema Hindocha our Dream Coordinator.

Fundraisers work under the supervision of Avril Mills, Trustee, who recruits and trains them. The volunteer fundraisers provide information, materials and manpower to companies and groups putting on fundraising events for The Dream Factory. They also form the team at The Dream Factory's own fundraising and awareness raising events.

Office volunteers assist with administration in the office. With operations now back to normal and staff working from the office we have an Operations Manager to help refine and coordinate the way we run and manage our services.

PATRONS

Our supporting team of Patrons remained unchanged during the year.

Achievements and performance

REVIEW OF ACTIVITIES

This year's income has decreased by £8,761 compared to 2022 with a different mix of donations and events across those run by our own teams and those by our business supporters. Expenditure has increased during the year by £40,651. This has resulted in a net deficit of £1,178 (2022: surplus of £48,234). At 31 March 2023 the charity had unrestricted free reserves of £223,092 (2022: £224,270) and restricted reserves of £Nil (2022: £Nil).

INVESTMENT POLICY AND PERFORMANCE

The amount of investment income shown in the accounts is derived from money left on deposit in the bank and charity deposit fund.

Financial review

PRINCIPAL FUNDING

Our principal sources of funding are:

- Corporate donations
- Individual donations
- Fundraising events
- Online Fundraising
- Sponsorship for fundraising activities

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

RESERVES POLICY

The overriding factors driving this policy are the Trustees' desire to be able to continue to grant Wishes and Dreams to children and young people who meet The Dream Factory criteria and to secure the staff's continuing employment, which is fundamental to achieving our aims.

The object is to maintain at least twelve months reserves. With some of our events' funding arriving up to two months in arrears and the receipt of donations fluctuating during holiday periods this approach has been vital. Without this money in the reserve fund it would be difficult for us to operate at times in the year; it is in effect our working capital.

Given the continuing difficult financial climate and the consequent uncertainty about the future level of donations and fund raising support, the Trustees are satisfied about the current level of reserves being in excess of our objective at this time. The reserves will ensure the continuity of our Dream fulfilment activities for the foreseeable future.

Plans for future periods

FUTURE DEVELOPMENTS

We plan to grant as many dream requests as possible within our resources and expertise.

We plan to recruit more volunteers in order to meet the demands for Wishes and Dreams.

We plan to promote the work of the charity in areas not yet reached by The Dream Factory; we will do this by providing information and holding meetings with hospital and community Paediatric Nursing Teams to encourage them to pass on our information to their patients. We will endeavour to continue to publicise our work through local newspapers and organisations providing services to children and young people in neighbouring boroughs.

As the charity grows we will recruit more Trustees to ensure adequate numbers for meetings, to widen the range of expertise and to ensure good governance.

INDEPENDENT EXAMINER

Haslers Chartered Accountants were reappointed as the charity's Independent Examiners during the year and have expressed their willingness to continue in that capacity.

THE DREAM FACTORY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES

Trustees who served during the year and up to the date of this report are:

Mrs G Kelly, Trustee (resigned as Chair on 29 July 2022)

Mr D West, Treasurer

Ms A Mills BEM, Trustee

Ms A J Galanopoulos, Trustee (appointed as Chair 29 July 2022)

Mrs L J Clarke, Trustee

Mrs S J Potter, Trustee (appointed 13 June 2022, resigned 29 August 2023)

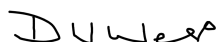
Mr R Alamo, Trustee

Trustee Avril Mills, is employed by the charity in accordance with the conditions within the Trust Deed. Trustee Geraldine Kelly is employed by the charity, moving to the amended part time role as Office Manager effective August 2023 , with the conditions within the Trust Deed.

As Trustees we certify that:

- So far as we are aware, there is no relevant accounting information of which the charity's independent examiners are unaware; and
- We have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant accounting information and to establish that the charity's independent examiners are aware of that information

Approved by order of the members of the board of Trustees on 5 September 2023 and signed on their behalf by:



Mr D West
Trustee

THE DREAM FACTORY

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

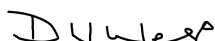
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 5 September 2023 and signed on its behalf by:



Mr D West
Trustee

THE DREAM FACTORY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of The Dream Factory ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE DREAM FACTORY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Dated: 5 September 2023

Laura Ambrose

ACA

Haslers

Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

THE DREAM FACTORY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	138,379	2,200	140,579	150,301
Charitable activities		-	-	-	3,096
Other trading activities	4	38,528	-	38,528	35,488
Investments	5	1,087	-	1,087	70
Total income		177,994	2,200	180,194	188,955
Expenditure on:					
Raising funds		42,475	-	42,475	34,440
Charitable activities		136,697	2,200	138,897	106,281
Total expenditure		179,172	2,200	181,372	140,721
Net movement in funds		(1,178)	-	(1,178)	48,234
Reconciliation of funds:					
Total funds brought forward		224,270	-	224,270	176,036
Net movement in funds		(1,178)	-	(1,178)	48,234
Total funds carried forward		223,092	-	223,092	224,270

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

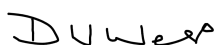
The notes on pages 12 to 21 form part of these financial statements.

THE DREAM FACTORY

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	10,253	8,803
Cash at bank and in hand		223,440	220,388
		<u>233,693</u>	<u>229,191</u>
Creditors: amounts falling due within one year	11	(10,601)	(4,921)
Net current assets		<u>223,092</u>	<u>224,270</u>
Total net assets		<u>223,092</u>	<u>224,270</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	223,092	224,270
Total funds		<u>223,092</u>	<u>224,270</u>

The financial statements were approved and authorised for issue by the Trustees on 05 September 2023 and signed on their behalf by:



Mr D West
Trustee

The notes on pages 12 to 21 form part of these financial statements.

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Dream Factory is a charitable organisation, registered in England and Wales, with a charity number of 1123662. The registered address is Unit 1A, 62-70 Fowler Road, Hainault Business Park, Ilford, Essex, IG6 3UT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Dream Factory meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.4 Government grants

Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.5 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 institution with whom the funds are deposited.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	121,744	2,200	123,944	131,123
Regular givers	8,500	-	8,500	3,380
Government grants	-	-	-	3,289
Donated services	8,135	-	8,135	12,509
	<u>138,379</u>	<u>2,200</u>	<u>140,579</u>	<u>150,301</u>
<i>Total 2022</i>	<u><i>148,501</i></u>	<u><i>1,800</i></u>	<u><i>150,301</i></u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising income	38,528	38,528	35,488
	<u>38,528</u>	<u>38,528</u>	<u>35,488</u>
<i>Total 2022</i>	<u><i>35,488</i></u>	<u><i>35,488</i></u>	

THE DREAM FACTORY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest receivable	1,087	1,087	70
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 70 <hr/>	<hr/> 70 <hr/>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs	97,412	41,485	138,897	106,281
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 69,712 <hr/>	<hr/> 36,569 <hr/>	<hr/> 106,281 <hr/>	

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Wages and salaries	20,313	17,799
Dream making expenses	77,099	51,913
	<hr/>	<hr/>
	<hr/> 97,412 <hr/>	<hr/> 69,712 <hr/>

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Wages and salaries	23,429	18,295
Telephone expenses	528	857
Printing, postage and stationary	736	778
Just Giving administration fees	562	417
Rental expenses	5,400	5,400
Independent Examiner's fees	2,970	2,835
Professional fees	1,798	1,732
Insurance	2,062	2,055
Motor Running Costs	4,000	4,200
	41,485	36,569

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,970 (2022 - £2,700).

8. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	75,676	59,063
	75,676	59,063

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Employees	6	5

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

Trustees received remuneration amounting to £43,155 (2022: £25,244) in the current year for their role as an employee.

Trustees received benefits in kind amounting to £8,286 in the current year (2022 - £7,990).

Trustees received reimbursement of expenses amounting to £781 (2022 - £259).

10. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	10,253	8,803
	<u>10,253</u>	<u>8,803</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	10,601	4,921

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	224,270	177,994	(179,172)	223,092
Restricted funds				
PH - Billie Eilish Concert	-	1,200	(1,200)	-
Eitan - Laptop	-	1,000	(1,000)	-
	-	2,200	(2,200)	-
Total of funds	224,270	180,194	(181,372)	223,092

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	175,036	187,155	(137,921)	224,270
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Princess Party Festival	-	1,800	(1,800)	-
2021 Christmas Draw	1,000	-	(1,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,000	1,800	(2,800)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>176,036</u>	<u>188,955</u>	<u>(140,721)</u>	<u>224,270</u>

THE DREAM FACTORY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	224,270	177,994	(179,172)	223,092
Restricted funds	-	2,200	(2,200)	-
	<u>224,270</u>	<u>180,194</u>	<u>(181,372)</u>	<u>223,092</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
General funds	175,036	187,155	(137,921)	224,270
Restricted funds	1,000	1,800	(2,800)	-
	<u>176,036</u>	<u>188,955</u>	<u>(140,721)</u>	<u>224,270</u>

Restricted Funds

The charity will from time to time receive donations intended for a specific child's dream. In the event of this occurring, the funds are held separate from the general funds and only applied for the intended purpose, during the year there were 2 specific dreams that fell into this category.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	233,693	233,693
Creditors due within one year	(10,601)	(10,601)
Total	<u>223,092</u>	<u>223,092</u>

THE DREAM FACTORY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	229,191	229,191
Creditors due within one year	(4,921)	(4,921)
Total	<u>224,270</u>	<u>224,270</u>

15. Related party transactions

During the year the charity incurred expenditure of £52,222 (2022: £33,234) which represents remuneration, benefits in kind and reimbursement of expenses to trustees as per note 9.