

---

**THE DREAM FACTORY**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

---

## THE DREAM FACTORY

---

### CONTENTS

---

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 6
Trustees' responsibilities statement	7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 21

---

## THE DREAM FACTORY

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

---

<b>Trustees</b>	Ms A J Galanopoulos, Chair Mr T Burton, Treasurer (appointed 12 February 2024) Mr J Mills, Trustee (appointed 22 January 2024) Mrs A Lawrenson, Trustee (appointed 12 February 2024) Mr R Alomo, Trustee (resigned 29 August 2023) Mrs L J Clarke, Trustee Mrs S J Potter, Trustee (resigned 29 August 2023) Ms A Mills BEM, Trustee Ms S Woodley-Dyne, Trustee (appointed 11 December 2023) Mr M Goldie, Trustee (appointed 15 January 2024) Mr D West, Treasurer (resigned 31 March 2024) Ms G Kelly, Trustee (resigned 12 February 2024)
<b>Charity registered number</b>	1123662
<b>Principal office</b>	Unit 1A 62-70 Fowler Road, Hainault Business Park Ilford Essex IG6 3UT
<b>Finance officer</b>	Mr T Burton
<b>Accountants</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

---

## THE DREAM FACTORY

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

---

The Trustees present their annual report together with the financial statements of The Dream Factory (the charity) for the ended 31 March 2024. 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 eight 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 eight 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. Our overriding concern is to remain a going concern which directly links to our revenue raising capacity.

##### **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 2024

---

#### Objectives and Activities

##### AIMS AND OBJECTIVES

The charity's objectives 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. We strive to ensure we maximise the value of every £ that we spend.

##### 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 that we undertook ourselves.

##### 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 others such as word of mouth.

##### VOLUNTEERS

The Dream Factory volunteer force is divided into three teams:

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

---

## THE DREAM FACTORY

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

Dream Makers work in teams of 2 and visit families following a request for a Dream and then:

- 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 our 'Dream Coordinator' who is an employee of the organisation.

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 increased by £44,990 compared to 2023 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 £63,699. This has resulted in a net deficit of £19,886 (2023: deficit of £1,178). At 31 March 2024 the charity had unrestricted free reserves of £203,206 (2023: £223,092) and restricted reserves of £Nil (2023: £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. We do however keep our investment policy under review.

#### **Financial review**

#### **PRINCIPAL FUNDING**

Our principal sources of funding are:

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

#### **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 DREAM FACTORY

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

The object is to maintain at least twelve months of 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 but we recognise that these are not limitless.

#### 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.

#### TRUSTEES

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

Ms A J Galanopoulos, Chair  
Mr T Burton, Treasurer (appointed 12 February 2024)  
Mr J Mills, Trustee (appointed 22 January 2024)  
Mrs A Lawrenson, Trustee (appointed 12 February 2024)  
Mr R Alomo, Trustee (resigned 29 August 2024)  
Mrs L J Clarke, Trustee  
Mrs S J Potter, Trustee (resigned 29 August 2024)  
Ms A Mills BEM, Trustee  
Ms S Woodley-Dyne, Trustee (appointed 11 December 2024)  
Mr M Goldie, Trustee (appointed 15 January 2024)  
Mr D West, Treasurer (resigned 31 March 2024)  
Mrs G Kelly (resigned 12 February 2024)

Trustee Avril Mills, is employed by the charity in accordance with the conditions within the Trust Deed. Trustee Annabel Lawrenson is employed by the charity with the conditions within the Trust Deed.

---

**THE DREAM FACTORY**

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

---

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 20 December 2024 and signed on their behalf by:

*T Burton*

**Mr T Burton**  
Trustee



---

## THE DREAM FACTORY

---

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

---

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 20 December 2024 and signed on its behalf by:



**Mr T Burton**  
Trustee

---

## THE DREAM FACTORY

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

---

#### 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 2024.

#### 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.

---

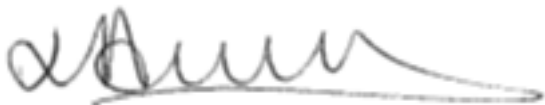
## THE DREAM FACTORY

---

### INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

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: 20 December 2024

Laura Ambrose BA(Hons) FCA

**Haslers**

Chartered Accountants  
Old Station Road  
Loughton  
Essex  
IG10 4PL

---

**THE DREAM FACTORY**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

---

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	172,841	2,400	175,241	140,579
Charitable activities		1,415	-	1,415	-
Other trading activities	4	45,217	-	45,217	38,528
Investments	5	3,312	-	3,312	1,087
<b>Total income</b>		<b>222,785</b>	<b>2,400</b>	<b>225,185</b>	<b>180,194</b>
<b>Expenditure on:</b>					
Raising funds		42,498	-	42,498	42,475
Charitable activities		200,173	2,400	202,573	138,897
<b>Total expenditure</b>		<b>242,671</b>	<b>2,400</b>	<b>245,071</b>	<b>181,372</b>
<b>Net movement in funds</b>		<b>(19,886)</b>	<b>-</b>	<b>(19,886)</b>	<b>(1,178)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		223,092	-	223,092	224,270
Net movement in funds		(19,886)	-	(19,886)	(1,178)
<b>Total funds carried forward</b>		<b>203,206</b>	<b>-</b>	<b>203,206</b>	<b>223,092</b>

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 2024**

---

	Note	2024 £	2023 £
Tangible assets	10	4,623	-
		<u>4,623</u>	<u>-</u>
<b>Current assets</b>			
Debtors	11	5,705	10,253
Cash at bank and in hand		203,278	223,440
		<u>208,983</u>	<u>233,693</u>
Creditors: amounts falling due within one year	12	(10,400)	(10,601)
		<u>198,583</u>	<u>223,092</u>
<b>Net current assets</b>			
		<u>203,206</u>	<u>223,092</u>
<b>Total net assets</b>		<u><u>203,206</u></u>	<u><u>223,092</u></u>
<b>Charity funds</b>			
Unrestricted funds	13	203,206	223,092
		<u>203,206</u>	<u>223,092</u>
<b>Total funds</b>		<u><u>203,206</u></u>	<u><u>223,092</u></u>

The financial statements were approved and authorised for issue by the Trustees on 20 December 2024 and signed on their behalf by:

*T Burton*

**Mr T Burton**  
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 2024

---

#### 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 2024

---

#### 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 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.

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	50% straight line
--------------------	---	-------------------

##### 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.

---

## THE DREAM FACTORY

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

#### 2. Accounting policies (continued)

##### 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.

##### 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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	163,841	2,400	<b>166,241</b>	123,944
Grants	-	-	-	8,500
Donated services	9,000	-	<b>9,000</b>	8,135
	<u>172,841</u>	<u>2,400</u>	<u><b>175,241</b></u>	<u>140,579</u>
<i>Total 2023</i>	<u>138,379</u>	<u>2,200</u>	<u>140,579</u>	



---

**THE DREAM FACTORY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Fundraising income	45,217	<b>45,217</b>	38,528
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2023</i>	<u>38,528</u>	<u>38,528</u>	

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Interest receivable	3,312	<b>3,312</b>	1,087
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2023</i>	<u>1,087</u>	<u>1,087</u>	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Direct costs	152,516	50,056	<b>202,572</b>	138,897
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2023</i>	<u>97,412</u>	<u>41,485</u>	<u>138,897</u>	

---

**THE DREAM FACTORY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Wages and salaries	<b>25,005</b>	20,313
Dream making expenses	<b>127,511</b>	77,099
	<b>152,516</b>	97,412

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Wages and salaries	<b>28,341</b>	23,429
Depreciation	<b>201</b>	-
Telephone expenses	<b>606</b>	528
Printing, postage and stationery	<b>521</b>	736
Just Giving administration fees	<b>-</b>	562
Rental expenses	<b>9,000</b>	5,400
Independent Examiner's fees	<b>3,090</b>	2,970
Professional fees	<b>1,324</b>	1,798
Insurance	<b>2,253</b>	2,062
Motor running costs	<b>4,720</b>	4,000
	<b>50,056</b>	41,485

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £3,090 (2023 - £2,970).

---

## THE DREAM FACTORY

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

#### 8. Staff costs

	2024 £	2023 £
Wages and salaries	88,534	75,676
	<u>88,534</u>	<u>75,676</u>

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

	2024 No.	2023 No.
Employees	<u>6</u>	<u>6</u>

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

#### 9. Trustees' remuneration and expenses

Trustees received remuneration amounting to £41,183 (2023: £43,155) in the current year for their role as an employee.

Trustees received benefits in kind amounting to £4,392 in the current year (2023: £8,286).

Trustees received reimbursement of expenses amounting to £840 (2023: £781).

---

**THE DREAM FACTORY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**10. Tangible fixed assets**

	Computer equipment £
<b>Cost or valuation</b>	
Additions	4,824
At 31 March 2024	<u>4,824</u>
<b>Depreciation</b>	
Charge for the year	201
At 31 March 2024	<u>201</u>
<b>Net book value</b>	
At 31 March 2024	<u><u>4,623</u></u>
At 31 March 2023	<u><u>-</u></u>

**11. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Other debtors	5,705	10,253
	<u>5,705</u>	<u>10,253</u>

**12. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Accruals and deferred income	<u>10,400</u>	<u>10,601</u>

---

**THE DREAM FACTORY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	223,092	222,785	(242,671)	203,206
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Centre Parcs Trip	-	2,400	(2,400)	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	223,092	225,185	(245,071)	203,206
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Statement of funds - prior year**

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

---

**THE DREAM FACTORY**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**14. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
General funds	223,092	222,785	(242,671)	203,206
Restricted funds	-	2,400	(2,400)	-
	<u>223,092</u>	<u>225,185</u>	<u>(245,071)</u>	<u>203,206</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
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>

**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 was one specific dream that fell into this category.

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	4,623	4,623
Current assets	208,984	208,984
Creditors due within one year	(10,400)	(10,400)
<b>Total</b>	<u>203,207</u>	<u>203,207</u>

---

THE DREAM FACTORY

---

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

---

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

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

16. Related party transactions

During the year the charity incurred expenditure of £46,415 (2023: £52,222) which represents remuneration, benefits in kind and reimbursement of expenses to Trustees as per note 9.