

Charity Number 1137409

Company Number 7340518



Roald Dahl's Marvellous Children's Charity

Report and Financial Statements

Year Ending 31 March 2024

Roald Dahl's Marvellous Children's Charity

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Roald Dahl's Marvellous Children's Charity

Charity Information:

Royal Patron

Her Majesty The Queen

Presidents

Dame Felicity Dahl

Sir Quentin Blake

Patrons

Maddie and Theo Dahl

Dame Joanna Lumley DBE

Tim Minchin

Donald Sturrock

Dame Julie Walters DBE

Claudia Winkleman

Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Alex Hyde-Parker (Chair)

Michelle Johnson (Vice-chair) (resigned 25 June 2024)

Grace Andrews (appointed 30 June 2023)

Rachelle Broadley (Vice-chair & Chair of HR & Governance Committee from 25 June 2024)

Kathryn Evans (appointed 18 May 2023)

Suzannah Goodchild (appointed 18 May 2023)

Ben Grist (Chair of Finance & Investments Committee)

Rob Halkyard (Chair of Fundraising & Communications Committee)

Claire Hollands (appointed 30 June 2023)

Jodi Johnson (Chair of Programmes Committee)

Michael Marsh (appointed 30 June 2023)

Sanjiv Sharma Dr. (appointed 30 June 2023)

Helen Thomson (appointed 30 June 2023)

Company Secretary

Mark Turner

Registered Office

17, Chiltern Business Centre

63-65 Woodside Road

Amersham

Buckinghamshire

HP6 6AA

Company Number

7340518

Charity Number

1137409

Website

www.roalddahlcharity.org

Auditors

SCB(Accountants) Ltd
31 Sackville Street
Manchester
M1 3LZ

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment Managers

Rathbones Investment Managers Limited
8 Finsbury Circus
London
EC2M 7AZ

Solicitors

Taylor Wessing
5 New Street Square
London
EC4A 3TW

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Chair's Report

I am delighted to report that our marvellous charity has continued to build on its vital work, with now more than 150 Roald Dahl healthcare professionals providing specialist care to children with complex medical conditions across the UK.

Our Roald Dahl Nurses support over 36,000 seriously ill children and young people, providing a vital lifeline to them and their families, supporting them both clinically and emotionally. Their expertise and commitment have led to a significant reduction in unnecessary hospital admissions, A&E visits, and consultant appointments. We are inspired by their kindness, their dedication and coordination of care for the children and the families, how they advocate on their behalf, and how they educate the wider community about their patient's conditions. Importantly, we are filling the gaps to provide the care that children with complex medical conditions and their families desperately need.

The economic climate continues to prove challenging for all charities, but our teams have continued to work with agility and flexibility, both in our fundraising activities and in the programmes and services offered to both the families and our nurses.

Our Marvellous Family Support Services have gone from strength to strength, releasing more than £2 million in unlocked benefits for over 500 families since its establishment three years ago. A new service piloted during the last year, the Marvellous Emotional Support Service, has proved extremely beneficial and will now be developed further. This service provides a welcome space for parents to share advice, learn from each other and feel less isolated. We also continue to grow our professional development and leadership training programme for Roald Dahl Nurses, which are very popular and highly valued.

Following the sale of Roald Dahl Story Company to Netflix in 2021, our core funding has changed from an annual donation to a one-off grant to be used to fund the charity's core costs. This grant has been used to create an endowment for operational costs, to provide core funding for as many years as possible, ensuring that 100% of philanthropic income continues to be used to support our charitable programmes.

On behalf of the trustees, I would like to say a heart-felt thank you to our many supporters, including Roald Dahl Story Company and the Fantastic Peach Foundation, without whose generosity we could not continue our important work. I thank our dedicated staff at the charity who work tirelessly to achieve our goals. I would also like to express our gratitude to our Royal Patron, Her Majesty Queen Camilla, Dame Felicity Dahl our Founder and Co-President, and co-President Sir Quentin Blake and our other patrons, whose continued support has such a positive impact on the children, families and nurses they meet and the awareness they secure of our vital work.

I am grateful to my fellow Trustees for their support and commitment to the charity and was pleased to welcome several new Trustees during the year. I would like to record a special note of appreciation to Michelle Johnson, who retired as a Trustee after nine years on the Board, most recently as Vice Chair. Her wisdom, judgement and advice has been invaluable to the Board as a whole and to me personally as Chair.

There are definitely challenges ahead, however I am confident that the charity remains in good shape and will continue to achieve even more to help seriously children across the UK in the year ahead.

Alex Hyde-Parker, Chair

12 November 2024

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Our Purposes and Activities

Our Vision

Every child living with a complex, lifelong illness deserves a Roald Dahl Nurse to help them lead a more marvellous life.

Our Mission

To provide specialist nurses and support for children living with complex, lifelong conditions.

Our Key Strategic Charitable Aim

To improve the healthcare outcomes and resilience of children and their families living with complex, lifelong, and under-funded conditions.

Strategic outcomes to achieve:

- 1) Improved quality of care
- 2) Improved experience of care
- 3) Improved efficiency and cost-effectiveness in care
- 4) Improved resilience of seriously ill children and their families

Introduction

The Roald Dahl's Marvellous Children's Charity is a UK wide charity providing specialist nurses and support for children with complex, lifelong conditions.

Roald Dahl Nurses dedicated senior nurse specialists established through the charity in partnership with the NHS to who help families by providing coordinated, dedicated, clinical and holistic care. They are a consistent presence in the child's life from initial diagnosis through to transition to adult services. They don't just provide care and advice; they reassure and are a pillar of strength in times of uncertainty.

We believe that every seriously ill child deserves a Roald Dahl Nurse.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance In 2023-2024

Charitable Programmes

Roald Dahl Specialist Nurses posts

At 31 March 2024, there were over 150 Roald Dahl healthcare professionals in posts across the UK specialising in fields such as epilepsy, neurology, haematology, gastroenterology and transition of care.

We have continued to introduce opportunities for specialist children's nurses in existing positions to become a Roald Dahl Nurse, so that even more seriously ill children and their families are supported by the charity.

Training, development and leadership for Roald Dahl Specialist Nurses

The charity remains committed to support the training and development of its Roald Dahl Nurses, helping to develop and retain their positions as leaders in paediatric care. Our support includes a digital platform for both Roald Dahl Nurses and their line managers to give access to our knowledge library, as well as leadership and personal development benefits through our membership of the Florence Nightingale Foundation Academy, regular workshops and training courses, and individual educational grants. We held a very successful Roald Dahl Nurses' Conference in October 2023, which was attended by 109 of our nurses and leading healthcare professionals.

Nurse-led innovation

Nurse-Led Innovation is an important part of improving the quality and experience of health care these seriously children receive. We work closely with our Roald Dahl Nurses to encourage creativity in problem solving and to ensure that there is space to bring ideas into reality. In 2023 we started funding a part-time senior children's nurse post to work on our innovation project on CMC Leadership. From our 'Inventing Room' programme, which allows us to respond to suggestions from our nurses – while these can often be modest, they nevertheless bring improvements to make life easier for patients and their families – we developed for example a board game for sickle cell patients and families. There is often a lack of understanding, knowledge and sometimes a stigma for families associated with this condition and this game which was a board game, card game and online, provided a practical and clear way to communicate about the condition.

Support for our beneficiaries and their families

Our Marvellous Financial Support Service has now been running for three years and has provided support to around 528 families up to the end of the financial year March 2024. The service has secured £1,178,790 for families, with a further £929,273 expected, totalling £2,108,063 in unlocked benefits since the start of the project. This highlights the huge value this service brings in helping families to unlock welfare benefits for which they are eligible.

In the 2023-2024 financial year, we saw an increase of around 48% in the number of families accessing the service, with a total of 246 referrals, compared to 166 the previous year. This is partly due to the increase in the number of Roald Dahl Nurses who are signposting families to us and raising awareness of the service, but it also reflects the continuing impact of the cost of living.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Following a pilot and positive evaluation of our new Marvellous Emotional Support Service, which runs educational workshops and peer support programmes, we will be continuing to develop this service. These peer-to-peer workshops have provided a space for parents to share their children's stories and worries with others in similar situations, sharing advice and making them feel less isolated.

Fundraising

Roald Dahl's Marvellous Children's Charity is committed to ensuring that our fundraising is legal, open, honest and respectful. We are a member of the Fundraising Regulator, adhere to their Fundraising Code of Conduct, and do all we can to monitor and ensure that fundraisers, volunteers and third parties working with us to raise funds also comply with the Code of Fundraising Practice.

Our Marvellous Fundraising Promise is that:

- We are committed to high standards;
- We are clear, honest and open;
- We are respectful;
- We will be fair and reasonable; and
- We will be accountable and responsible.

We are enormously grateful to all our supporters including individual donors, corporate organisations or trusts and foundations. Every amount raised is critical to allow us to deliver our much-needed care and support for seriously ill children and their families.

Marketing and Communications

Our marketing and communications activity is vital to raise awareness of the charity's work and to attract and engage supporters. Promotions and campaigns ran throughout the year, including the 'Do Something Marvellous' appeal in May, which highlighted family stories and focused on fundraising for new CMC Specialist Nurses. On International Nurses Day on 12 May celebrities and influencers paid tribute to Roald Dahl Nurses, reaching an extensive audience, particularly via social media.

We are particularly grateful to our Patron Her Majesty The Queen for hosting another Christmas visit to Clarence House for some of the children we support. As well as giving the children a very special day, this also provided a great deal of publicity to promote the charity.

Our People

None of the charity's work could happen without the skills, abilities and dedication of our colleagues. We are committed to investing in and continually improving the capabilities of our team through robust recruitment and induction, with ongoing training and development opportunities. Colleagues meet regularly as a whole team to share updates and ideas and to enhance teamwork, and we have clear policies and procedures in place to help colleagues work effectively. We regularly undertake employee surveys to monitor how colleagues are feeling and what actions may be needed to improve effectiveness.

Thank you too to our volunteers who help share the load and give their time for free.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Financial summary

The charity received a one-off of £10,000,000 grant from the Fantastic Peach Foundation; a foundation established to distribute a percentage of the proceeds from the sale of the Roald Dahl Story Company to Netflix in 2021 to charitable organisations. This grant replaces the annual grant for core costs from the Roald Dahl Story Company, and was used to set up a restricted endowment of £9.5M for the charity's long-term sustainability and to continue covering our core costs and overheads. The charity also created a fund of £500,000 for future special charitable projects.

Thanks to this endowment, we can ensure that, for the foreseeable future, all income from our fundraising efforts will be invested directly into meeting the urgent need for more support for children living with complex and lifelong illnesses.

Our future plans 2024-2027

Our strategic focus is anchored in a robust suite of charitable programmes designed to catalyse systemic change and improve outcomes for children with complex, lifelong conditions. Moreover, understanding the impact of our work is crucial to achieving our overarching goals.

Charitable Programmes

Our targeted programmes aim to expand our network of specialised Roald Dahl Nurses, enhance their skills sets, foster innovation in children's healthcare, and offer comprehensive family support. We will do this through:

- An emphasis on children with medical complexity (CMC), reflecting our commitment to addressing gaps in healthcare provision. This focus aims to optimise healthcare outcomes for children who have the most complex and lifelong conditions.
- Expanding our nurses' network through the adoption of additional Roald Dahl Nurses, thereby amplifying our reach and impact more quickly than by solely establishing new nurses.
- Promoting and supporting Roald Dahl Nurses to become leaders and experts in their specialisms. We will provide relevant professional development opportunities and educational grants and provide emotional support sessions to the network to increase their resilience and emotional wellbeing. We will provide engagement and networking opportunities for Roald Dahl Nurses and host a Roald Dahl Nurses Conference in 2025.
- Championing specialist nurse-led innovation in children's healthcare. We will provide leadership for the emerging CMC Nurse network, focusing on providing an infrastructure to optimise their impact. We will respond to relevant and feasible nurse or family-led innovation that will improve quality or experience of care for children with lifelong, complex illnesses.
- Providing additional support to families with children who have lifelong, complex illnesses. Our 'Marvellous Family Support Service' will be available to the families of the children under the care of our Roald Dahl Nurses. It will include financial and emotional support, a programme of relevant workshops and training, peer support and friendship opportunities and continue to listen to our children and families to shape and co-produce the support services we offer.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Impact Measurement

We have developed an Impact Measurement framework, designed to rigorously monitor and evaluate the tangible benefits we hope to bring to children and their families, thereby informing our strategies for continuous improvement.

- We will increase our use of the outcome monitoring tool to capture meaningful feedback and outcomes from our families independent of the Roald Dahl Nurses.
- We will continue to ensure regular and comprehensive reporting from nurses in their first two years of contract.
- We will continue to conduct a robust audit of our nurses' outputs, outcomes and feedback to inform future programmes.
- We will commission nurse-led research into the models of care provided by CMC Nurses, along with the impact on the children and their families.
- We will conduct annual consultations to ensure the family's voice and co-production of ongoing and future services.
- We will develop a tool to capture the voice and participation of children and young people, ensuring the inclusion of those with communication difficulties.
- We will work with relevant stakeholders and subject-matter experts.
- We will ensure evaluation of each programme spend.
- We will undertake qualitative evaluation.

Operational

With all the above, we need to raise the vital funds to underpin our work. We continue with a robust Income strategy, including philanthropy and special events programmes; fundraising appeals and further work around schools and longer-term sustainable relationships. Our paramount goal is to augment the financial stability of the charity and to facilitate sustainable growth to fulfil our ambitious objectives.

Our overarching financial ambitions are to maximise the return on the charity's assets; to maintain sufficient liquidity to meet obligations as they fall due; and to ensure that the charity's assets are secure.

Through our Communications and Marketing strategies, we aim to critically evaluate our brand, craft compelling content, and broaden our reach to foster stronger connections with our audience. Our guiding principle is to focus on impactful areas and activities that hold the potential to further income generation, thus enabling us to further our mission.

In relation to our colleagues, we have launched a positive culture plan with a focus on improving team effectiveness, workload demand and control and how change is managed and communicated. Much work has already been done to tackle these priorities, and this will be a continued focus, with regular reviews at team meetings and through staff surveys.

Our governance ambitions are to ensure a clear strategy, mission and purpose, to provide good leadership; to demonstrate equality, diversity and inclusivity, to be transparent and accountable, and to manage risk effectively.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy and Going Concern

The Charity has met its key objective to bring the reserves down to level considered sufficient to allow the charity to operate effectively, but without tying up funds unnecessarily. The Trustees consider an unrestricted reserve providing operational cover of between six and eight months as necessary. The Charity saw its unrestricted reserves increase slightly from £398k to £474k with an operational cover of 4 months. The Trustees consider, with the funds received from the Fantastic Peach Foundation to cover core costs, the current reserves towards the lower end of the range to be at a prudent level to support its current level of expenditure and future commitments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Roald Dahl's Marvellous Children's Charity (RDMCC) is a company limited by guarantee governed by its Memorandum and Articles of Association (last amended 26 June 2024). It is registered as a charity in England and Wales with the Charity Commission.

Board of Trustees

The Board of Trustees (Board) is ultimately responsible for the overall control and strategic direction of the charity and for the protection of its assets. Day-to-day responsibility for running the charity is delegated to the Chief Executive and the Senior Leadership Team.

The trustees are also directors under company law and are our company members. They are appointed by the Board for a term of three years and normally serve a maximum of three terms. The trustees all give their time to the Charity on a voluntary basis and receive no remuneration. Out-of-pocket expenses may be reimbursed. Details of directors' expenses and related party transactions are disclosed in note 18 to the accounts.

Trustee Induction and Training

The Charity has a written role description for trustees. Prospective candidates generally submit a CV and a letter of application and are then interviewed. In recruiting new trustees, the Board looks for individuals with skills, experience and connections of value to the Charity and which are not represented amongst the existing trustees. All new trustees undertake an induction programme, along with additional and ongoing opportunities for training and meeting our beneficiaries. As an example, in Sept 2023 trustees attended a workshop run by the National Council for Voluntary Organisations (NCVO) on the Charity Governance Code.

How the Board works

The Board normally meets three times a year, and also holds regular strategy days to help trustees and the executive team focus in more depth on the charity's long-term strategic direction. The trustees have adopted a hybrid way of working, with Board meetings held in person and committee meetings held virtually. Decisions and actions may also be agreed by email between meetings when appropriate.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Board committees

The Board has delegated specific responsibilities to its committees, each of which has detailed terms of reference and reports to the Board. The remit of the committees is reviewed regularly to ensure they continue to work effectively. Following a thorough review in 2023, the previous three committees were expanded to four, as summarised below.

The **Finance and Investment Committee** ensures that the Charity's financial obligations are met and that RDMCC operates within legal and financial guidelines and legislation. It monitors financial performance and budget; reviews our reserves strategy and policy; advises the Board on the financial implications and risks of the Charity's strategic and policy objectives; ensures that adequate financial controls and policies are in place; and advises the Board on appointment of auditors. The committee also recommends investment strategies and policies to the Board and monitors the performance of investment managers and the Charity's investments.

The **Fundraising and Communications Committee** focuses on fundraising, marketing and communications. It oversees strategies, plans and performance in each of these areas and provides advice and input to specific projects and campaigns. It allows trustees to examine specific issues within these areas in more detail than is possible within a full Board meeting.

The purpose of the **Programmes Committee** is to monitor the Charity's charitable programmes and expenditure and to provide trustee input into potential future programme initiatives. The committee also holds particular responsibility for overseeing the Charity's safeguarding policy. Safeguarding is also a standing item at every Board meeting.

The **Human Resources and Governance Committee** covers issues relating to the Charity's employees, including developing and approving strategic HR activities and policies, monitoring HR activities and equity, diversity and inclusion to ensure alignment with best practice, and reviewing staffing levels and salaries in line with budgets and operational requirements. The committee also advises the Board on governance arrangements, including ensuring that the Charity complies with its legal obligations and its governing document and is aligned to the Code of Good Governance. The committee leads on undertaking regular skills audits of the board to identify any additional specific areas of expertise that may be needed, and ensures that the Charity's policies and procedures are kept up to date.

Related Parties and Co-operation with Other Organisations

None of our trustees receive remuneration or other benefit from their work with the Charity. Any connection between a trustee or senior manager of the charity with a supplier or partner of any kind must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Pay Policy for Senior Staff

Remuneration for the senior leadership team is reviewed annually as with other employees. For this financial year, senior salary increases were based on inflation rises only, in line with all colleagues.

There is also a pay grading policy in place which allows staff to move up an incremental scale.

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The Board of RDMCC and Executive both consider risks facing the charity and what it can do to mitigate them. Risk Registers are reviewed at every Board and Sub-Committee meeting. Principal risks and response to them are:

- **Reputational risk.** The success of our charity is dependent upon the good name of the Roald Dahl "brand". The Board and Executive ensure, therefore, that all new initiatives are properly thought through and that they are in keeping with brand values. The Charity liaises closely with other Roald Dahl organisations, including the Roald Dahl Story Company Limited.
- **Financial Risk.** Our sources of finance are presented above and in our detailed accounts. Charitable expenditure is often committed for a considerable period, up to two years, and every effort is made to match income to our expenditure. As many grant-making Trusts will only commit for one year in advance, however, this is not always possible, and we have been obliged to commit reserves to ensure that expenditure commitments are met. Apart from committing reserves, the Board is also keen to increase the extent of individual and community giving so that future income is more predictable.
- **Counterparty risk.** The Charity's principal partners are NHS Trusts. Our current partnering model requires beneficiary trusts to commit funding for new paediatric nurse posts for 2-3 years after the end of the Charity's funding period. Whilst most Trusts are very willing in principle to do this, financial pressures on them mean that they are not always able to provide such a commitment. The Board and Executive is aware of this and are working with NHS Trusts to find funding formulae that satisfy both parties.

Public benefit

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Trustees' responsibilities statement

The trustees (who are also directors of Roald Dahl's Marvellous Children's Charity 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;

Roald Dahl's Marvellous Children's Charity

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for 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.

Statement of disclosure to Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

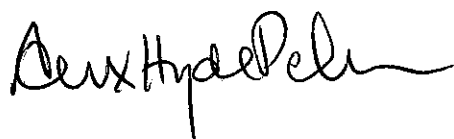
Auditor

In accordance with the company's articles, a resolution proposing that SCB (Accountants) Ltd. be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and were signed on its behalf by:

Alex Hyde-Parker
Chair



12 November 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

Opinion

We have audited the financial statements of Roald Dahl's Marvellous Children's Charity (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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,

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY (CONTINUED)

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 Report of the Board of Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements and 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 financial statements as on 31 March 2024 and the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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;
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, 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

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY (CONTINUED)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquiries of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd.
Chartered Accountants

.....

31 Sackville Street
Manchester
M1 3LZ

Date: 15/11/2024

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

BALANCE SHEET AS AT 31ST MARCH 2024

		31st March 2024		31st March 2023	
	Notes	£	£	£	£
Fixed Assets					
Fixed assets	11		6,294		6,515
Investments	12		10,316,439		2,502
Total Fixed assets			<u>10,322,733</u>		<u>9,017</u>
Current Assets					
Debtors	13	108,131		40,182	
Cash at bank and in hand		1,034,435		1,416,111	
		<u>1,142,566</u>		<u>1,456,293</u>	
Liabilities:	14	<u>(689,544)</u>		<u>(614,107)</u>	
Net Current Assets			453,022		842,186
Total Assets less Current Liabilities			<u>10,775,755</u>		<u>851,203</u>
Liabilities:	14		(218,779)		(339,262)
Net Assets	16		<u>10,556,976</u>		<u>511,941</u>
Income Funds					
Restricted	20		10,083,454		113,984
Unrestricted	20		473,522		397,957
Total Funds			<u>10,556,976</u>		<u>511,941</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees and authorised for issue on 12/01/24 and signed on their behalf by:



Alex Hyde-Parker

Company Registration Number: 07340518

The notes on pages 22 to 31 form part of these financial statements.

ROALDDAHL'S MARVELLOUS CHILDREN'S CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024 INCORPORATING INCOME AND EXPENDITURE STATEMENT

		Unrestricted (General) Fund	Restricted Fund	Year ended 31st March 2024	Year ended 31st March 2023
	Notes	£	£	£	(Note 20) £
Income					
Donations	3	559,911	10,408,220	10,968,131	1,669,821
Investment income	4	26,670	227,841	254,511	7,997
Total Income		586,581	10,636,061	11,222,642	1,677,818
Expenditure					
Raising funds	5	-	465,165	465,165	441,158
Charitable activities	6	775,909	499,270	1,275,179	1,228,155
Provisions	15	1,200	-	1,200	1,200
Total Expenditure		777,109	964,435	1,741,544	1,670,513
Net gains/(losses) on investments	10		563,937	563,937	
Net (outgoing) /income before transfer between funds		(190,528)	10,235,563	10,045,035	7,305
Transfer between funds		266,093	(266,093)	-	-
Net Movement in Funds		75,565	9,969,470	10,045,035	7,305
Fund Balances brought forward at 1 April 2023		397,957	113,984	511,941	504,636
Fund Balances carried forward at 31st March 2024		473,522	10,083,454	10,556,976	511,941

All income and expenditure are derived from continuing operations.
The comparative information for the year ended 31st March 2023 is shown in Note 20.
The notes on pages 22 to 31 form part of these financial statements.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	31st March 2024		31st March 2023	
	£	£	£	£
Net movement in funds		10,045,035		7,305
Adjustments for:				
Depreciation	3,866		3,991	
Net gain on investments	(563,937)			
Investment income	<u>(254,511)</u>		<u>(7,997)</u>	
		(814,582)		(4,006)
Decrease/(Increase) in debtors	(67,949)		235,166	
Increase/(Decrease) in creditors	<u>(45,046)</u>		<u>104,950</u>	
		(112,995)		340,116
Net cash from operating income		<u>9,117,458</u>		<u>343,415</u>
Investing activities				
Purchase of fixed assets	(3,645)		(4,344)	
Purchase of investments	(10,000,000)		-	
Sale of investments	250,000		-	
Investment income	<u>254,511</u>		<u>7,997</u>	
Cash flow from investing activities		<u>(9,499,134)</u>		<u>3,653</u>
Net change in cash and cash equivalents		<u>(381,676)</u>		<u>347,068</u>
Cash and cash equivalents at start of year		<u>1,416,111</u>		<u>1,069,043</u>
Cash and cash equivalents at the end of the year		<u>1,034,435</u>		<u>1,416,111</u>

The notes on pages 22 to 31 form part of these financial statements.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

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

1. ACCOUNTING POLICIES

Basis of accounting

Roald Dahl's Marvellous Children's Charity is a Charity registered in England & Wales. The address of the registered office is given in the charity information on page 4 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 102 applicable in the UK and Republic of Ireland (FRS 102) effective from 1st January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The Charity's Financial Statements show a net surplus of £10,045,035 for the year (2023 – £7,305) and free reserves £452,817 (2023 - £728,202) as at the year end. The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the charity's contractual commitments and provide sufficient working capital and have set this at a minimum of between six to eight months expenditure. As at the year end, financial statements showed reserves of £10,556,976 (2023 - £511,941), of which £10,083,454 (2023 - £113,984) was restricted.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of between six to eight months' unrestricted expenditure. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

Basis of consolidation

As described in Note 12, RDF Limited, a wholly owned subsidiary undertaking, has not been consolidated in these financial statements on the basis of materiality.

Income

Income is recognised in the period in which the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and the receipt of which is more likely than not. Investment income and income from fundraising are included on a receivable basis.

Investment income and income from fundraising are included on a receivable basis.

Grants made

Grants made to individuals and institutions are charged to the Statement of Financial Activities when they have been authorised by the Trustees and communicated to the recipients before the year end.

Expenditure

Expenditure is recognised on an accruals basis. Costs unattributable to a specific area of activity are allocated to the Statement of Financial Activities on the basis of staff time spent in relation to the respective area of activity. Cost of generating funds comprises fundraising expenditure and donor recruitment costs.

Charitable activities expenditure includes grants made in support of the charity's objectives with associated support costs. Governance costs are those costs relating to compliance with constitutional and statutory requirements.

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

Investments

Quoted investments are included at market value at balance sheet date. Unquoted investments are included at cost.

Fixed Assets

Depreciation is provided on computer equipment on a straight line basis over 3 years in order to write off the original cost of each asset, less any expected residual value, over estimated useful life. Depreciation on additions is charged from the date of purchase. Assets are only capitalised where they cost £100 or more.

Realised and unrealised gains/losses on investments

Realised gains/losses on the disposal of investments are calculated by reference to the market value of those investments at the start of the accounting period or, if purchased during the accounting period, the cost of acquisition. Unrealised gains/losses reflect the increase/decrease in value during the accounting period of investments held throughout that period or in the case of investments purchased during the accounting period and still held at the end of the period, the increase/decrease in value compared to their acquisition cost.

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.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

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

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments.

Creditors

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund Accounting

General funds are unrestricted funds used for furthering the objects of the charity. The designated capital fund is an expendable endowment. The Charity receives monies that are subject to specific conditions imposed by the donor and these are treated as restricted funds. Such income and related expenditure is separately identified in the Statement of Financial Activities and restricted funds are recorded on the Balance Sheet. See Note 2 for further details.

Pensions

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straightline basis over the lease duration. No assets are held under hire purchase agreements.

Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, premises, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

(iii) Gift in kind and donated services

On receipt, donated 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.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

2. INCOME FUNDS

The charity has a number of restricted funds which are restricted by the donor for specific purposes or where funds have been raised for a specific purpose which are communicated to donors. All other funds are unrestricted funds. The Trustees consider that those funds represented by tangible fixed assets for use by the charity are not freely available and, therefore, this value is held in designated funds. The balance of the unrestricted reserve (undesignated funds) of £467,229 (note 16) is in line with the charity's reserve policy. See page 11 of the Report of the Trustees for detail of the charity's reserve policy.

3. DONATIONS

			Year ended 31st March 2024	Year ended 31st March 2023
	Unrestricted £	Restricted £	Total £	Total £
Donations and gifts	-	10,000,000	10,000,000	500,000
Income from fundraising (see below)	559,911	408,220	968,131	1,169,821
	<u>559,911</u>	<u>10,408,220</u>	<u>10,968,131</u>	<u>1,669,821</u>
	£	£	£	£
Corporate Partnerships	159,090	7,600	166,690	203,529
Trusts and Foundations	113,266	364,540	477,806	459,676
Major donors - individuals	50,074	3,000	53,074	74,439
School Events	6,989	-	6,989	23,487
Challenge & Sporting Events	67,468	-	67,468	52,657
Payroll Giving	12,346	-	12,346	14,368
Appeals & Regular Giving	43,338	22,837	66,175	94,117
Legacies	4,219	-	4,219	-
Special Events	56,916	7,730	64,646	211,954
General community	11,713	2,513	14,226	18,837
Value in kind	34,492	-	34,492	16,757
	<u>559,911</u>	<u>408,220</u>	<u>968,131</u>	<u>1,169,821</u>

The split between unrestricted and restricted funds for 2023 can be found on note 20.

Value in kind - in the year the charity received services: to help in the production and hosting the Roald Dahl nurses' virtual conference, legal and professional support, accommodation for those attending our annual Clarence House event and other miscellaneous items. The combined benefit to the charity has been estimated at £34,492 (2023 £16,757). The values placed on this contribution is recognised within income as donations, and corresponding charges included within governance costs (£8,750), cost of raising funds (£1,760), and expenditure of charitable activities (£23,980).

4. INVESTMENT INCOME

			Year ended 31st March 2024	Year ended 31st March 2023
	Unrestricted £	Restricted £	Total £	Total £
Investment income	11,910	227,841	239,751	-
Bank and brokers' interest	14,760	-	14,760	7,997
	<u>26,670</u>	<u>227,841</u>	<u>254,511</u>	<u>7,997</u>

Income from the investment was wholly unrestricted and from UK investments.

5. COST OF RAISING FUNDS

			Year ended 31st March 2024	Year ended 31st March 2023
	Unrestricted £	Restricted £	Total £	Total £
Other Direct costs	-	52,657	52,657	41,718
Donor recruitment	-	896	896	787
Staff Costs	-	299,610	299,610	206,941
Consultants	-	30,574	30,574	27,716
Special events	-	18,933	18,933	107,844
Support costs (note 8)	-	62,495	62,495	56,152
	<u>-</u>	<u>465,165</u>	<u>465,164</u>	<u>441,158</u>

The split between unrestricted and restricted funds for 2023 can be found in note 20.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

6. EXPENDITURE ON CHARITABLE ACTIVITIES

			Year ended 31st March 2024	Year ended 31st March 2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Roald Dahl Nurses (see below)	201,020	206,526	407,546	480,000
Training and development	76,874	12,885	89,759	115,291
Roald Dahl Nurses' conference	2,669	14,525	17,194	12,320
Inventing Room	15,465	12,086	27,551	22,059
Family support	19,942	-	19,942	36,394
Support costs (note 8)	61,135	7,791	68,926	49,845
Staff Costs	354,560	-	354,560	299,955
Direct Costs	40,375	-	40,375	60,508
Depreciation (see note 11)	3,866	-	3,866	3,991
Governance costs (see note 7)	-	245,457	245,457	147,792
	<u>775,909</u>	<u>499,270</u>	<u>1,275,178</u>	<u>1,228,155</u>
	£	£	£	£
Roald Dahl Nurses				
Commitments at 1st April 2023	420,797	411,559	832,356	692,070
Payments made in the period:	(59,261)	(411,559)	(470,820)	(339,714)
New Roald Dahl Nurse appointments	201,020	206,526	407,546	480,000
Commitments at 31st March 2024	<u>562,557</u>	<u>206,527</u>	<u>769,081</u>	<u>832,356</u>

The split between unrestricted and restricted funds for 2023 can be found in note 20.

7. GOVERNANCE COSTS

			Year ended 31st March 2024	Year ended 31st March 2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Payment to auditors - audit	-	6,968	6,968	4,320
Consultants	-	6,445	6,445	5,233
Legal and professional fees	-	18,744	18,744	29,511
Investment management fees	-	54,122	54,122	-
Staff Costs	-	77,045	77,045	66,738
Staff recruitment	-	48,594	48,594	18,622
Other expenses	-	5,622	5,622	2,191
Support costs (note 8)	-	27,916	27,916	21,177
	<u>-</u>	<u>245,457</u>	<u>245,457</u>	<u>147,792</u>

8. SUPPORT COSTS

	Cost of Raising Funds	Charitable Activities	Governance	Year ended 31st March 2024	Year ended 31st March 2023
	£	£	£	Total	Total
				£	£
Staff costs	36,615	29,165	7,291	73,071	62,488
Premises	13,225	21,123	9,735	44,082	32,360
Office	12,655	18,639	10,890	42,184	32,326
	<u>62,495</u>	<u>68,926</u>	<u>27,916</u>	<u>159,337</u>	<u>127,174</u>

Support costs are allocated on the basis of time spent on each activity.

9. STAFF COSTS

The average number of employees during the period was 15.7 FTE (2023 11.0 FTE).

The average number of employees by department was:

	Year ended 31st March 2024	Year ended 31st March 2023
	Number	Number
Management and administration	8	5
Direct charitable activities	5	4
Fundraising	3	2

The number of employees whose emoluments, excluding pension contributions, fell within the following bands is:

	Year ended 31st March 2024	Year ended 31st March 2023
	Number	Number
£60,000 - £69,999	1	2
£70,000 - £79,999	1	1
£100,000 - £109,999	1	1

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

9. STAFF COSTS (continued)

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Salaries	668,230	526,875
Employers NI	66,253	49,207
Pension	65,510	54,679
Total Staff Costs	<u>799,992</u>	<u>630,761</u>

No remuneration was paid to the trustees in the year (2023: none). Total expenses of £1,718 (2023: £268) was paid on behalf of three (2023: two) trustee for travel.

Key management comprises the Trustees, the Chief Executive Officer, Associate Director of Finance & HR, Associate Director of Programmes, and Director of Development.

In the year total remuneration paid to key management (4 employees) amounted to £346,555 (2023: £366,459; 5 employees).

10. NET GAINS ON INVESTMENTS

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Unrealised gains	<u>563,937</u>	<u>-</u>
	<u>563,937</u>	<u>-</u>

11. FIXED ASSETS

	Computer equipment £	Total £
COST		
As at 1st April 2023	29,984	29,984
Additions	3,645	3,645
Balance at 31st March 2024	<u>33,629</u>	<u>33,629</u>
Amortisation		
As at 1st April 2023	(23,469)	(23,469)
Charged in year	(3,866)	(3,866)
Balance at 31st March 2024	<u>(27,335)</u>	<u>(27,335)</u>
NBV at 31st March 2024	<u>6,294</u>	<u>6,294</u>
NBV at 31st March 2023	<u>6,515</u>	<u>6,515</u>

12. INVESTMENTS

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Quoted investments	10,313,937	-
Unquoted investments at cost	<u>2,502</u>	<u>2,502</u>
	<u>10,316,439</u>	<u>2,502</u>

Quoted Investments

Quoted investments are managed on a discretionary basis as segregated portfolios by the charity's investment manager.

The investment assets (including cash held for investment purposes) are held with the overall intention of retaining them for the long-term (namely, as fixed assets) for the continuing benefit of the charity in the form of income and capital appreciation.

Consequently, this note does not show the movement of individual investment transactions executed by the investment manager within their portfolio. Instead, the movement in the value of the portfolio is analysed to show new funds introduced to or funds withdrawn from the portfolio, together with revaluations reflecting changes in market values.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

12. INVESTMENTS (continued)

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Market value at 1 April	-	-
Additions	10,000,000	-
Income received and retained in portfolio	-	-
Cash withdrawn from portfolio	(250,000)	-
Net unrealised gains	563,937	-
Market value at 31 March	10,313,937	-
Historical cost at 31 March	9,709,818	-
Represented by:		
Liquidity		
Cash	792,965	-
United Kingdom	812,696	-
Overseas	169,575	-
Equities:		
Fixed Income	270,791	-
United Kingdom	1,699,231	-
USA	3,224,925	-
Europe	825,246	-
Japan	198,275	-
Asia	147,765	-
Emerging Market	273,092	-
Private Equity	45,954	-
Property Closed Ended Fund	265,100	-
Diversifiers:		
Infrastructure Funds	872,945	-
Property Funds	178,140	-
Commodities (Non-Cyclical)	222,040	-
Actively Managed Strategies	315,197	-
	10,313,937	-

Measurement of fair values:

The company uses the following hierarchy to estimate the fair value of investments held:

Prices for quoted securities are mid-market closing prices provided by the London Stock Exchange (and other equivalent investment exchanges where relevant).

Unit trusts and collective investments show mid-market prices at the last valuation point prior to the period end.

Prices for unquoted and illiquid securities are obtained from external sources.

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

12. INVESTMENTS (continued)

Unquoted Investment

The unquoted investments represents the whole of the issued share capital of RDF Limited £2 (Reg. no. 02740316) and Marvellous Trading Limited £2,500 (Reg. no. 09597577). Marvellous Trading Limited has been dormant since incorporation, 19th May 2015. The principal activity of RDF Limited is to maintain a musical library of Roald Dahl's works. The subsidiary undertaking's audited financial statements have been filed with the Registrar of Companies.

RDF Ltd.'s unaudited financial statements for the year ending 5 April are summarised below:

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Profit and loss:		
Turnover	3,917	28,060
Cost of sales	(137)	(48)
Administrative expenses	(3,752)	(3,000)
Dividend paid	(15,000)	(9,000)
Profit/(loss) on ordinary activities and retained (loss)/profit for the year	<u>(14,972)</u>	<u>16,012</u>
	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Balance sheet:		
Net current assets/(liabilities)	8,042	26,767
Liabilities due after more than one year	(3,512)	(7,265)
Net liabilities	<u>4,530</u>	<u>19,502</u>

The subsidiary has not been consolidated into the financial statements of the Charity on the grounds of materiality.

13. DEBTORS

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Trading account with subsidiary	10,554	7,265
Trading deposits deposit	4,593	4,624
Prepayments and accrued income	27,984	14,181
Accrued income	65,000	13,683
Sundry debtor	-	429
	<u>108,131</u>	<u>40,182</u>

14. LIABILITIES

	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Liabilities: amounts falling due within one year		
Grants committed	554,551	496,141
Accounts payable	51,351	11,524
Pension	5,776	110
Other taxes and social security costs	21,934	15,398
Sundry creditors	<u>55,932</u>	<u>90,934</u>
	<u>689,544</u>	<u>614,107</u>
	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Liabilities: amounts falling due after one year		
Grants Committed	214,532	336,215
Dilapidation provision (see note 15)	<u>4,247</u>	<u>3,047</u>
	<u>218,779</u>	<u>339,262</u>
	Year ended 31st March 2024	Year ended 31st March 2023
	£	£
Grants Committed		
Amounts falling within one year	554,551	496,141
Amounts falling after one year	<u>214,532</u>	<u>336,215</u>
Total Grants Committed	<u>769,083</u>	<u>832,356</u>

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

15. PROVISIONS FOR LIABILITIES

	Dilapidation £
As at 1st April 2023	3,047
Additions during the year	1,200
Utilised	-
Movement in the year	1,200
As at 31st March 2024	4,247

The dilapidation provision relates to the lease on the Charity's offices.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Designated Fixed Asset Fund £	Total net assets £
Fund balances at 31st March 2024 are represented by:				
Investments and fixed assets	14,412	10,302,027	6,294	10,322,733
Current assets	452,817	205	-	453,022
Liabilities	-	(218,779)	-	(218,779)
Total funds	467,229	10,083,453	6,294	10,556,976

	Unrestricted Funds £	Restricted Funds £	Designated Fixed Asset Fund £	Total net assets £
Fund balances at 31st March 2023 were represented by:				
Investments and fixed assets	2,502	-	6,515	9,017
Current assets	728,202	113,984	-	842,186
Liabilities	(339,262)	-	-	(339,262)
Total funds	391,442	113,984	6,515	511,941

17. TRANSACTIONS WITH RELATED PARTIES

Trustee Expenses of £1,718 (2023: £nil) were reimbursed to trustees.

No Trustees (2023: 1) made donations during the year (2023: £120), there were no transactions with related parties.

In this period, the charity received donations totalling £10,000,000 (2023: £500,000) from the Fantastic Peach Foundation and £nil from Felicity Dahl (President) (2023: £1,000).

One patron of the charity is chair of the Fantastic Peach Foundation

18. OPERATING LEASES

	At 31st March 2024		At 31st March 2023	
	Land & Buildings £	other £	Land & Buildings £	Other £
Commitment on leases expiring within				
<1 year	24,900	822	18,600	822
Within 2 - 5 years	14,525	480	28,675	1,302

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)

19. ANALYSIS OF FUNDS

	At 31st March 2023	Income and gains on investments	Expenditure and losses on investments	Transfers	At 31st March 2024
	£	£	£	£	£
Unrestricted funds					
General funds	391,442	586,581	(777,109)	266,314	467,228
Designated Funds:					
Fixed asset fund	6,515	-	-	(221)	6,294
Total unrestricted funds	397,957	586,581	(777,109)	266,093	473,522
Restricted funds:					
Nurse Programme	84,368	388,250	(206,526)	(266,093)	-
Core costs	-	10,279,867	(712,421)	-	9,567,446
Digital enhancement	10,091	-	(5,993)	-	4,098
Training & Development	5,000	7,885	(12,885)	-	-
Conference	14,525	-	(14,525)	-	-
Appeal and special projects	-	523,996	(12,086)	-	511,910
Total restricted funds	113,984	11,199,998	(964,436)	(266,093)	10,083,454
Total funds	511,941	11,786,578	(1,741,544)	-	10,556,976

Nurse Programme: This programme is there to establish new Roald Dahl Specialist Nurses posts who support children and young people living with complex lifelong conditions, with the aim to improve their healthcare outcomes and resilience.

Core costs: The charity is fortunate that the Fantastic Peach Foundation grant of £9.5million was given with the sole purpose of covering the core costs of it's fundraising and administrative departments.

Digital enhancement: The Roald Dahl Story Company provided funding to help improve the charity's IT infrastructure and online presence and functionality.

Training and development: the fund together with unrestricted funds is there to offer opportunities to our nurses to improve their clinical skills, strengthen their leadership skills, to expand their peer network, and to further service improvements.

Conference: a donation kindly provided to finance the Roald Dahl Nurses conference that due to covid-19 has been deferred.

Appeal and special projects: The charity is fortunate that the Fantastic Peach Foundation grant of £0.5million was given to enable the charity to consider special projects also includes Sickle Cell Board Game and Marvellous Spaces.

20. ANALYSIS BY FUNDS FOR 2023

	Unrestricted (General) Fund	Restricted Fund	Year ended 31st March 2023
	£	£	£
Income			
Donations	443,362	1,226,459	1,669,821
Investment income	7,997	-	7,997
Total Income	451,359	1,226,459	1,677,818
Expenditure			
Cost of raising funds	78,893	362,265	441,158
Expenditure on charitable activities	625,023	603,132	1,228,155
Provisions	1,200	-	1,200
Total Expenditure	705,116	965,397	1,670,513
Net (outgoing) /income before transfers between funds	(253,757)	261,062	7,305
Transfers between funds	214,115	(214,115)	-
Net movement in funds	(39,642)	46,947	7,305
Reconciliation of Funds:			
Fund Balances brought forward at 1st April 2022	437,599	67,037	504,636
Fund Balances carried forward at 31st March 2023	397,957	113,984	511,941

ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024 (continued)**

21. SHARE CAPITAL

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

22. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Board of Trustees throughout the year.

