

**DREAMS AND WISHES**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

## DREAMS AND WISHES

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Ms B E Atkinson Mr J C Collingbourne Mr T Curtis MBE
-----------------	--

<b>Charity number</b>	1145648
-----------------------	---------

<b>Company number</b>	07836910
-----------------------	----------

<b>Registered office</b>	Transport House 1 Cardiff Road Newport NP20 2EH
--------------------------	--

<b>Independent examiner</b>	UHY Hacker Young Bradbury House Mission Court Newport Gwent United Kingdom NP20 2DW
-----------------------------	---

## DREAMS AND WISHES

### CONTENTS

---

	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

---

## **DREAMS AND WISHES**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

The trustees present their report and financial statements for the year ended 30 November 2022.

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 charity's governing document, 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)".

#### **Objectives and activities**

The charity's objectives are to support children suffering from serious or life-threatening illness and the families of those children by such charitable means as the Trustees see fit. In particular, but not exclusively, this can be achieved by granting financial aid to those children and the families of those children who have been referred to the charity by Doctors, Medical Specialists, Social Workers, Play Specialists, Local GP or Charity Ambassadors, by means of financial aid or otherwise to fulfil the dreams and wishes of the children and their families who are seriously ill or have a life-threatening illness. The charity creates special memories for both the children and their families.

The main aim of the charity is to fulfil wishes and create many smiles and happy lifelong memories for the children and their families who find themselves in a very difficult position with a child who is seriously ill. This is extremely important for the families and the children who are seriously ill or have a life-threatening illness. The charity achieves this by granting their wish, organising day trips and family events. As a charity we also help the families by way of financial or moral support by such means as the Trustees see fit. This is achieved, but not exclusively, by granting financial aid or fulfilling the dreams or wishes to those children and their families that have been referred to the charity by a Doctor, Nurse, Social Worker or Play Specialist

Each wish request form is supported by a letter from one of the following: Consultant, Doctor, Play Specialist, Play Worker, Palliative Care Nurse, Board Member or Ambassador to confirm the child is suffering from a serious or life-threatening illness.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Volunteers**

As a charity we are extremely lucky to have a team of dedicated volunteers that are not paid any salary or expenses for the countless hours they dedicate to making dreams and wishes come true for seriously ill children and their families. Without our team of volunteers, we would not be able to achieve this. There are four volunteers that go above and beyond for the charity putting in at least 25-30 hours per week, they are Tony Curtis MBE, Dianne Evans, Karen Tossell and Wendy Hobbs. It is unusual for a charity to have four volunteers willing to put in so many hours without being paid a salary or expenses. The charity has now been established just over 11 years and not one penny has been paid in salaries or expenses to anyone. Special thanks go to an amazing mum Sarah Griffiths, who lost her daughter Daisy 6 years ago. In Daisy's legacy Sarah and her family have raised over £96,000 for the charity over the last 6 years. We would like to take this opportunity to thank all our volunteers for their challenging work, dedication and support throughout the year. Fundraising continues to be difficult due to COVID.

## DREAMS AND WISHES

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

---

#### Achievements and performance

In this difficult financial year, the charity has still managed to fulfil hundreds of dreams and wishes and create life-long memories for children and their families who find themselves facing a serious illness. Previously, as a charity we have organised many family day trips and events where families could all get together and enjoy creating special memories. Due to COVID, the charity was unable to achieve this during the first half of the year, but did manage to carry out family parties from July onwards. We were also still able to grant hundreds of wishes and provide support to the children and their families.

Some of the wishes granted during 2022

- Camping holiday
- Nintendo switches
- Holidays to Bluestone
- Garden Play Equipment
- Helicopter rides
- Plane rides
- F1 hospitality day out
- Rugby tickets and hospitality
- Visit by Joe Calzaghe
- Sensory equipment
- Gaming computers
- I-pads
- Lazy spas
- Centre Parcs holiday
- Manchester United tickets and meet & greet
- Florence and the Machine meet & greet

During 2022, the charity has continued to bring happiness and create special memories for seriously ill children and their families by granting wishes. Holidays granted as wishes in 2021 that were unable to be taken were also re-arranged and taken during 2022.

Sadly, some of the children we support have very short lives, therefore it is important for us as a charity to be able to help the families to create life-long memories to treasure.

We held several parties at Cardiff Castle for children and their families during the year; two Summer parties, a Halloween party and Xmas party.

The charity is still supplying Chemo Ducks to the hospital which are then donated to the children for the play specialists to use as an aid for explaining the treatment process to the child.

We supplied hundreds of Easter eggs to hospitals in 2022 in Cardiff and Newport to be given to all children attending an outpatient's appointment or staying in hospital over Easter.

Our visit to London was not able to go ahead again this year due to COVID but we anticipate that we will be able to do this again in 2023.

## DREAMS AND WISHES

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

---

Our Christmas visits to hospitals in South and West Wales went ahead again in 2022. We were able to enter the hospitals this year along with Father Christmas, Welsh Guards, Queens Dragoon Guards, and volunteers where we were able to hand presents to all children in hospital on that day and left more bags of presents with the nurses to be able to distribute all over the Christmas period.

Our Celebration of Life area at Heath Park has now been moved to a different area of the park. The area is much larger and we officially opened the garden in March with a garden party attended by the Lord Mayor of Cardiff. We have since planted 16 cherry trees in the area and thousands of bulbs. There are 3 benches, a memorial stone and a teddy bear picnic area as well. We will also install picnic benches in this area during 2023.

#### Financial review

During the year the charity's incoming resources amounted to £290,384 (2021 - £126,128) and resources expended amounted to £245,447 (2021 - £124,299) resulting in a surplus for the period of £44,937 (2021 - £1,829).

All income and expenditure in both the current and prior year are unrestricted.

As at 30 November 2022 the charity's reserves totalled £456,996 (2021 - £412,059) consisting wholly of unrestricted reserves.

#### Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a specific level between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The reserve policy for the charity is that when the bank account registers £10,000 or less wishes would be limited to £100 per wish. If the cash reserves fall as low as £5,000 wishes would be limited to £50 per wish.

The charity would like to thank the following organisations for donating services during this period. Without their support and commitment, we would not have been able to grant as many dreams and wishes and create as many special memories for the children and their families.

	£
• Atkinsons Properties – office space, electricity, heating and support	£13,000
• Storage Group – storage and support	£15,000
• Hasbro Toys – supplying gifts	£20,000
• Kids Out – pantomime tickets	£2,000
• Thames Valley Construction – creating garden at Heath Park	£78,000
• Architect for Heath Park	£5,000
• Bryson Developments – Easter eggs and selection boxes	£1,000
• Staybridge Suites - rooms for guests and meetings	£4,000
<b>Total</b>	<b>£138,000</b>

#### Risk Management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## DREAMS AND WISHES

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

---

All trustees and board members are aware of GDPR, advice has been received from the ICO and the charity is fully compliant.

This is achieved by:

- regular monthly meetings of the trustees in person and via zoom
- quarterly reviews by at least 2 trustees of all payments made and monies received
- monthly meetings in person and via zoom to agree where money is spent
- regular phone call and contact between trustees
- GDPR discussed at monthly board meetings

#### Future Plans

Dreams and Wishes will continue to maintain the Celebration of Life Garden at Heath Park and the bench that has been installed at Roath Park. We will also install picnic benches in the area.

The charity will continue to follow government guidelines on COVID regulations

The charity will continue to organise family events, days out and parties in line with government guidelines regarding COVID. Wishes will still be delivered directly to the children at home where necessary but are also being delivered in person wherever possible. We will continue to supply Easter Eggs, toys and craft supplies to the hospitals.

#### Structure, governance and management

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms B E Atkinson

Mr J C Collingbourne

Mr T Curtis MBE

The day to day management of the charity is delegated to Mr T Curtis MBE and two volunteers.

##### Induction and training of new trustees

A Trustee will only be elected once he or she has shown considerable interest in the charity by working as a volunteer for at least one year. No new Trustee will be appointed unless they show a willingness to work with the children and their families and help us as a charity to fulfil wishes and create memories. Any new Trustee will be appointed by a majority vote of the existing trustees.

Each trustee received continual and ongoing training by regular meetings on compliance and governance with guidance from the Charities Commission.

The Trustees report was approved by the Board of Trustees.



Mr T Curtis MBE

Trustee

Dated: 05 / 06 / 2023

## DREAMS AND WISHES

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DREAMS AND WISHES

---

I report to the trustees on my examination of the financial statements of Dreams and Wishes (the charity) for the year ended 30 November 2022.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

*UHY Hacker Young*

#### UHY Hacker Young

Bradbury House  
Mission Court  
Newport  
Gwent  
NP20 2DW  
United Kingdom

Dated: 05 / 06 / 2023



## DREAMS AND WISHES

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	2	287,323	105,833
Other trading activities	3	2,911	20,231
Investments	4	150	64
<b>Total income</b>		290,384	126,128
<b><u>Expenditure on:</u></b>			
Raising funds	5	3,029	3,465
Charitable activities	6	242,418	120,834
<b>Total expenditure</b>		245,447	124,299
<b>Net income for the year/ Net movement in funds</b>		44,937	1,829
Fund balances at 1 December 2021		412,059	410,230
<b>Fund balances at 30 November 2022</b>		456,996	412,059

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**DREAMS AND WISHES****BALANCE SHEET****AS AT 30 NOVEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,856		568
<b>Current assets</b>					
Debtors	10	7,208		7,260	
Cash at bank and in hand		449,884		406,031	
		<u>457,092</u>		<u>413,291</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,952)</u>		<u>(1,800)</u>	
Net current assets			455,140		411,491
<b>Total assets less current liabilities</b>			<u>456,996</u>		<u>412,059</u>
<b>Income funds</b>					
Unrestricted funds - general			456,996		412,059
			<u>456,996</u>		<u>412,059</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 05 / 06 / 2023



Mr T Curtis MBE  
Trustee

Company registration number 07836910

## DREAMS AND WISHES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

---

#### 1 Accounting policies

##### Charity information

Dreams and Wishes is a private company limited by guarantee incorporated in England and Wales. The registered office is Transport House, 1 Cardiff Road, Newport, NP20 2EH.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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

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

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

## DREAMS AND WISHES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

---

#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

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

- Cost of raising funds comprise the costs in relation to generating income such as fundraising activities.
- Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the Trustees Report
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Governance costs comprise all costs involving the public accountability of the charitable trust and its compliance with regulation and good practice.

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

Grants payable payments are made to third parties in the furtherance of the charitable objectives of the charitable objectives of the charity. The expenditure is recognised when the commitment is communicated to the recipient.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### 1.6 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on cost
Computers	33% on cost

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

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

##### 1.9 Taxation

As a registered charity, Dreams and Wishes is entitled to the exemption from taxation in respect of income and capital gains received within section 479-489 of the Corporation Tax 2010 and in section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable object purposes only. No charge have arisen in the Charitable Company.

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## DREAMS AND WISHES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

---

#### 2 Donations and legacies

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Donations and gifts	149,323	58,333
Donated goods and services	138,000	47,500
	<u>          </u>	<u>          </u>

Included in government grants above is £nil (2021 - £12,000) in relation to a business support grant received from the Welsh Government for COVID-19.

#### 3 Other trading activities

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Fundraising events	2,911	20,231
	<u>          </u>	<u>          </u>

#### 4 Investments

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Interest receivable	150	64
	<u>          </u>	<u>          </u>

#### 5 Raising funds

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
<u>Raising donations and legacies</u>		
Fundraising events	3,029	3,465
	<u>          </u>	<u>          </u>
	3,029	3,465
	<u>          </u>	<u>          </u>

## DREAMS AND WISHES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

#### 6 Charitable activities

	Direct costs	Support costs	Total	Direct costs	Support costs	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Depreciation and impairment	462	-	462	279	-	279
Working with children with life-threatening illness	232,093	7,895	239,988	111,807	7,088	118,895
	<u>232,555</u>	<u>7,895</u>	<u>240,450</u>	<u>112,086</u>	<u>7,088</u>	<u>119,174</u>
Share of governance costs	-	1,968	1,968	-	1,660	1,660
	<u>232,555</u>	<u>9,863</u>	<u>242,418</u>	<u>112,086</u>	<u>8,748</u>	<u>120,834</u>

Support costs consist of rent, printing, stationery, insurance and bank charges.

Governance costs includes payments to the independent examiner's fees of £1,968 (2021 - £1,660) for independent examination fees.

#### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

There were no trustees expenses paid during the current or prior year.

#### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

# DREAMS AND WISHES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

### 9 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 1 December 2021	-	847	847
Additions	1,750	-	1,750
At 30 November 2022	1,750	847	2,597
<b>Depreciation and impairment</b>			
At 1 December 2021	-	279	279
Depreciation charged in the year	182	280	462
At 30 November 2022	182	559	741
<b>Carrying amount</b>			
At 30 November 2022	1,568	288	1,856
At 30 November 2021	-	568	568

### 10 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	7,208	7,260

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,952	1,800

### 12 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 December 2020 £	Movement in funds		Balance at 1 December 2021 £	Movement in funds		Balance at 30 November 2022 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
General funds	410,230	126,128	(124,299)	412,059	290,384	(245,447)	456,996

## DREAMS AND WISHES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

---

#### 13 Analysis of net assets between funds

	<b>Unrestricted funds 2022 £</b>	<b>Unrestricted funds 2021 £</b>
Fund balances at 30 November 2022 are represented by:		
Tangible assets	1,856	568
Current assets/(liabilities)	455,140	411,491
	<hr/>	<hr/>
	456,996	412,059
	<hr/>	<hr/>

#### 14 Related party transactions

There were no disclosable related party transactions during the current or prior year.