

DREAMS AND WISHES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

DREAMS AND WISHES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms B E Atkinson Mr J C Collingbourne Mr T Curtis MBE
Charity number	1145648
Company number	07836910
Registered office	Transport House 1 Cardiff Road Newport NP20 2EH
Independent examiner	UHY Hacker Young Bradbury House Mission Court Newport Gwent United Kingdom NP20 2DW

DREAMS AND WISHES

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

DREAMS AND WISHES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their report and financial statements for the year ended 30 November 2023.

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 that 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 12 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 7 years ago. In Daisy's legacy, Sarah and her family have raised over £100,000 for the charity over the last 7 years. We would like to take this opportunity to thank all our volunteers for their challenging work, dedication, and support throughout the year.

DREAMS AND WISHES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

Achievements and performance

In this financial year, the charity has 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. As a charity we have organised many family day trips and events where families could all get together and enjoy creating special memories. The charity arranged trips to West Midlands Safari Park for the children and their families this year, we also arranged family parties and events at Cardiff Castle. 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 2023:

- Nintendo switches
- Holidays to Bluestone
- Garden Play Equipment
- Helicopter rides
- Plane rides
- Rugby tickets and hospitality
- Sensory equipment
- Gaming computers
- I-pads
- Lazy spas
- Centre Parcs holiday
- Manchester United tickets and meet & greet
- Trips to Harry Potter Studios
- Karen's Diner Experience where the team came and cooked in the hospice.
- Legoland
- Peppa Pig World
- Longleat VIP Experience
- A Day out at RAF Odiham
- Horse and Carriage
- 200 people saw Peter Pan
- 200 people saw Santa's Wish

During 2023, the charity has continued to bring happiness and create special memories for seriously ill children and their families by granting wishes.

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, a summer party, a Halloween party, and Xmas party.

We supplied over a thousand Easter eggs to hospitals in 2023 in Cardiff and Newport to be given to all children attending an outpatient's appointment or staying in hospital over Easter.

DREAMS AND WISHES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

Our visit to London went ahead this year where we took 14 children to the House of Commons to have lunch with Mr Speaker and Lady Hoyle. We had a visit from Santa who gave each child a sack full of presents. The children all then went on the London Eye before stopping for a meal on the way home.

In 2023 we were kindly gifted 3 properties in Florida by Dial a Dream Charity. We have agreed to sell these properties in the next year. The donations for these properties have been included in these accounts.

Our Christmas visits to hospitals in South and West Wales went ahead in 2023. We were able to enter the hospitals this year along with Father Christmas, Welsh Guards, The Queens Dragoon Guards, and volunteers where we were able to hand presents to all children in hospital on that day and left 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 2022 with a garden party attended by the Lord Mayor of Cardiff. We have since planted 26 cherry trees in the area and thousands of bulbs. There are 3 benches, a memorial stone, and a teddy bear picnic area as well. The picnic benches have now been installed along with teddy bear statues around the area.

Financial review

During the year the charity's incoming resources amounted to £1,075,211 (2022 - £290,384), resources expended amounted to £202,294 (2022 - £245,447) and other gains/(losses) amounted to a £26,803 loss (2022 - £nil) resulting in a surplus for the period of £846,114 (2022 - £44,937).

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

As at 30 November 2023 the charity's reserves totalled £1,303,110 (2022 - £456,996) 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.

Gifted donations during 2023

	£
• 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 – installing benches and statues	£5,000
• Bryson Developments – Easter eggs and selection boxes	£1,000
• Staybridge Suites - rooms for guests and meetings	£6,000
• Bluestone Lodge Holidays x 5	£7,000
• Mainline Coaches	£3,500
• Boots gifts	£4,000
• Thames Valley Constructions - toys	£1,000
Total	£77,500

DREAMS AND WISHES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

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.

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 two 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.

The charity will continue to supply hospitals with gifts for the "I've been brave" boxes on the children's wards in Swansea, Cardiff and Newport.

The charity will continue to organise family events, days out and parties. 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.

The proceeds from the properties sold will be used to purchase a lodge in the UK, that can be used by the children and their families.

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: 13.7.2024

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 2023.

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.

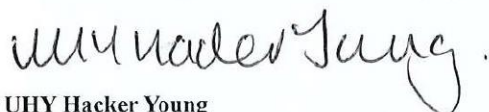
Independent examiner's statement

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 ICAEW, 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

Bradbury House
Mission Court
Newport
Gwent
NP20 2DW
United Kingdom

Dated: 13/06/2024

DREAMS AND WISHES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	2	1,030,729	287,323
Other trading activities	3	36,328	2,911
Investments	4	2,144	150
Other income	5	6,010	-
Total income		<u>1,075,211</u>	<u>290,384</u>
Expenditure on:			
Raising funds	6	38,983	3,029
Charitable activities	7	163,311	242,418
Total expenditure		<u>202,294</u>	<u>245,447</u>
Net income		<u>872,917</u>	<u>44,937</u>
Other recognised gains and losses:			
Other losses	12	(26,803)	-
Net movement in funds	8	<u>846,114</u>	<u>44,937</u>
Reconciliation of funds:			
Fund balances at 1 December 2022		<u>456,996</u>	<u>412,059</u>
Fund balances at 30 November 2023		<u>1,303,110</u>	<u>456,996</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DREAMS AND WISHES

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	13		1,256		-
Tangible assets	14		1,140		1,856
Investment property	15		813,952		-
			<u>816,348</u>		<u>1,856</u>
Current assets					
Debtors	16	8,836		7,208	
Cash at bank and in hand		500,068		449,884	
		<u>508,904</u>		<u>457,092</u>	
Creditors: amounts falling due within one year	17	(22,142)		(1,952)	
Net current assets			<u>486,762</u>		<u>455,140</u>
Total assets less current liabilities			<u>1,303,110</u>		<u>456,996</u>
Net assets excluding pension liability			<u>1,303,110</u>		<u>456,996</u>
			<u><u>1,303,110</u></u>		<u><u>456,996</u></u>
The funds of the charity					
Unrestricted funds			<u>1,303,110</u>		<u>456,996</u>
			<u><u>1,303,110</u></u>		<u><u>456,996</u></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 2023.

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 13.7.2024

Mr T Curtis MBE

Trustee

Company registration number 07836910 (England and Wales)

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

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 2023

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.

The costs associated with donations of £28,005 (note 6) includes £19,762 for foreign exchange fees and £6,510 for dollars purchased to cover utility bills and maintenance for the donated properties. An additional £5,502 of dollars were purchased after year end for this. The total cash of £12,012 was spent for the 3 properties from September 2023 to January 2024 when they were sold.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Website costs	5 years
---------------	---------

1.7 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

1.8 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

1.11 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.

1.12 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.

2 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	953,229	149,323
Donated goods and services	77,500	138,000
	<u> </u>	<u> </u>

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	36,328	2,911
	<u> </u>	<u> </u>

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,144	150

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	6,010	-

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Raising donations and legacies		
Fundraising events	3,337	3,029
Costs associated with donations	28,005	-
Advertising	7,641	-
	38,983	3,029

Costs associated with donations includes £19,762 for foreign exchange fees and £6,510 for dollars purchased (see note 1.5).

Advertising includes £5,535 for branding clothing used to promote the charity.

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

7 Expenditure on charitable activities

	Charitable activities support costs 2023 £	Office support costs 2023 £	Total 2023 £	Charitable activities support costs 2022 £	Office support costs 2022 £	Total 2022 £
Direct costs						
Depreciation and impairment	716	-	716	462	-	462
Working with children with life-threatening illness	154,250	6,139	160,389	232,093	7,895	239,988
	<u>154,966</u>	<u>6,139</u>	<u>161,105</u>	<u>232,555</u>	<u>7,895</u>	<u>240,450</u>
Share of support and governance costs (see note)						
Support	222	-	222	-	-	-
Governance	-	1,984	1,984	-	1,968	1,968
	<u>155,188</u>	<u>8,123</u>	<u>163,311</u>	<u>232,555</u>	<u>9,863</u>	<u>242,418</u>
Analysis by fund						
Unrestricted funds	<u>155,188</u>	<u>8,123</u>	<u>163,311</u>	<u>232,555</u>	<u>9,863</u>	<u>242,418</u>

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

Governance costs includes payments to the independent examiner's fees of £1,984 (2022 - £1,968) for independent examination fees.

8 Net movement in funds	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,984	1,968
Depreciation of owned tangible fixed assets	716	462
Profit on disposal of tangible fixed assets	(6,010)	-
Amortisation of intangible assets	222	-
	<u></u>	<u></u>

9 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.

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Other gains and losses

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) upon:		
Foreign exchange	(26,803)	-

13 Intangible fixed assets

	Website costs £
Cost	
At 1 December 2022	-
Additions - separately acquired	1,478
At 30 November 2023	1,478
Amortisation and impairment	
At 1 December 2022	-
Amortisation charged for the year	222
At 30 November 2023	222
Carrying amount	
At 30 November 2023	1,256
At 30 November 2022	-

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

14 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
At 1 December 2022	1,750	847	2,597
At 30 November 2023	1,750	847	2,597
Depreciation and impairment			
At 1 December 2022	182	559	741
Depreciation charged in the year	437	279	716
At 30 November 2023	619	838	1,457
Carrying amount			
At 30 November 2023	1,131	9	1,140
At 30 November 2022	1,568	288	1,856

15 Investment property

	2023 £
Fair value	
At 1 December 2022	-
Additions through external acquisition	840,755
Foreign currency adjustments	(26,803)
At 30 November 2023	813,952

The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

These properties were donated from Dial a Dream during the period and sold post year end.

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	8,836	7,208

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	380	-
Accruals and deferred income	21,762	1,952
	<u>22,142</u>	<u>1,952</u>

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 November 2023 £
General funds	456,996	1,075,211	(202,294)	(26,803)	1,303,110

Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 November 2022 £
General funds	412,059	290,384	(245,447)	-	456,996

19 Analysis of net assets between funds

	Unrestricted funds 2023 £
At 30 November 2023:	
Intangible fixed assets	1,256
Tangible assets	1,140
Investment properties	813,952
Current assets/(liabilities)	486,762
	<u>1,303,110</u>

DREAMS AND WISHES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

19 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £
At 30 November 2022:	
Tangible assets	1,856
Current assets/(liabilities)	455,140
	<u>456,996</u>

20 Related party transactions

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

21 Post balance sheet events

Post year-end the 3 properties donated from Dial a Dream were sold for net proceeds of \$1,028,552, which have been recognised as the value of the donation using exchange rate at the date Dreams and Wishes gained control of the assets (23 October 2023). This gave £840,755 included in donations and gifts (see note 2) during the year ended 30 November 2023.