



Dare To Dream Trust Wales
Annual Report for 2021-2022



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Reference & Administrative Details

Name.	Dare To Dream Trust Wales
Status.	Dare To Dream Trust Wales is a Charitable Incorporated Organisation
Charity Registration Number.	1157279
Principal Office and Registered Address.	Hugh James, Two Central Square, Cardiff, CF10 1FS
Website.	www.dare2dream.org.uk
Trustees.	David Jones (Chair) Jackie Jones (Vice Chair) Ryan Jones Roger Harry resigned 15/07/2022 Hayley Parsons Kathryn Jones resigned 11/07/2022 Maria Young Rachel McKay Alun Jones
Treasurer.	
Auditor.	
Bankers.	Barclays Bank plc
Financial.	Bevan Buckland LLP
Legal.	Hugh James Solicitors

Chair's Introduction

For the year ended 30th November 2022

It gives me great pleasure to introduce the charity's Trustees' Annual Report, which sets out, for our supporters and the general public, what we have achieved in the past twelve months and our future plans.

The Trust works tirelessly to affect great change on lives throughout Wales and beyond in many ways. Our fundraising efforts serve to greatly enhance the lives of youngsters who face daily, life-limiting challenges. Our Trustees and participants in general represent a collaboration of like-minded individuals; united in their shared gratitude for the blessing of health and wellbeing, and their commitment to raising the life experiences of those less fortunate.

As a result, we were able to further extend our support and charitable work and thus far have been able to support every request made to the Trust of which we find to be suitable to the criteria that we adhere to.

Finally, my sincere thanks need to go to our board of trustees. Your time and effort does not go unappreciated and without the drive of the board the work of the Trust would not be possible.

David Jones, Chair of Trustees

30th November 2022

Financial Report

In 2021-2022, we have achieved an income of £7,573.

Below shows a breakdown of where this income has come from and the expenditure already made:

	2022
Incoming Resources	
Individual Donations	7,573
Total	<u>7,573</u>
Charitable Activities	
Various Individual Beneficiary Grants	89,812
Total resources expended	<u>89,812</u>



The Plan – 2023

The trustee's have reviewed the financial report for the year 2022 and although there was a loss for the year they are satisfied that there are sufficient funds brought forward and future events in place for 2023.

In 2023, we hope to further expand the awareness of the Trust which should hopefully allow us to continue with the support we've already achieved but also expand on our external fund-raising efforts.

This should be achieved through a variety of elements:

Traditional Media Coverage / Social Media

We will strive to gain media support which will not only help gain awareness to increase the number of donation requests achieved but also increase the support our Trust receives and funds raised.

Merchandise

Merchandise should be sourced and introduced in order to further advertise and gain awareness of the Trust.

Events

We hope to expand on the events the Trust is involved with, both directly organised by the Trust and external collaborations.

REGISTERED CHARITY NUMBER: 1157279

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2022

FOR

DARE TO DREAM TRUST WALES

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

DARE TO DREAM TRUST WALES

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DARE TO DREAM TRUST WALES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		7,573	6,452
Other trading activities	2	<u>-</u>	<u>184</u>
Total		<u>7,573</u>	<u>6,636</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities		89,812	4,274
Other		<u>-</u>	<u>390</u>
Total		<u>89,812</u>	<u>4,664</u>
 NET INCOME/(EXPENDITURE)		(82,239)	1,972
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>106,522</u>	<u>104,550</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>24,283</u></u>	<u><u>106,522</u></u>

The notes form part of these financial statements

DARE TO DREAM TRUST WALES

**BALANCE SHEET
30 NOVEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		24,283	106,912
CREDITORS			
Amounts falling due within one year	5	-	(390)
NET CURRENT ASSETS		<u>24,283</u>	<u>106,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,283</u>	<u>106,522</u>
NET ASSETS		<u>24,283</u>	<u>106,522</u>
FUNDS	6		
Unrestricted funds		<u>24,283</u>	<u>106,522</u>
TOTAL FUNDS		<u>24,283</u>	<u>106,522</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

DARE TO DREAM TRUST WALES

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Functional and presentation currency

The Company's financial statements are presented in pound sterling.

The Company's functional and presentation currency is the pound sterling.

Support and Governance Costs

Plas Hyfryd Hotel Limited (a connected company) has committed to covering expenses and overheads of the charity.

DARE TO DREAM TRUST WALES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**

2. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Fundraising events	<u>-</u>	<u>184</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2022 nor for the year ended 30 November 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2022 nor for the year ended 30 November 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,452
Other trading activities	<u>184</u>
Total	<u>6,636</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	4,274
Other	<u>390</u>
Total	<u>4,664</u>
NET INCOME	1,972
RECONCILIATION OF FUNDS	
Total funds brought forward	104,550
TOTAL FUNDS CARRIED FORWARD	<u>106,522</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>-</u>	<u>390</u>

DARE TO DREAM TRUST WALES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**

6. MOVEMENT IN FUNDS

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	106,522	(82,239)	24,283
TOTAL FUNDS	<u>106,522</u>	<u>(82,239)</u>	<u>24,283</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,573	(89,812)	(82,239)
TOTAL FUNDS	<u>7,573</u>	<u>(89,812)</u>	<u>(82,239)</u>

Comparatives for movement in funds

	At 1.12.20 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	104,550	1,972	106,522
TOTAL FUNDS	<u>104,550</u>	<u>1,972</u>	<u>106,522</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,636	(4,664)	1,972
TOTAL FUNDS	<u>6,636</u>	<u>(4,664)</u>	<u>1,972</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.20 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	104,550	(80,267)	24,283
TOTAL FUNDS	<u>104,550</u>	<u>(80,267)</u>	<u>24,283</u>

DARE TO DREAM TRUST WALES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2022

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,209	(94,476)	(80,267)
TOTAL FUNDS	<u>14,209</u>	<u>(94,476)</u>	<u>(80,267)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2022. (2021: £nil).

8. TRUSTEES

The trustees during the year were:

Mr A Jones
Mr R Jones
Mrs H Parsons
Mrs J Jones
Mr D Jones
Mrs M Young
Mrs R Young
Miss K Jones - Resigned 11/07/2022
Mr R Harry - Resigned 15/07/2022

9. OTHER INFORMATION

Dare to Dream Trust Wales is a Charitable Incorporated Organisation. Its registered office is:

Hugh James
Two Central Square
Cardiff
CF10 1FS