



Dare To Dream Trust Wales
Annual Report for 2022-2023



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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 Hayley Parsons 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 2023

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 and our future plans.

The Trust has had a quiet year for fundraising and we have been using our funds raised from previous years to allow us to honour any requests into our Trust.

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 2023

Financial Report

In 2022-2023, we have achieved an income of £0.

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

	2023
Incoming Resources	
Individual Donations	0
Total	0
Charitable Activities	
Various Individual Beneficiary Grants	12,000
Total resources expended	12,000



The Plan – 2024

The trustee's have reviewed the financial report for the year 2023 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 the future.

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023
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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

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DARE TO DREAM TRUST WALES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objective of the charity is 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.

FINANCIAL REVIEW

Financial position

During the course of the year we have continued to utilise the Charity's reserves in line with its objectives.

During the year the charity reports a deficit of (£12,000) compared to a surplus in 2022 of (£82,239)

The unrestricted reserves at 30 November 2023 were £12,283. (2022: £23,283).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157279

Principal address

The Officials
Plas Hyfryd Hotel
Moorfield Road
Narberth
SA67 7AB

Trustees

D H Jones
Mrs J E Jones
A R Jones
Mrs M R Young

Approved by order of the board of trustees on and signed on its behalf by:

.....
D H Jones - Trustee

DARE TO DREAM TRUST WALES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	7,573
EXPENDITURE ON			
Charitable activities			
Charitable activities		12,000	89,812
NET INCOME/(EXPENDITURE)		(12,000)	(82,239)
 RECONCILIATION OF FUNDS			
Total funds brought forward		24,283	106,522
TOTAL FUNDS CARRIED FORWARD		<u>12,283</u>	<u>24,283</u>

The notes form part of these financial statements

DARE TO DREAM TRUST WALES

BALANCE SHEET 30 NOVEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		12,283	24,283
NET CURRENT ASSETS		<u>12,283</u>	<u>24,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,283	24,283
NET ASSETS		<u>12,283</u>	<u>24,283</u>
FUNDS	4		
Unrestricted funds		<u>12,283</u>	<u>24,283</u>
TOTAL FUNDS		<u>12,283</u>	<u>24,283</u>

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

.....
D H Jones - Trustee

DARE TO DREAM TRUST WALES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

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 2023

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,573
EXPENDITURE ON	
Charitable activities	
Charitable activities	89,812
NET INCOME/(EXPENDITURE)	(82,239)
RECONCILIATION OF FUNDS	
Total funds brought forward	106,522
TOTAL FUNDS CARRIED FORWARD	24,283

4. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	24,283	(12,000)	12,283
TOTAL FUNDS	24,283	(12,000)	12,283

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(12,000)	(12,000)
TOTAL FUNDS	-	(12,000)	(12,000)

DARE TO DREAM TRUST WALES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

4. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	106,522	(94,239)	12,283
TOTAL FUNDS	<u>106,522</u>	<u>(94,239)</u>	<u>12,283</u>

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	7,573	(101,812)	(94,239)
TOTAL FUNDS	<u>7,573</u>	<u>(101,812)</u>	<u>(94,239)</u>

DARE TO DREAM TRUST WALES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023. (2022: £nil).

6. TRUSTEES

The trustees during the year were:

Mr D Jones (Chair)
Mrs J Jones (Vice Chair)
Mr A Jones
Mr R Jones
Mrs H Parsons
Mrs M Young
Mrs R Young

7. OTHER INFORMATION

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

Hugh James
Two Central Square
Cardiff
CF10 1FS

DARE TO DREAM TRUST WALES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	7,573
Total incoming resources	-	7,573
EXPENDITURE		
Charitable activities		
Grants to institutions	12,000	90,202
Support costs		
Governance costs		
Accountancy and legal fees	-	(390)
Total resources expended	12,000	89,812
Net expenditure	(12,000)	(82,239)