

TAYLOR MADE DREAMS
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

TAYLOR MADE DREAMS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Davis (Chair) K Roberts C Lawrence N Shaw R Harvey (appointed 15 December 2021)
Chief Executive	S Mitchell
Charity number	1158174
Principal address	8 Sherlock Shaw Crowborough East Sussex TN6 2FN
Independent Examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds Bank plc 82 Mount Pleasant Road Tunbridge Wells, Kent TN1 1RP

TAYLOR MADE DREAMS

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TAYLOR MADE DREAMS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their Annual report, together with the financial statements for Taylor Made Dreams for the year to 30 April 2022.

The accounts comply with the Charities Act 2011, 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 2015).

Structure, Governance & Management

The organisation's charitable aims and objectives are set out in its constitution, agreed by the Board of Trustees on the 8th August 2014. The charity was registered with the Charity Commission on the 8th August 2014 (Charity number 1158174).

The trustees meet regularly to discuss matters relating to governance, financial administration, business strategy, operational management and fundraising.

Induction and training of new trustees

All staff, volunteers, and trustees undergo a formal recruiting and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role.

Organisational structure

Since 1 May 2021, the Board of Trustees consisted of the following individuals:

K Roberts
C Lawrence
N Shaw
A Davis
R Harvey Appointed 15 December 2021

The Board members come from a wide variety of backgrounds and possess skills that are relevant to the work of the organisation.

The following individuals are honorary patrons of the charity:

S Armstrong
J Bishop

The Chief Executive Officer (CEO) is responsible for running day to day operations, including service delivery, fundraising and the development of new services.

Risk management

The Board of Trustees holds overall responsibility for Risk Management for the organisation and has conducted a review of the major risks to which the organisation is exposed. Consequently and where appropriate, systems or procedures have been established to manage the risks that the Charity faces.

Objectives & Activities

Taylor Made Dreams aim to add some light in the darkest of times and to enable families to experience quality time together when it is, sadly, all too short.

Our vision is that children with life limiting illnesses have the opportunity to fulfil their dreams through an individual 'bucket list' of wishes. Children and families will also have access to support services provided by trained therapeutic professionals. These services would be provided through the Taylor Made Dreams Therapy Service where possible, and specialised therapists would be sourced, and financially funded, as an alternative if it is regarded beneficial to the children and their families (reflexology, holistic massages etc).

TAYLOR MADE DREAMS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

Our objective is to enable children and their families to experience unique quality times together and provide opportunities which may not be possible without financial, emotional and organisational support.

"They call today the present because it's such a gift" - Ogden Nash

Activities

During 2021/2022, Taylor Made Dreams have continued to develop strong and effective working referral partnerships with well-established children's palliative care organisations. We aim to increase these referral pathways across the South East of England over the next three years in alignment with our business plan. Our present referral pathways have resulted in a consistent and steady stream of referrals who benefit from the services provided by Taylor Made Dreams.

To date, the charity has met the 'bucket list' wishes of 138 individual children with life limiting illnesses since registration, this amounts to over 2,000 individuals 'bucket list items' as each child on average receives at least ten, sometimes more, depending on their individual bucket lists.

Towards the end of the financial year, we saw referrals increase due to the cost-of-living crisis, families who would not normally accept charitable support were now open to support due to challenging economic times. Taylor Made Dreams remains committed to increasing public benefit and impact and in meeting the needs of more terminally ill children and families. With this in mind, Taylor Made Dreams commissioned the creation of the Taylor Made Dreams Hub, to create a 'Gift & Services' style aggregator to help families and professionals supporting children with life limiting illnesses to gain the support they need in an easy and accessible way. Studio44 who are one of the charity's sponsors are heading up the project in collaboration with a local cohort of sixth form student from Beacon Academy, the students will be populating the website as part of their enrichment programme.

As the pandemic appeared to ease, we, like many charities continued to experience a decrease in community and individual charitable income, we continued to adapt and be agile in our thinking to support uncertain economic times. We continued to commission the services of a Fundraising Consultant to support the charity, developed new ways of giving and also employed a Trainee Fundraiser to promote existing and new income generation opportunities.

The board would like to express their sincere thanks to everyone, every business and grant/trust foundation for their incredible support in 2021/2022, we couldn't do what we do without you.

Public Benefit

In accordance with our duties as stated in section 17(5) of the 2011 Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit has been demonstrated by the activities undertaken since the inception of the charity outlined in the 'Activities' section above.

Financial Review

As at 30 April 2022, the charity held reserves of £404,413 (2021: £336,331) consisting of unrestricted funds totalling £227,413 (2021: £159,331), designated funds of £170,000 (2021: £170,000) and restricted funds of £7,000 (2021: £7,000).

The designated fund was created in order to set aside funds towards the Taylor Made Dreams Centre, in line with the charity's long term vision.

Total income received amounted to £278,665 (2021: £169,951) including £214,508 (2021: £125,833) by way of gifts and donations and £63,796 (2021: £43,670) by way of grants. Total expenditure equalled £210,583 (2021: £120,565). £185,497 (2021: £117,814) of this figure was on the delivery of charitable activities and £25,086 (2021: £2,751) on fundraising costs.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks facing the organisation. The charity's reserves policy is such that the charity should hold minimum undesignated free reserves of £56,000 (equal to three months operating expenditure plus estimated costs of restructure should it be necessary). The charity's undesignated free reserves at the 30 April 2022 were £223,854 (2021: £159,331). The trustees therefore consider the charity to be operating within the set reserves policy.

Future Plans

We continue to plan for our future vision, a dedicated Taylor Made Dreams Centre where families can come and receive holistic therapy, counselling sessions, and enjoy a warm welcoming environment where families can meet and have their needs met. The centre will also provide space for the growth of the charity and provide a venue for fundraising activities.

Trustees' responsibilities in relation to the accounts

The Charities Act 2011 requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 28 February 2023

Signed on behalf of the board of trustees



.....
A Davis
Trustee (Chair)

TAYLOR MADE DREAMS

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF TAYLOR MADE DREAMS

Independent examiner's report to the trustees of Taylor Made Dreams

I report to the trustees on my examination of the accounts of Taylor Made Dreams for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charities 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 ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr Mark Cummins FCCA FCIE
for and on behalf of TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 28th February 2023

TAYLOR MADE DREAMS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Designated funds	Unrestricted Funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and grants	4	-	221,508	56,796	278,304	169,503
Financial activities - interest		-	361	-	361	448
Total income		-	221,869	56,796	278,665	169,951
Expenditure on:						
<i>Raising funds:</i>						
Fundraising		-	24,086	1,000	25,086	2,751
<i>Charitable activities</i>						
Charitable Projects		-	129,701	55,796	185,497	117,814
Total expenditure	5	-	153,787	56,796	210,583	120,565
Net movement in funds		-	68,082	-	68,082	49,386
Reconciliation of funds						
Total funds brought forward		170,000	159,331	7,000	336,331	286,945
Total funds carried forward	13	170,000	227,413	7,000	404,413	336,331

There are no recognised gains or losses other than those reported on the Statement of Financial Activities. All activities are classed as continuing.

TAYLOR MADE DREAMS

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	3,559	-
Current assets			
Cash at bank and in hand		403,288	338,752
		<u>403,288</u>	<u>338,752</u>
Creditors: amounts falling due within one year	10	(2,434)	(2,421)
		<u></u>	<u></u>
Net current assets		400,854	336,331
Total assets less current liabilities		404,413	336,331
		<u></u>	<u></u>
Net assets		404,413	336,331
		<u></u>	<u></u>
The funds of the charity			
Unrestricted funds		227,413	159,331
Designated funds	12	170,000	170,000
Restricted funds	11	7,000	7,000
		<u>404,413</u>	<u>336,331</u>

The accounts were approved by the Board on 28 February 2023



A Davis
Trustee (Chair)

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

1.1 Basis of preparation

The accounts 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Charities Act 2011.

Taylor Made Dreams meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Taylor Made Dreams' ability to continue as a going concern.

The functional currency of the charity is pounds sterling. Items are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are credited to the Statement of Financial Activities in the year in which they are receivable unless a grant is subject to donor imposed conditions that specify the time period in which the expenditure of the resources can take place; in which case they are deferred.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. These are now included as support costs.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting Policies

(continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and depreciated over their estimated useful economic life on a straight line basis as follows:

Asset category	Annual rate
Fixtures & Fittings	25%
Motor vehicles	25%
Office Equipment	10%
Computer Equipment	50%

1.6 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

Designated funds – these funds are unrestricted funds which have been designated towards a specific purpose by trustees.

Restricted funds - these are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.7 Taxation

As a charity, Taylor Made Dreams is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

1.10 Estimates and judgements

In the application of the charity'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 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

2 Trustee remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work as trustees.

3 Comparative funds – Statement of Financial Activities for the period ended 30 April 2021

	Designated funds	Unrestricted funds	Restricted funds	Total 2021
Income from:				
Donations and grants	-	156,033	13,470	169,503
Financial activities	-	448	-	448
Total income	-	156,481	13,470	169,951
Expenditure on:				
<i>Raising funds:</i>				
Fundraising	-	2,751	-	2,751
<i>Charitable activities:</i>				
Charitable Projects	-	104,344	13,470	117,814
Total expenditure:	-	107,095	13,470	120,565
Net income and expenditure	-	49,386	-	49,386
Transfer between funds	-	15,000	(15,000)	-
Net movement in funds	-	64,386	(15,000)	49,386
			=	
Total funds brought forward	170,000	94,945	22,000	286,945
Total funds carried forward	170,000	159,331	7,000	336,331

4 Income from donations and grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	214,508	-	214,508	125,833
Grants	7,000	56,796	63,796	43,670
	221,508	56,796	278,304	169,503

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

5 Expenditure

	Staff costs	Depreciation	Other costs	Total	Total
				2022	2021
	£	£	£	£	£
Raising funds					
Fundraising	-	-	25,086	25,086	2,751
Charitable activities					
Charitable Projects	49,858	877	97,214	147,949	94,918
Support costs	26,847	-	10,701	37,548	22,896
Total	76,705	877	133,001	210,583	120,565

6 Support costs

	2022	2021
	£	£
Staff costs	26,847	16,821
Governance costs (independent examination)	3,373	2,790
Rent	5,482	2,990
Other	1,846	295
	37,548	22,896

7 Employees

Number of employees

The charity employed one employee during the year.

Employment costs

	2022	2021
	£	£
Wages and salaries	70,125	46,676
Social security costs	2,875	325
Pension contributions	3,705	1,058
	76,705	48,059

There were no employees whose annual emoluments were £60,000 or more (2021: none).

The key management personnel of the charity comprise the trustees and the Chief Executive. The total employee benefits of key management personnel of the charity during the year were £52,737 (2021: £41,411).

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

8 Trustees

During the year no trustees were reimbursed any expenditure (2021: none).

9 Tangible fixed assets

	Fixtures & Fittings	Motor vehicles	Office Equipment	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 May 2021	788	18,195	-	-	18,983
Additions			2,840	1,596	4,436
As at 30 April 2022	788	18,195	2,840	1,596	23,419
Depreciation					
At 1 May 2021	788	18,195	-	-	18,983
Charge for the year	-	-	65	812	877
At 30 April 2022	788	18,195	65	812	19,860
Net book value					
At 30 April 2022	-	-	2,775	784	3,559
At 30 April 2021	-	-	-	-	-

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,360	1,560
Trade creditors	1,074	861
	2,434	2,421

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

11 Restricted funds

	Balance at 1 May 2021	Incoming resources	Resources expended	Transfers between funds	Balance at 30 April 2022
	£	£	£	£	£
COVID-19 Fund	7,000	-	-	-	7,000
Grace Trust Fund	-	1,000	(1,000)	-	-
Holistic Therapy	-	2,996	(2,996)	-	-
Rank Foundation Fund	-	25,000	(25,000)	-	-
Children in Kent	-	5,000	(5,000)	-	-
Bucket List Fund	-	5,000	(5,000)	-	-
Skyle Eye Tracker Fund	-	4,800	(4,800)	-	-
General Fund	-	13,000	(13,000)	-	-
	<u>7,000</u>	<u>56,796</u>	<u>(56,796)</u>	<u>-</u>	<u>7,000</u>

COVID-19 Fund - relates to income received specifically to fund Covid-19 support (including food hygiene packs).

Grace Trust Fund - represents grants received to cover fundraising cost support.

Holistic Therapy - represents a grant received for Holistic therapy and counselling.

Rank Foundation Fund - represents a grant received specifically to fund professional services and fundraiser salary.

Children in Kent - represents grants received to support bucket list wishes for disadvantaged children in Kent.

Bucket List Fund - represents grants received to support bucket list wishes for disadvantaged children in all supported counties.

Skyle Eye Tracker Fund - represents grants received to cover the cost of Skyle Eye Trackers.

General Fund - represents grants received to cover all services provided to disadvantaged children.

12 Designated funds

	Balance at 1 May 2021	Incoming resources	Resources expended	Transfers between funds	Balance at 30 April 2022
	£	£	£	£	£
Taylor Made Dreams Centre	170,000	-	-	-	170,000
	<u>170,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>170,000</u>

Included in designated funds is £170,000 for the future purchase of a leasehold property (the Taylor Made Dreams Centre) to support the future vision of the charity.

TAYLOR MADE DREAMS

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

13 Analysis of net assets between funds	Designated funds	Unrestricted funds	Restricted funds	Total
	£	£	£	£
Fund balances at 30 April 2022 are represented by:-				
Fixed Assets	-	3,559	-	3,559
Current assets	170,000	226,288	7,000	403,288
Creditors: amounts falling due within one year	-	(2,434)	-	(2,434)
	<u>170,000</u>	<u>227,413</u>	<u>7,000</u>	<u>404,413</u>
Fund balances at 30 April 2021 are represented by:-				
Current assets	170,000	161,752	7,000	338,752
Creditors: amounts falling due within one year	-	(2,421)	-	(2,421)
	<u>170,000</u>	<u>159,331</u>	<u>7,000</u>	<u>336,331</u>

14 Control

The charity is under the control of the Trustees.

15 Charity information

Taylor Made Dreams is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.