

REGISTERED COMPANY NUMBER: CE022492 (England and Wales)
REGISTERED CHARITY NUMBER: 1190362

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023
FOR
DREAM BIG TRUST

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

DREAM BIG TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

DREAM BIG TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 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 trusts objectives are to further such charitable purposes as the trustees see fit from time to time in particular but not limited to the prevention or relief of poverty by providing grants to individuals in need and/or charities or other organisations working to prevent or relieve poverty.

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The trust carries out these objectives by providing grants.

At the quarterly committee meetings the trust agrees the broad strategy and areas of activity for the trust including consideration of grant making and fund raising activities.

There are two further sub-committee's that look after fund raising and grant making. Decisions are made within these sub-committee's and brought to the quarterly full committee meeting for approval.

Trust achievements

The trust has donated £32,206 in grants over the period to 28 applicants.

Here are a few dream big stories:

- Duke of Edinburgh equipment. Buying walking and camping equipment to help a young person achieve this iconic personal award.
- Therapeutic creative activities, all volunteer led program (awarded the queens award) helping 11-17 in a disadvantaged area do what they love and achieve and learn essential skills to help them study at colleges. Funded a recording zone.
- Sensory equipment for those with specific needs.

Grantmaking

In order to make grant giving decisions trustees will focus on the quality and effectiveness of the desired outcome of each application with an emphasis on applications which strengthen an individual's life chances or civil society overall.

Trustees expect that grants will normally support one or more of the following outcomes:

- Helping any person who is care experienced or with additional needs to make their dream a reality.
- Allowing any person who is care experienced or with additional needs to take their next steps and improve their future life chances.
- Supporting a child or young person with additional needs where those who have financial responsibility for them cannot meet all their requirements.
- Supporting charities, services or projects who serve those in our society most in need.

The trust is unable to fund:

- Anyone outside of the UK
- General running costs for other charities and business
- Private home or garden renovations
- Mortgage, rent or any other household bill payments
- Gaming & social IT hardware
- Holidays

DREAM BIG TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

FINANCIAL REVIEW

Financial review

The trust endeavours to keep minimum cash reserves of £50,000 to ensure a continuous grant making cycle.

FUTURE PLANS

In the next 12 months, the trustees hope to award £50,000 in grants.

The charity will be looking to increase fundraising in number of planned events during the forthcoming year.

The main source of continuous income is through payroll giving.

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.

Charity constitution

The trust is a grant making charitable incorporate organisation (CIO) registered on the 13th July 2020.

Recruitment and appointment of new trustees

The existing trustees appoint new trustees and there is no time limit on length of service.

All trustees give their time freely and no trustee remuneration was paid in the year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022492 (England and Wales)

Registered Charity number

1190362

Registered office

Atria
Spa Road
Bolton
Lancashire
BL1 4AG

Trustees

C A Golland - Chair of trustees (resigned 16.1.23)
S C Howard - Treasurer (resigned 6.9.23)
A Waddell - Chair of grant making sub committee (resigned 14.12.22)
A Dyble - Chair of fundraising sub committee
M Blakey
J Birch - Chair of trustees
A Walker
Ms L R Hogg (appointed 27.4.23)
Ms S Bloor (appointed 6.9.23)
Ms A Grantham (appointed 6.9.23)

DREAM BIG TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A J Syddall M.A., A.C.A.

P B Syddall & Co

Chartered Accountants

Grafton House

81 Chorley Old Road

Bolton

Lancashire

BL1 3AJ

Approved by order of the board of trustees on 12 March 2024 and signed on its behalf by:

J Birch - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DREAM BIG TRUST

Independent examiner's report to the trustees of Dream Big Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

A J Syddall M.A., A.C.A.

The Institute of Chartered Accountants in England and Wales

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

12 March 2024

DREAM BIG TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>11,408</u>	<u>-</u>	<u>11,408</u>	<u>5,353</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>33,252</u>	<u>-</u>	<u>33,252</u>	<u>46,327</u>
NET INCOME/(EXPENDITURE)		(21,844)	-	(21,844)	(40,974)
Transfers between funds	3	<u>97,238</u>	<u>(97,238)</u>	<u>-</u>	<u>-</u>
Net movement in funds		75,394	(97,238)	(21,844)	(40,974)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>31,851</u>	<u>97,238</u>	<u>129,089</u>	<u>170,063</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>107,245</u></u>	<u><u>-</u></u>	<u><u>107,245</u></u>	<u><u>129,089</u></u>

The notes form part of these financial statements

DREAM BIG TRUST

BALANCE SHEET 31 JULY 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		107,245	-	107,245	129,089
NET CURRENT ASSETS		<u>107,245</u>	<u>-</u>	<u>107,245</u>	<u>129,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,245	-	107,245	129,089
NET ASSETS		<u>107,245</u>	<u>-</u>	<u>107,245</u>	<u>129,089</u>
FUNDS	3				
Unrestricted funds				107,245	31,851
Restricted funds				-	97,238
TOTAL FUNDS				<u>107,245</u>	<u>129,089</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 March 2024 and were signed on its behalf by:

J Birch - Trustee

The notes form part of these financial statements

DREAM BIG TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company's registered numbers and registered office address are included in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

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 corporation 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.

GOING CONCERN

At the time of approving the accounts 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 accounts.

DREAM BIG TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

3. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	31,851	(21,844)	97,238	107,245
Restricted funds				
Restricted funds	97,238	-	(97,238)	-
TOTAL FUNDS	<u>129,089</u>	<u>(21,844)</u>	<u>-</u>	<u>107,245</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,408	(33,252)	(21,844)
TOTAL FUNDS	<u>11,408</u>	<u>(33,252)</u>	<u>(21,844)</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	27,535	4,316	31,851
Restricted funds			
Restricted funds	142,528	(45,290)	97,238
TOTAL FUNDS	<u>170,063</u>	<u>(40,974)</u>	<u>129,089</u>

DREAM BIG TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

3. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,353	(1,037)	4,316
Restricted funds			
Restricted funds	-	(45,290)	(45,290)
TOTAL FUNDS	<u>5,353</u>	<u>(46,327)</u>	<u>(40,974)</u>

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

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	27,535	(17,528)	97,238	107,245
Restricted funds				
Restricted funds	142,528	(45,290)	(97,238)	-
TOTAL FUNDS	<u>170,063</u>	<u>(62,818)</u>	<u>-</u>	<u>107,245</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	16,761	(34,289)	(17,528)
Restricted funds			
Restricted funds	-	(45,290)	(45,290)
TOTAL FUNDS	<u>16,761</u>	<u>(79,579)</u>	<u>(62,818)</u>

TRANSFERS BETWEEN FUNDS

During the independent examination of the financial statements for the year end 31 July 2023 it came to light that income in previous years had incorrectly been identified as restricted income which therefore generated restricted fund balances.

The trustees confirm that the amount included as restricted funds at the start of the current year should be transferred to unrestricted funds to ensure all funds are correctly included as unrestricted funds.

DREAM BIG TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

DREAM BIG TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary income	<u>11,408</u>	<u>5,353</u>
Total incoming resources	11,408	5,353
EXPENDITURE		
Charitable activities		
Charitable activities	<u>1,046</u>	<u>1,037</u>
Grants	<u>32,206</u>	<u>45,290</u>
	<u>33,252</u>	<u>46,327</u>
Total resources expended	<u>33,252</u>	<u>46,327</u>
Net expenditure	<u>(21,844)</u>	<u>(40,974)</u>

This page does not form part of the statutory financial statements

Dream Big Trust
Atria
Spa Road
Bolton
BL1 4G

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
BL1 3AJ

Dear Sirs,

DREAM BIG TRUST

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and staff of the charity, the following representations given to you in connection with your review of the charity's accounts for the year ended 31 July 2023.

- We acknowledge as trustees our responsibility for the accounts, which you have prepared for the charity. All the accounting records have been made available to you for the purpose of your review and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- We confirm that there have been no changes in the accounting policies.
In our opinion, the accounting policies are appropriate to the charity and conform with generally accepted accounting principles. We confirm that all transactions and balances have been accounted for in accordance with these accounting policies.
- We confirm that all assets have been included in the balance sheet.
- We confirm that all assets included in the balance sheet exist.
- We confirm that the charity owns all the assets included in the balance sheet, unless otherwise stated in the accounts.
- We confirm that the cost (or value) of all the assets in the balance sheet are fairly stated.
- We confirm that all liabilities have been fully recorded in the balance sheet.
- We confirm that all liabilities recorded in the balance sheet are properly those of the charity.
- We confirm that all liabilities have been recorded at a fair value.

- We confirm that there has been no netting off of assets and liabilities.
- We confirm that all income has been fully recorded and correctly classified.
- We confirm the specific representations made to you during the course of the review, relating to restricted funds.
 - We confirm that the treatment of income that was included as restricted funds in previous years was incorrect and as such a transfer of the balance that remained on those funds at the start of the current year has been made to unrestricted funds.
- The charity has not at any time during the year had any transactions with trustees and connected parties.
- The charity has no contingent liabilities.
- There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the accounts.
- The charity has not entered into any charitable commitments.

Yours sincerely

Signed on behalf of the board

John Birch - Trustee

Date 12 March 2024