

Charity registration number 1193000

THE GENIES WISH CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

THE GENIES WISH CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms L Stedman	(Appointed 6 January 2021)
Mr S Neal	(Appointed 6 January 2021)
Mr D Reekie	(Appointed 6 January 2021)
Ms W Gray	(Appointed 6 January 2021)

Charity number

1193000

Registered office

C/O Visualize Office Solutions Ltd
Unit 19 Broxhead House, Base Innovation Centre
60 Barbados Road
Bordon
Hampshire
GU35 0FX

THE GENIES WISH CHARITY

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THE GENIES WISH CHARITY

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the period ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1. To comply with the [governing document], 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 2019).

Objectives and activities

The Genie's Wish Charity will be for the public's benefit within the community, across England and Wales, giving relief and assistance (in the realms of a "Wish") for people aged between Birth and 40 years of age with a chronic or critical condition including terminal illnesses.

We will be providing long lasting wishes for the age group that will include one-time gifts/experiences to improve someone's life, including specialised equipment, technology, work experience opportunities, life skills, enhancing a personal passion, UK family holidays, experiences, etc.

The other area of the charity will be helping young carers from the ages of 5 to 18 years of age. We will be granting a wish to these special children and young adults through a referral programme from either a family member or through the Carers Trust Network Partners/Other Community based institutions. Being a young carer can have a big impact on the things that are important in growing up, including affecting a young person's health, wellbeing, social life, and self-confidence.

The Genie's Wish Charity will fulfil these special one-off wishes/experiences through a self-application process or by being referred by a family member, friend, or someone within the community across England and Wales. A fundraising programme will be established by working within the communities of our beneficiaries and having a corporate strategy, by working with various corporates across these areas.

Our objectives and aims are to build a kind, personal, professional, social enhancing experience where impact is not just measured from a one-day experience or gift, but carried forward, so that lives can be changed with after care services being offered to all our beneficiaries. This will include working within their community, workplace opportunities with our corporate supporters, family online forums, volunteer opportunities and annual social/online events to incorporate all our beneficiaries within their age groups.

The wish fulfilment is just the start of a long-lasting relationship with all our beneficiaries.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE GENIES WISH CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

Achievements and performance

The Genie's Wish team have learned so much since coming up with the charity's concept back in 2020 and now trading since 6th January 2021, especially going through a global pandemic.

We concentrated on three key priorities throughout our first year, fundamental was looking at our structure, policies and working with the Charity Commission, working closely with our future beneficiaries, and making sure we deliver a quality and outstanding service in granting their wishes. We also developed a strategy for how we work with all our supporters, gaining their trust, support and of course future fundraising abilities, avenues, and income streams.

Our focus was to protect people and our finances whilst delivering our purpose so that we could emerge safe and strong to carry us into future years. We are delighted with everything we have achieved to date and are looking forward to implementing further initiatives in the coming years to support our aim.

The board of trustees has provided exceptional support to the charity throughout this difficult year with over 10 board and trustee-led committee meetings. There is no getting away from the fact that things are tight as we emerge from a series of lockdowns, but the charity remains confident that our plans remain relevant and robust enough to deliver in the medium to long term!

Financial review

It is the policy that the unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider 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 period.

Structure, governance, and management

The trustees who served during the period and up to the date of signature of the financial statements were:

Ms L Stedman	(Appointed 6 January 2021)
Mr S Neal	(Appointed 6 January 2021)
Mr D Reekie	(Appointed 6 January 2021)
Ms W Gray	(Appointed 6 January 2021)

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction.
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Trade creditors of the charity at the year-end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.


Ms L Stedman
Trustee

Date: 30th January 2023

THE GENIES WISH CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GENIES WISH CHARITY

I report to the trustees on my examination of the financial statements of The Genies Wish Charity (the for the period ended 31 March 2022).

Responsibilities and basis of report

As the trustees of the Genie's Wish Charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Genie's Wish Charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 as required by section 130 of the 2011 act: or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 to enable a proper understanding of the financial statements to be reached.

Visualize Office Solutions Limited

Dated: 30/01/2023

THE GENIES WISH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £
<u>Income from:</u>		
Donations and legacies	3	93,745
<u>Expenditure on:</u>		
Raising funds	4	3,489
Charitable activities	5	25,654
Total expenditure		29,143
Net income for the period/ Net movement in funds		64,602
Fund balances on 6 January 2021		-
Fund balances on 31 March 2022		64,602

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

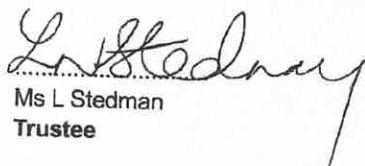
THE GENIES WISH CHARITY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£
Current assets			
Cash at bank and in hand		64,602	
Net current assets		<u>64,602</u>	64,602
Income funds			
Unrestricted funds			<u>64,602</u>
			<u>64,602</u>

The financial statements were approved by the Trustees on 30th January 2023


Ms L Stedman
Trustee

THE GENIES WISH CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Genies Wish Charity is a Charity registered in England and Wales. The registered office is C/O Visualize Office Solutions Ltd, Unit 19, Broxhead House, Base Innovation Centre, 60 Barbados Road, Bordon, Hampshire, GU 35 0FX.

1.1 Reporting period

The first set of financial statements of the Charity run from 6 January 2021 to its year end of 31 March 2022.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the 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.

1.3 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 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.

THE GENIES WISH CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated based on time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 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.

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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

2 Critical accounting 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 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2022 £
Donations and gifts	93,745

4 Raising funds

	Unrestricted funds
	2022 £
<u>Fundraising and publicity</u>	
Staging fundraising events	3,489
	3,489

THE GENIES WISH CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

5 Charitable activities

	Making Grants to Individuals 2022 £
Staff costs	17,103
Computer running costs	62
Advertising	4,487
Fundraising costs	3,200
Insurance	546
Travel and subsistence	40
Sundry expenses	200
Charitable expenditure heading 8	16
	25,654
	25,654

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the period.

7 Employees

The average monthly number of employees during the period was:

	2022 Number
	2
Employment costs	2022 £
Wages and salaries	17,103

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

8 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE PERIOD ENDED 31 MARCH 2022*

9 Related party transactions

There were no disclosable related party transactions during the period.

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