

MAKE-A-WISH FOUNDATION UK

England & Wales · Charity number 295672

Details

Other names	MAKE-A-WISH, MAKE-A-WISH FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	02031836
Registered	1986-12-09
Register	View on the Charity Commission register

Contact

Address	Thames Tower (7th Floor) Station Road Reading Berkshire RG1 1LX
Phone	01276405060
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Website	http://www.make-a-wish.org.uk

Activities

Objects: TO PROMOTE AND FURTHER THE CARE AND RELIEF OF CHILDREN UNDER THE AGE OF EIGHTEEN WHO HAVE A TERMINAL ILLNESS OR WHO ARE SUFFERING FROM A MEDICAL CONDITION SUFFICIENTLY LIFE THREATENING TO CREATE A PROBABILITY THAT THE CHILD WILL NOT SURVIVE BEYOND THEIR EIGHTEENTH BIRTHDAY, AND IN PARTICULAR BY GRANTING FEASIBLE WISHES OF SUCH CHILDREN.

Activities: Make-A-Wish grants magical wishes to children and young people fighting life-threatening illnesses. Our wishes are truly magical. Whether a wish is to be a princess for the day, own the latest computer equipment, meet a favourite celebrity, or enjoy some special time away from home with their family, a wish come true brings so much to a child's life and provides memories that last a lifetime.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£11,923,462	£13,024,086	£3,936,835	90
2024-08-31	£12,156,946	£12,411,219	£4,808,431	87
2023-08-31	£11,414,830	£12,237,390	£4,805,465	79
2022-08-31	£10,671,907	£11,164,117	£5,573,805	61
2021-08-31	£5,077,437	£5,221,962	£6,233,833	50
2020-08-31	£8,411,745	£8,416,379	£5,716,428	73

Trustees

Name	Role	Appointed
Dr KIRAN UFAQUE RAHIM		2025-07-08
Emma Johnson		2024-05-07
Lin Hinnigan		2020-08-03
Nicholas Rooke		2025-05-06
Nicolas Robert Pratap		2024-01-01
Nina Saffuri		2022-05-03
Sara Millar		2026-02-10
Sarah Margaret Keeble		2024-01-01
Schellion Jill ARMITAGE		2025-05-06

Accounts

A young boy with short brown hair, wearing a grey and blue striped sweater, is sitting in a black wheelchair. He is smiling and hugging a large, fluffy golden retriever named Ellie. The dog is standing on its hind legs, wearing a red harness and a red leash. The boy's hands are resting on the dog's back. The background shows a wooden staircase railing and a white wall. The floor is made of dark wood. A blue circular graphic is overlaid on the left side of the image, containing text.

*I wish to be
surrounded by
golden retrievers*

Ellie, 10
osteosarcoma

Annual report

For the year ended 31st August 2025

Make-A-Wish[®]
UNITED KINGDOM

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Report of the trustees

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

Reference and administrative details

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal and Registered Office

7th Floor, Thames Tower

Station Road

Reading

Berkshire

RG1 1LX

Trustees

Lin Hinnigan	Chair
Helen Spice	Resigned 11 November 2025
Usman Chaudry	Resigned 6 th May 2025
George Gabriel	Resigned 21 st February 2025
Nina Saffuri	
Sarah Keeble	
Nik Pratap	
Emma Johnson	
Nick Rooke	Appointed 6 th May 2025
Schellion Horn	Appointed 6 th May 2025
Dr Kiran Rahim	Appointed 8 th July 2025

Youth Advisor

Sara Millar

Senior Management Team

Jason Suckley	Chief Executive Officer
Stephanie Witt	Director of Income & Engagement
Jamie Dormandy	Director of Operations
Elizabeth Burris	Director of Finance & Governance – appointed 1 st April 2025

Company Secretary

Elizabeth Burris	Appointed 1 st April 2025
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Auditors

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Bevan Kidwell LLP
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

National Westminster Bank Plc
Ground Floor
200 Fowler Avenue
IQ Farnborough
Farnborough
Hampshire
GU14 7JP

Investment Managers

Barclays Private Bank & Wealth Management
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's statement

Our vision is to grant the wish of every eligible child with a critical illness. We seek to achieve this by raising more money and making this money go further by working with partner organisations, volunteers and supporters to acquire products and services for free.

We grant wishes for children with critical illness. Demand for wishes continues to climb. Whilst in many cases wish children go on to live long lives, this is not always the case. We are now receiving around three times as many referrals from children nearing the end of their lives than we did pre-Covid. Regardless of how long a child has left to live, the granting of their wish provides them and their family with magical memories that will last a lifetime.

We granted the wishes of 1,200 children in 2024/25, (1,272 wishes granted in 2023/24). Whilst this is good news, we estimate that in the UK around 8,000 children between the age of 3 and 17 are diagnosed with a critical illness each year.

We still have a long way to go to realise our vision to grant the wish of every eligible child.

We generated gross income of £11.5m. We have continued to invest in mass fundraising which enabled us to acquire around 6,000 new regular giving supporters and 12,000 new donors overall. 55% of our Individual Giving income now comes through direct debits, as compared to 28% three years ago. A key part of our strategy is sustainable income growth, and our investment programme is helping us to achieve this.

Another key area of our strategy is to establish scalable models of wish delivery. We are continuously seeking to innovate across the wish journey to ensure that we maximise the reach and impact of our wishes with the money we have available. The average direct cash cost of our wishes is now 25% lower than pre-Covid levels. Over the same period, the number of wishes granted per Wishgranter (the primary employee role responsible for the granting of a wish) has doubled and we have significantly grown gifts in kind (pro bono products and services). We measure the impact of our wishes through post wish surveys, and impact scores have continued to improve. This has all been made possible through a combination of working closely with partner organisations, enabling volunteers to do more, investing in technology and process efficiency.

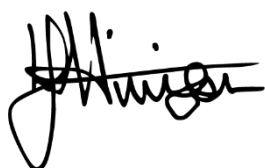
We owe it to both the children whose wishes we grant and our supporters to ensure that we make the most of our financial resources. We are all very proud of the progress we are making in innovating around our models of delivery. We cannot rely purely on income growth to reach our vision.

The Make-A-Wish UK brand is well loved. In fact, a recent survey showed it to be the 2nd most loved children's charity brand in the UK! Our brand challenge has been that, despite this love, fewer people have considered donating to the charity than we need. However, according to the 2025 Charity Brand Index, consideration to donate amongst the public has more than doubled over the past 7 years.

We take our commitment to being a child-led organisation seriously. We have an advisory board, STARboard, made up of young people who have experienced a wish. During the year STARboard engaged with a set of strategic challenges and fed their perspectives into our Senior Leadership

Team (SLT) and board of Trustees. These included considering how we maintain the magic and impact of wishes as we scale, defining organisational values and behaviours, and considerations around our reserves policy and investment in the organisation vs granting additional wishes. They also represented Make-A-Wish at a number of events, helping to leverage significant donations. In addition, we have a Youth Adviser on the board and will soon be recruiting our first trustee who is a young person with lived experience of critical illness and receiving a wish.

I would like to thank everyone who plays a role in bringing magic into the lives of children with a critical illness through the granting of their wishes, be they volunteers, donors, supporters, partners or employees. I know that your talents and commitment will enable us to create more life changing wishes for children and their families over the coming year.



Lin Hinnigan

Chair, Make-A-Wish Foundation® UK

10th February 2026

Case study - Monty's wish

At just five years old, Monty has faced more challenges than most children could imagine. Diagnosed with leukaemia at two, his early years have been dominated by hospital visits, treatments, and the discomfort of a serious illness. His parents, Jodie and Giles, remember the long months of uncertainty before the diagnosis including a lump on Monty's neck that went unnoticed for months. "Waiting was long and tough, and because he was only two, he couldn't tell us how he was feeling," Mum, Jodie, told us. The diagnosis meant major adjustments for the whole family, including temporarily relocating Monty's middle sister to stay with grandparents.



Despite the hardships, Monty's bravery has shone through. "He's in clear discomfort a lot of the time, but he's learned to just get on with it. He's never known any different," said Jodie. Even with regular infections and hospital visits interrupting his early childhood, Monty's spirit remains unbroken. Monty's favourite TV character is Fireman Sam, and his love of the character has helped to inspire him to face each challenge with courage. After long periods confined to hospital beds, Monty found joy in the adventures of his favourite firefighter - absorbing lessons of bravery and resilience that helped him through.

When the family learned that Monty could be eligible for a wish, there was no question what it would be. "When we had the call, being a firefighter was all he considered!" Jodie said. From that moment on, the anticipation grew, with firefighter-themed gifts and more ensuring the experience would be unforgettable.



On the big day, Monty and his family arrived at Whitechapel Fire Station in London for a fully immersive experience. He was fitted with a specially designed firefighting suit and took part in staged rescue missions, putting out fires, saving 'trapped' individuals from cars, and even joining a thrilling water rescue operation. "My highlight was watching them fully involve him, making him genuinely feel like a firefighter. It was like 'Monty, this is your role - you are a firefighter,'" Jodie said.

For children like Monty, living with a serious illness can be isolating and challenging. Monty's wish was a brilliant opportunity to celebrate his bravery and resilience, making precious memories as a family. "Nothing will make up for how hard it is, but a wish helps to make him feel like it's all worth it," Jodie said. For Monty, the day was more than a dream come



true, it was a reminder that even during hardship, moments of magic, adventure, and joy are

Our vision

To create a wish for every eligible child.

Our mission

Together, we create **joy, happiness** and **magical** memories through **life-changing** wishes for children with critical illnesses.

Public benefit

We work to a set of charitable objectives, agreed with the charity commission that comply with section 17 of the Charities Act 2011. These objectives pay due regard to the Charity Commission guidance and as such explain the public benefit of what we do linked to the number of wishes we grant and the positive impact of each wish on the wellbeing of the child and their family.

possible.

Our aims and objectives

Strategy and values

Our overriding vision is to grant a wish for every eligible child. Our strategy seeks to realise this vision through a combination of sustainable income growth and the establishment of a scalable, community led, model of delivery. Our goals are set with underlying principles of impact, reach and sustainability.

Our values are the core principles and beliefs that guide the behaviours, decisions, and culture within Make-A-Wish UK. Having clear values and behaviours helps foster a cohesive and positive work environment, aligning employees and promoting a sense of purpose. These values provide the basis for how we make decisions, the way we do things and what we stand for. They provide a platform for the achievement of our mission and goals.



We are dedicated, creative, kind and caring. We earn the trust of our wish children, their families, the communities in which we operate and our supporters. We consider the impact of our actions on others.



We are one community united in our ambition to bring lasting impact to every child and young person, and their families. We stay true to who we are, stand up for what we believe in and our differences are celebrated.

Goal 1: Our wishes create joyful memories that have an enduring impact.

The wish journey creates a lifetime of memories that improve wellbeing.

We believe in the dreams of every child and young person. We inspire hope and courage to search for rainbows and reach for the stars. We build excitement, invent, create and do things that have never been done before.

Our goals

The wishes we grant have a considerable impact on children and their families over time, from design and anticipation through to memories created, and their lasting impact. We continue to measure impact using a method underpinned by academic research, including published research undertaken with Aston University and Make-A-Wish International's Theory of Change which was developed in conjunction with research agency Research for Impact. After each wish, families receive a set of questions based on established wellbeing measures taken from the Warwick-Edinburgh mental wellbeing scale, Oxford University's Happiness Questionnaire and the Wellbeing Framework for schools developed by the Anna Freud Centre for children and families. They reflect on their experience pre and post wish. The change in results before and after each wish tells us about the impact that it had. We measure seven key areas of impact:

- joy and happiness
- respite and distraction
- self-efficacy
- broadened horizons
- family bonding,
- inclusion and social engagement
- strengthened individual wellbeing.

Across all areas measured in 2024-25 we observed a significant positive impact of wishes, with 77% reporting an improvement in at least one area of impact. Impact was especially notable in the areas of strengthened individual wellbeing, broadening horizons/looking forward to the future, and joy and happiness. This year we have also begun to explore using technology to help us align qualitative feedback received to the areas of impact. This analysis has supported the findings from the quantitative research.

We also monitor the quality of experience using a Net Promoter Score method with a "How likely are you to talk positively about Make-A-Wish?" question. The score of 94 for 2024-25

Goal 2: Our community will create an accessible wish experience for every child.

Every child has equal access to a wish.

Our communities create wish experiences for children and their families.

exceeded our target (90), indicating exceptionally high satisfaction with wish experiences. While

the response to the surveys is overwhelmingly positive, they also provide an opportunity to address occasional issues which arise and capture feedback on areas where we have the potential to improve.

As we look back on 2024/25, we are proud of the progress we've made and the partnerships that have helped us grant wishes. Our goal is clear: every child should have equal access to a wish. By working hand in hand with our communities, we will continue to create accessible, diverse, and unforgettable experiences for children and their families across the UK.

In 2024/25, we granted 1,200 wishes, continuing to provide life-changing experiences for children with critical illnesses. Our vision is that every child has equal access to a wish, and our communities play a vital role in creating accessible experiences for children and their families. This commitment underpins everything we do as we strive to make wishes possible for every eligible child.

The average cash cost per wish was £2,155, reflecting our focus on sustainability while maintaining the quality and impact of each experience. Our partnership with Disney remains a cornerstone of our wish delivery. Among these wishes were 192 'A Disney Wish' (ADW) experiences and 156 Disneyland Paris (DLP) wishes, both of which remain amongst our most popular wish types. We are grateful for the ongoing support of The Kentown Wizard Foundation in the funding of our Disneyland Paris wishes.

In 2024/25 we focused on expanding volunteer involvement across the wish journey. Over the year we explored and created new volunteer activities and increased the number of volunteers attending wishes, reducing staff time and improving efficiency. In 2025/26 we will roll out a new wish anticipation volunteer activity and begin building the foundations of our volunteer network within medical care settings. Our long-term aim is to have volunteers where we need them most to support referral generation, wish capture, wish delivery and post-wish engagement, ensuring that every eligible child can experience a wish.

We collaborated to launch a fully inclusive group theatre wish experience, where five families per group will enjoy unforgettable moments at The Lion King and the newly released Hercules in the West End in the coming year. This exciting new format will run quarterly from 2025/26, adding a fresh dimension to our group wishes portfolio.

Looking ahead, we are preparing to deliver our first Wishes United group wish in 2025/26 in collaboration with Mason Mount, who is co-creating and funding the project. This unique wish will bring 11 families to St George's Park for an action-packed football experience featuring some very familiar faces. It promises to be a truly memorable event and an exciting addition to our group wish offering.

Our approach to Gifts in Kind (GIK) has significantly evolved over the past year. The Wishgranting Partnerships team now leads in identifying our most frequently used suppliers and building strong relationships to enhance the experience for families, reduce staff time for our Wishgranting team, and lower the cash cost of wishes. We have decreased waiting times for families, increased efficiencies for our teams, and focused on nationwide, cost-effective GIK that can be used across multiple wishes. This structured approach ensures we maximise the impact of every pound raised while maintaining the highest standards of quality and care.

Our wish family engagement programme enables the impact of a wish to last in the memories of children and their families and gives them the opportunity to engage with the charity in other ways over time. Our regular communications with wish families prompted many of them to share their stories to new audiences at events and through traditional and social media. We have also created some bespoke volunteer roles for past wish families to bring their valuable experiences to others. Together, in 2024-25 wish families raised over £150,000 - more than in any previous year, to enable more wishes to be granted.

STARboard is our young people's advisory board, made up of young people who have experienced a wish. Our second cohort of STARboard had a successful year. Over the year, the group engaged with a set of strategic challenges and opportunities and fed their perspectives into to our Senior Leadership Team and Board of Trustees. They also represented Make-A-Wish

Goal 3: We will increase our capability to reach our goals.

Our people are equipped, representative and empowered.

Our processes and systems enable what we do and keep our stakeholders safe.

at a number of events, helping to leverage a number of significant donations. A former STARboard member has also been appointed as our Youth Advisor, attending board meetings and sub-committee meetings to represent the voices of young people directly in the governance of the charity.

Governance

We continue to review our governance to ensure it is effective and supportive as we continue to develop our established funding model and pilot ways of working to support our scale ambitions.

We continue to focus on ensuring our governance is fit for purpose, recruiting and onboarding new trustees as terms for long standing trustees come to an end. Huge thanks are due to Usman Chaudry, George Gabriel, and Helen Spice who leave an impressive legacy from their terms.

We continue to strengthen, through our Youth Advisor, the links between our Board of Trustees and our Board of children and young people who have had a wish, STARboard. We will further enhance the voice of the wish child through the appointment of a young person with lived experience of a wish as a trustee, following board approval in July 2025.

We have maintained a continued focus on risk management as we invest in mass fundraising alongside an effective 'freedom within frameworks' approach for our people. Our people strategy seeks to ensure our governance provides the tools and guardrails for employees and volunteers to act without delay in the best interest of our wish children.

Our People

Delivering life-changing wishes takes a united and passionate community with our people at the heart of it. Their dedication, expertise, and belief in the power of a wish continue to shape everything we do. The People team is focused on creating an environment where everyone feels supported, included, and empowered to grow. We are building a culture that values

collaboration, wellbeing, and purpose to ensure every individual can thrive and contribute meaningfully.

We have made significant progress in evolving our People Strategy with key milestones including:

- The launch of a brand-new values and behaviour framework, designed to embed a shared understanding of how we work together and live our values every day.
- Implementation of a new people system to better support the evolving needs of our team and improve how we report, manage and respond to people data.
- Transitioning our pension scheme to a salary sacrifice model, helping both employees and the charity save money which is a practical step to support financial wellbeing and organisational sustainability.
- Continued investment in learning and development, offering opportunities for growth through training and career development aligned with our mission.
- A renewed commitment to diversity, equity and inclusion, ensuring every individual feels respected, valued, and able to contribute fully.
- Ongoing focus on wellbeing, with initiatives supporting mental health, work-life balance, and a positive working environment.
- Recognition of the vital role played by our volunteers, who are supported and celebrated as part of our wider Make-A-Wish community.

People Metrics Overview (Sept 2024 – Aug 2025)

- Annual employee turnover declined from 23.47% to 9.35%.
- Voluntary turnover a newly tracked KPI, was at 7.30%

Sickness Absence dropped from 0.47% to 0.21% These results reflect the positive impact of our evolving approach to people management and the strength of our organisational culture. As we look ahead, we will continue to listen to our people, refine our strategy, and build an environment where everyone can thrive and make a meaningful impact.

Technology

This year marked a strategic shift in how we work. We introduced more agile methodologies, adopted a new technology strategy and cybersecurity roadmap, and merged our digital change and service desk teams under a unified technology and transformation function. These changes have laid the foundation for a more proactive and business-aligned approach.

In 2024–25, we integrated our volunteer application, Assemble, with our Salesforce CRM, significantly improving the experience for our volunteer community and internal teams.

We also launched a major laptop replacement programme to modernise staff equipment, enhance productivity, and standardise our infrastructure, making it easier and more cost-effective to support and secure. Originally planned to reach 50% of staff in year one, the rollout exceeded expectations with 75% completed at a lower unit cost than anticipated. Full completion is on track for Christmas 2025, enabling us to review further potential savings as old infrastructure is retired.

Looking ahead to 2025–26, we will transition to a business partner model, enabling our teams to better advise the organisation on opportunities, needs, and challenges, while moving away from

Goal 4: We will grow our income and awareness.

Our income and networks are built in a sustainable way.

The brand will be relevant to all as more people understand the difference wishes make.

reactive delivery. We will also embark on major improvement works to our Salesforce wish processes, targeting efficiencies that will enable us to deliver 2,000 wishes per year with current staffing, while also setting us up for more ambitious transformational growth and digital opportunity in the future

Meeting the growing demand - why strategic fundraising investment is essential for Make-A-Wish UK

In order to keep pace with new diagnoses we estimate that we need to fulfil 8,000 wishes annually to reach every eligible child in the UK. This gap is substantial, and to address it, we have taken deliberate steps to secure long-term financial sustainability and growth.

As part of a carefully considered strategy designed to meet the growing demand for our services, we have increased our expenditure on raising income. Our investment in fundraising is focused on driving more regular and predictable income streams through regular giving and lottery products. This method, which includes building a base of individual supporters through regular direct debits, is among the most reliable and sustainable income streams in the charity sector. Over the past three years, we have allocated an additional £2.2m to grow this programme, recognising its potential to provide predictable, consistent revenue. While this type of fundraising requires upfront investment, it is already yielding returns: direct debit income now accounts for 55% of our Individual Giving revenue, up from just 26% three years ago. Across this time, our investment has contributed to the recruitment of 30,673 new supporters.

This investment is performing in line with expectations, and it is essential for our future, to meet the ongoing demand for wishes. Our return on investment is already positive, with a current in year return of £1.14 for every £1 invested. However, the real value of this investment lies in the longer term and, given we are achieving retention rates for new supporters that are well above industry benchmarks, we can be confident that we will see returns for many years to come.

By expanding our donor base in a sustainable way, we are not only stabilising our income but ensuring we can grant more wishes to children facing critical illnesses, now and in the years to come. This strategic approach is how we will continue to grow and meet the needs of every child who turns to us for hope and joy in their most difficult moments.

Achievement and performance

Beyond the wish: The true impact of Make-A-Wish UK

At Make-A-Wish UK, every wish is more than a single moment of magic. It is a journey that touches lives far beyond the child at the heart of it. The number of wishes granted only begins to

tell the full story. Behind each wish lies months of preparation, numerous touchpoints, and the love and hope shared with entire families and communities.

Expanding the reach of every wish

While 1,200 wishes were granted in the last financial year, our impact extends far beyond that number. With an average family size of four, these wishes reached over 4,500 family members, bringing joy, comfort, and togetherness in the most difficult times to each home. The effect of a wish is multiplied when families share the experience with their wider communities too. It is not just one child whose life is transformed but everyone around them.

A journey, not a moment

Every wish is a story unfolding over time. The average journey from referral to granted wish lasts 15 months, with families remaining connected to Make-A-Wish UK well beyond that moment. Our impact research shows that this ongoing engagement supports long-term wellbeing, with measurable effects reported up to five years after the wish and lasting influence beyond that.

Touchpoints that spark magic

The path to a granted wish involves multiple magical touchpoints:

1. Notification of qualification for a wish

Wish qualified: the wish child and their family are given the exciting news that they are able to have a wish. Age-appropriate materials are sent to the family to get them thinking and dreaming about what that special wish is going to be.

2. Wish discovery

A trained volunteer spends time with the child and their family understanding all about the wish child: what do they love doing, what makes them laugh, what are their hopes and dreams for the future, and much more. They capture three magical wish ideas that make the child's eyes light up in anticipation.

3. Initial call with a Wishgranter

One of our Wishgranting team investigates the wish ideas and calls the family to discuss details like timing and accessibility arrangements. They are then able to agree the wish and the excitement builds!

4. Wish anticipation

Every child receives a gift to help them anticipate the wish – this keeps the dream alive for the weeks or months in advance of the wish and often helps the child and family look forward to the wish through ongoing treatment and care plans.

5. Wish pack preparation

The child and their family will receive a pack with all of the details of their wish: where they will go, who they will meet, and any tickets and bookings they need. The wish is starting to become very real and the excitement builds further!

6. Wish granted

The magical day arrives and the wish that started in the child's imagination comes true. Feelings of joy reinforce hope for the child and the family as they experience the wish together.

7. Post-wish impact

We check in with every family after their wish and gain feedback on their experience and the impact of the wish. Reflecting on the wish prolongs and reinforces those feelings of joy and happiness. Each family also receive a voucher to print photos of their wish, creating a book or prints to display and keep the memory of those joyful moments alive.

Each touchpoint is an opportunity to bring joy, hope, and a special moment in childhood, ensuring that the wish experience resonates deeply with children and their families.

Connecting with children and families

Over the past year, our teams spoke with 2,615 children in the pipeline, including those newly referred and those whose wishes were granted during the year. In addition, we maintained contact with 2,500 families whose children had previously received wishes, nurturing lasting connections and ongoing support.

Wishes help children and their families feel more connected. Last year, 44% of families who completed our impact survey reported an increase in inclusion and social engagement, demonstrating that the impact of a wish extends beyond the individual child to strengthen relationships and community connections.

Collaborative impact

Our work relies on strong partnerships. Last year, 523 medical professionals across 19 partner organisations referred children to us, helping us reach those who need us most. These collaborations also allow us to operate efficiently, ensuring every wish is delivered with care, compassion, and magic. Working in partnership also means that the child's wish journey is connected to the medical care and treatment they receive.

The true value of a wish

While cost per wish remains an important metric, the real story is one of families touched, journeys transformed, and enduring hope created. By capturing these richer insights, we can more fully demonstrate the profound and lasting impact of every wish being part of a child's treatment plan for a critical illness and inspire more people to join us in making magic happen.

Wishes

In 2024/25, we granted 1,200 wishes, exceeding our target of 1,154. Whilst this did not surpass the record set in 2023/24 when 1,272 wishes were granted, it still represents another

exceptionally strong year and demonstrates our continued ability to deliver high-impact outcomes for children and families across the UK.

This performance was made possible through a strategic shift in our approach to Gift in Kind (GIK). By adopting a more targeted approach, we successfully reduced waiting times for families, improved efficiencies, and reduced the average cash wish cost. This allowed us to increase the number of wishes granted without increasing wish granting headcount or budget. As a result of this new approach, we secured 23 new budget-relieving supplier partnerships and achieved a 37% increase in total partnership-led GIK contributions compared to the previous year.

To grant wishes we rely on referrals of eligible children. By embedding referral generation and wish delivery into children's care pathways through Community Referral Partnerships (CRPs), Make-A-Wish UK will sustainably increase the volume and quality of referrals, reduce the administrative burden on healthcare professionals, and enhance the timeliness and relevance of wish experiences. This year, we made significant progress in establishing our referral infrastructure. Our network of Community Referral Partners (CRPs) grew to 15, and we are now in a position to begin volunteer recruitment at Birmingham Children's Hospital. This will allow us to pilot a new referral generation model and lay the foundations for volunteers to support families throughout the wish journey. In addition, we launched a quarterly in-hospice referral generation pilot with Bluebell Wood Hospice in Doncaster. Initially staff-led, this initiative is now ready to transition to a volunteer-led model over the course of the next financial year.

Crucially, while maintaining a high volume of wishes, and reducing the average wish cost, we have increased the quality and impact of each wish. Positive responses to pre- and post-wish surveys reached a record high of 77%, and satisfaction with the wish experience also increased with a Net Promoter Score of 94.

This year's achievements reflect our ability to innovate, optimise resources, and remain focused on delivering life-changing experiences for children and their families.

Partners and volunteers

We are very fortunate to work with a network of skilled and committed volunteers and partners who make it possible for us to grant magical wishes. In 2024/25, an incredible 674 volunteers actively contributed to Make-A-Wish's mission (2023/24: 470), donating over 14,500 hours of their time to support children and families. Their activities spanned the full breadth of our work—from conducting wish discoveries and preparing anticipation packs, to supporting wish delivery (including large group experiences such as *A Disney Wish*), sourcing vital gifts in kind, greeting families at train stations and airports, and organising or assisting at fundraising events such as community balls, A Night of Wishes, and multiple challenge events.

This year, volunteers supported 331 wishes, with 69 wish family members becoming volunteers themselves, and 338 new volunteers joining us, bringing our total to 674. Volunteers logged into our new volunteering app 16,875 times to stay engaged, and their combined hours equated to £272k in cost savings.

In addition to their time, volunteers fundraised and donated £138k, with wish families raising a further £143k. The overall growth and commitment of our volunteer community has been exceptional and deeply impactful. Together, our volunteers and wish family members remain at

the heart of what we do, and their extraordinary contribution this year positions us strongly to deliver even greater impact in the year ahead.

Our work relies on collaborative partnerships, and we are grateful to our ongoing relationships with the following organisations, whose support ensures that every wish referred to us and fulfilled with care and compassion:



Financial review

Financial performance

Total income for Make-A-Wish UK, including fundraising, legacies, donations in kind and other non-fundraising income was £11.5m (2023/24 £12.2m, excluding AOW Gala £9.6m). We invested £5.3m (2023/24: £6.1m) in raising this income and spent £7.3m (2023/24: £6.3m) in support of our core objectives, leaving a deficit of £0.9m (2023/24: Surplus of £3k) after investment gains/losses.

The charity's wholly owned trading subsidiaries, Make-A-Wish Promotions Limited, achieved a surplus of £0.3m (2023/24: £0.4m surplus), and Make-A-Wish Play Limited made £nil (2023/24: £5k loss). Make-A-Wish Limited was dormant throughout the period.

The charity's principal financial management policies are:

- To meet the annual operating budget and cash flow
- To manage charity reserves in line with Charity Commission guidance and our strategic plan

Fundraising and income review

Principal funding sources

Make-A-Wish UK has a broad funding base, attracting cash and gift in kind support from a wide range of sources, including corporate supporters (large and small), trusts and foundations, individual donors (giving on either an ad hoc basis or in a more regular way), fundraising events, individual and group challenge activities, community and volunteer fundraising groups, legacies and support from the Art of Wishes and gaming communities.

We are extremely grateful to all our supporters and want to publicly thank them for enabling us to grant more wishes for critically ill children.

With a continued increase in demand for wishes, we continue to develop, grow and diversify our income streams by committing to investment in fundraising and building long-term partner relationships.

Fundraising sources included:

Public Fundraising

- **Individual Giving**

Income from individuals continued to grow in 2024/25 reaching almost £1.6m (2023/24: £1.3m). This income stream includes one-off gifts, payroll giving and in-memory giving, as well as our committed giving income via regular gifts and our weekly lottery.

- **Committed Giving**

Since 2022/23, we have been investing in growing our committed giving programme, specifically focusing on growing our regular giving and lottery products. These products provide a reliable and sustainable base of income via direct debits to support our ambitious growth plans. The current payback period for our investment is 4 years. Whilst this type of supporter acquisition has higher upfront costs than acquiring donors for single gifts, for example, it also benefits from longevity of support, and as such provides a highly predictable longer term income stream on which we can rely to plan and grow wishes. During the course of the year, we recruited 6,000 new supporters onto our regular giving and lottery products.

The success of our investment is reflected in the proportion of income from direct debits growing to 55% of all Individual Giving income in 2024/25, up from 48% for 2023/24.

- **Supporter-led Fundraising and Community Fundraising**

In 2024/25, £0.7m was generated through supporter led activity, community fundraising and support from small and medium enterprises (up from £0.5m in 2023/24).

During the year, we had around 800 supporters who, on their own initiative, raised funds for Make-A-Wish UK through events and donations.

Particular highlights of the year include:

- Graham Group raising over £100k for Make-A-Wish UK
- A group of five volunteers in South Wales raised over £9.5k at the Sparkles and Wishes Ball
- 63 Community Wish Maker volunteers organised events and raised £23,183

- BarbersRide continuing to support Make-A-Wish UK and raising over £25k in the process

- **Challenge Events**

Challenge Events were very successful again this year, generating income of over £1.5m (up from £1.3m in 2023/24), with the team stewarding around 2,000 individual fundraisers. Gross income from the London Marathon alone was £0.8m, with our general challenges in the UK and overseas, alongside our partnership with Ultra Events bringing in significant income as well.

The team continue to provide an excellent supporter experience for our event participants, once again receiving very positive feedback and as a result, generating repeat participants.

- **Gaming**

Wish 200 Week returned in July 2025 for its fifth year, once again uniting the gaming community, including games industry brands, creators, everyday gamers and of course our wish children. Gaming can often be a lifeline for our wish children. The campaign achieved further engagement with this highly relevant and powerful community and raised an incredible £250k.

We have started to diversify gaming activity, testing and developing new approaches to grow income and engagement in this area. Since 2021 when we launched Wish 200 Week, with the support and guidance of our Patron, Rob Small, we have raised over £1.5m from the gaming community. This income supports the granting of wishes, including gaming wishes.

- **Legacies**

Legacy income in 2024/25 grew to £1.2m, compared to £1.0m in 2023/24. We continued our legacy marketing activity in 2024/25, raising awareness of the importance of legacy income to Make-A-Wish UK, and promoting our free will service through our partnership with Farewill to our existing supporters.

All gifts make a difference, regardless of their size, and we are incredibly grateful to every single supporter who has chosen to remember Make-A-Wish UK in their will and support us in this way.

- **High Value Events**

Under the continued leadership and dedication of Chair, Batia Ofer, and the Art of Wishes Committee, we delivered our most successful Ladies Luncheon to date, raising a phenomenal £330k to put towards granting wishes. The event, which kickstarted Frieze week 2024 in London, was sponsored by Lugano and saw notable guests in attendance.

By harnessing the strength of our committee and their networks, we have deepened audience engagement and created meaningful opportunities for direct involvement in wish granting. Notably, Eve's wish was fulfilled through a touching portrait experience, and our successful bracelet partnership with Carolina Bucci, inspired by wish children Rosie (hope), Emily (magic), and Noah (courage) beautifully reflected the creativity and collaboration at the heart of Art of Wishes.

It is of enormous credit to our patron, Batia Ofer, that the Art of Wishes initiative has raised over £13m since its inception in 2017. Our ongoing strategy continues to build on this success of our flagship events while expanding revenue streams and forging partnerships that align with the initiative's values and position within the arts and culture sector.

In addition, the Make-A-Wish Ball, *A Night of Wishes*, hosted by Rachel Riley, proved incredibly successful, raising £474k. Our sincere thanks go to our Patron and Chair of the event, Ian Morton, and the committee for their outstanding contribution in delivering a memorable event that powerfully showcased the impact of wishes through inspiring stories.

Our smaller galas, alongside supporter-led and community fundraising events, now complement our larger flagship activities collectively strengthening our reach, engagement, and long-term sustainability.

We are fortunate to have received a total of over £100k from generous individuals in the form of philanthropic gifts to Make-A-Wish UK this year. These meaningful contributions play a vital role in supporting our work to grant the wishes of critically ill children, bringing hope, joy, and inspiration to families at challenging times. We look forward to continuing and deepening our partnerships with these philanthropic donors in the years ahead.

- **Major Donors including Trusts and Foundations**

This area of fundraising has generated over £1m for MAW UK in 2024/25.

Major donor fundraising is particularly important as it provides significant, often transformational support that sustains core programmes, enables strategic growth, and funds new initiatives. The team is focused on cultivating and nurturing these relationships, building trust and engagement, and ensuring donors feel personally connected to our mission, strengthening long-term commitment. We are fortunate to have received donations from generous individuals in the form of philanthropic gifts to Make-A-Wish UK this year. We thank all our major donors for their belief in our work.

These meaningful contributions play a vital role in supporting our work to grant the wishes of critically ill children, bringing hope, joy, and inspiration to families at challenging times. We look forward to continuing and deepening our partnerships with these philanthropic donors in the years ahead.

We are also deeply grateful to the Trusts and Foundations who have continued to support us this year. Their continued commitment provides essential, sustainable funding that enables us to deliver life-changing wishes, pilot new initiatives, and strengthen our long-term impact.

This year, we were honoured to receive the second year of a three-year £300k commitment from Postcode Care Trust, made possible thanks to players of the People's Postcode Lottery, helping empower critically ill children to choose wishes that are uniquely meaningful to them.

The Kentown Wizard Foundation continued their fantastic support for Make-A-Wish UK, helping fund 156 transformational Disneyland Paris wishes throughout the year. We look forward to granting more Disneyland Paris wishes in the future with their support.

We are also delighted to have new Trusts join our mission. These valued partnerships not only diversify our income but also bring expertise and collaboration that enhance our mission.

- **Corporate Partnerships**

Corporate Partnerships have achieved remarkable growth, generating an impressive £2.5m in the financial year 2024/25. Corporate partnership income, outside of partner-funded Disney wishes (Disneyland Paris & A Disney Wish), has grown by 12.5% on prior year.

Our long-standing collaboration with Disney enables us to deliver unforgettable Disney wishes. These wishes transform lives and bring joy to countless children and their families.

We have also received substantial support from our National Corporate Partners. The Poundland Foundation helped us to fulfil 200 wishes. Peacocks' heartwarming Christmas campaign and staff engagement fundraisers raised over £200k. Generous contributions from Krispy Kreme, Joma Jewellery, City Sprint, AVIS Budget Group, Care Concern, Close Brothers, Next, and BSS Group enabled us grant even more individual wishes.

Exciting new collaborations this year include the launch of our partnership with DPD Group who raised an incredible £120k in just 8 months through staff fundraising, and our partnership with Pizza Pilgrims who support us through cash and gift-in-kind donations. These exciting collaborations reflect the growing momentum behind our mission.

With new partnerships launching for 2025/26 including a sole charity partnership with Poundland, Parkdean Resorts and the Original Factory Shop our ambitious plans showcase a shared commitment that together, we can make an even greater impact for wish children and their families.

- **Gifts in Kind (GIK)**

Most of the gifts in kind that we receive currently are for wish granting. Our total gift in kind amount procured and used directly against wishes in 2024/25 was just over £1.8m as compared to £1.2m last year, an increase of 50% year on year. Securing long term strategic partnerships with donors and companies who can provide goods and services for wishes is a key part of our strategy that will help us to grow wish numbers and scale.

- **Complaints**

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving.

We communicate with our supporters through a variety of channels, including email, direct mailings and telephone calls. Similarly, we have continued to recruit thousands of new supporters this year via multiple channels including online advertising, social media, and face-to-face fundraising.

We have a complaints policy published on our website, and we received a total of 30 complaints (2023/24: 36), none of which were escalated to the Fundraising Regulator (2023/24: 0). The number of complaints received is largely due to our activity within face-to-face fundraising.

Face-to-face fundraising is a key part of our acquisition strategy within Individual Giving and generated the majority of the new supporters giving to Make-A-Wish UK via direct debit in

2024/25. Around 183,000 conversations about Make-A-Wish took place with the public over the course of the year.

The number of face-to-face complaints is 25, giving a percentage of 0.36% against the number of sign ups (including no shows), and 0.01% against the number of conversations that have resulted in a complaint. Whilst we strive for no complaints, we remain well below the industry standard of 1.2% and feedback received is vital for the continuous improvement of our fundraising activities.

Expenditure

Expenditure on fundraising activities

Expenditure on fundraising activities before support costs fell by £400k in 2024/25 as compared with 2023/24. A significant proportion of this reduced spend is directly linked to 2024/25 being a non AOW Gala year, and one-off GIK received in the previous year.

We continue to invest approximately £1m per annum in public fundraising in order to diversify our income streams and increase the proportion of our income coming from lower risk and more predictable sources. In 24/25, this included continued investment into our committed giving products – regular giving and the weekly lottery – with a particular focus on acquisition via face-to-face fundraising which operates on a pay-per-donor-acquired model.

Expenditure on charitable activities

Expenditure on charitable activities before support cost allocation increased by £1.2m from £4.5m in 2023/24 to £5.7m in 2024/25. These costs include a provision for future wishes, which can fluctuate dependent on the number and type of wishes approved at year end. Whilst wish numbers fell by 5% from 1,272 in 2023/24 to 1,200 in 2024/25, direct wish granting costs fell by 14%. This level of reduction in direct wish granting expenses is driven by increased levels of Gifts In Kind, and improved processes and supplier negotiations resulting in a reduced average cash wish cost.

Support costs and central services review

In 2024/25 our Support Costs remained flat at £3.4m (2023/24 £3.4m). Support costs include administrative costs and overheads, as well as costs of the technology and finance functions for the organisation. These are apportioned between fundraising and charitable activities in line with the direct costs of each.

Reserves

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis.

During 2024/25 the board approved a new risk-based reserves policy, as opposed to a policy based upon a number of month's operating costs. This policy takes into account the working capital requirements of the charity, along with the risk to its income streams and ensuring costs of unapproved wishes can be met in order to establish recommended reserves levels. Current

levels of reserves are below the recommended levels under this new policy following a previous trustee decision to allow reserves to reduce to invest in key areas of growth. The reserves are, and will however remain, in excess of the agreed minimum reserves level of 3 months of operating costs.

At the balance sheet date of 31 August 2025, total reserves were £3.9m. Designated and restricted reserves were £0.2m and £0.1m respectively, leaving free reserves as at 31 August 2025 of £3.6m (2023/24: £4.5m). Our commitment towards wishes approved but not yet granted, through a provision for anticipated wish costs where no guaranteed funder is available, nor stock is being held, is already accounted for in this figure. Therefore, taking into consideration the provision for future wishes of £0.5m (2023/24: £0.2m), reserves cover was 3.7 months (2023/24: 5.2 months).

Reserves and reserves cover are discussed as part of the annual plan and budget and reviewed throughout the year as part of our reforecasting process. Reserves are expected to increase gradually to recommended levels over the period of the recently approved five-year plan.

Going concern

We seek to increase the number of eligible children for whom we can grant a wish, whilst investing in future sustainable income. The budget for 2025/26 anticipates a surplus of approximately £300k.

Trustees are confident that implementation of our strategy, supported by real time data from our CRM system, will enable us to monitor performance and adjust our course as necessary.

There are sufficient reserves to enable the charity to adapt in a timely and considered way, should we be unable to operate as planned in 2025/26.

Investment policy and performance

The trustees approved an Investment Policy in February 2014 which set out investment parameters in line with the charity's cash management requirements. Trustees confirmed the governance structure to provide transparency over the level of investments and financial return.

Since April 2018 investments have been held in the Barclays Charity Fund, which provides a moderate risk profile with a 10-year investment horizon. The investment objective is to produce a sustainable level of income, together with the prospect of growth in both income and capital.

The fund has an ethical investment strategy and aims not to have direct exposure to companies that generate more than a small minority of their turnover from tobacco, adult entertainment, gambling or the manufacture or sale of arms. It invests in accordance with Charity Commission guidelines.

Investment performance is monitored regularly and reported quarterly to the trustees. 2024/25 saw an investment return of 8.5% (2023/24:10.2%).

The fund moved under the management of Barclays Private Bank & Wealth Management from Barclays Wealth during the financial year.

Structure, governance and management

Governing document

The charity was incorporated on 26 June 1986 and amended by a Special Resolution dated 17 December 2007. It is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association were updated by Special Resolution on 1 July 2020.

Recruitment, appointment and induction of new trustees

The charity's Articles of Association provide for a quorum of four members. Our governance guidelines, published and available on our website, specify that in general the Board will be between seven and twelve in number. Where there is a requirement for new trustees, these would be recruited and appointed by the Chair and existing trustees. The Chair and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

The trustees delegate the day-to-day running of the charity to the Chief Executive who, in turn, works with senior managers across the organisation. In terms of decision-making, the trustees' main contribution is at a strategic level. The board recognises the importance of effective governance. Accordingly, it has established executive committees which meet regularly and provide recommendations to the Board.

The Articles provide for a maximum term for trustees of nine years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three-year terms.

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, we regularly review our governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook can be found on our website.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, the Community, Growth and Equality Diversity & Inclusion Committee (CGEDI), Income and Engagement Advisory Group, Wishgranting Advisory Group, Digital Advisory Group and STARboard, our children and young

people's Board. Our Youth Advisor, as a wish child and former Starboard member, represents STARboard at board meetings.

In July 2025 the board approved the introduction of a new trustee role to be filled by a young person with lived experience of a wish. This will further enhance the voice of the wish child in strategic decision making. We anticipate this role will be recruited during the next financial year. STARboard members will follow a development pathway that would position them well to apply initially for the Youth Advisor role, and in turn the Trustee position.

Make-A-Wish Foundation UK has one active wholly owned subsidiary, Make-A-Wish Promotions Limited, which is the trading company for the charity. All operating profits of Make-A-Wish Promotions Limited are gifted to Make-A-Wish Foundation UK. It also has two dormant subsidiaries, Make-A-Wish Play Limited and Make-A-Wish Limited.

Make-A-Wish Foundation® International

Make-A-Wish Foundation UK is affiliated to Make-A-Wish Foundation International and, as such, is a member of the largest wish granting network in the world: the Make-A-Wish Foundation® now covers more than 50 different countries across the globe. Make-A-Wish Foundation UK licenses the name "Make-A-Wish", and associated marks, from Make-A-Wish Foundation International (MAWI), which in turn licenses the name from Make-A-Wish Foundation of America (MAWA). Both MAWI and MAWA are non-profit 501(c)(3) organisations in the United States.

Related Parties

These are referenced in note 24.

Principal risks and uncertainties

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. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans.

The Trustees consider the key strategic risks to be in the areas of:

- Finance
- Stakeholders
- Operations

Risks are deemed to be of a strategic nature if their potential impact could have a material effect on our ability to meet our mission and goals. Their presence is therefore a reflection of the priority we attach to them as opposed to our confidence in our ability to mitigate them.

Financial risk:

1. Underperformance of fundraising, including restricted funding for previously funded wish types.
 - a. Mitigations include diversified income portfolio that is responsive to changes in donor behaviour, investment in committed giving fundraising and clear messaging about the impact of wishes.

2. Underperformance of cash or gifts in kind fundraising impacts our ability to grant wishes.
 - a. Mitigations include real time reporting for resources to ensure gifts in kind generation and utilisation, and quarterly income forecasts for cash reviewed alongside the wish pipeline to allow corrective action as required.
3. Reserves are insufficient to support the charity through unexpected events.
 - a. Mitigations include an annually reviewed reserves policy, robust financial planning, monthly management reporting including Key Performance Indicators, quarterly reforecasts and financial plans to support our strategic five-year plan.

Stakeholder risk:

1. Safeguarding incident, a child or vulnerable person is harmed.
 - a. Mitigations include documented Safeguarding policy and procedures, accessible internally and externally. Induction and refresher training for all employees and volunteers and safeguarding oversight from both a Trustee and Executive Lead.
2. Fraud, we are unable to deliver wishes, causing damage to organisational and individual reputations.
 - a. Mitigations include segregation of duties and clear delegations of authority supported by central policies, training and embedded governance in digital design.
3. Complaints and/or adverse publicity impacts our supporters and brand, creating unplanned crisis response resource.
 - a. Mitigations include crisis communications group with MAWI and clear playbooks and guidelines, defined roles and responsibilities and, where appropriate, policies such as social media which are made available to all stakeholders.

Operational risk:

1. Inability to attract and retain talent, whether this is employees or volunteers, restricting our ability to grant wishes.
 - a. Mitigations include ensuring wishes, people and culture are at the heart of all we do, empowering through strategies for employees and volunteers, with tailored support and regular feedback sought.
2. Length of the wish journey negatively impacts the wish experience for the child, reducing wish impact
 - a. Mitigations include a focus on building in further wish anticipation, the ability to attract and utilise Gifts in Kind, supported by effective communication with families, referral partners, volunteers and employees.
3. Return on investment for fundraising, otherwise known as 'pence in the pound' metric is misunderstood or not considered value for money for stakeholders resulting in supporters choosing to support other charities
 - a. Mitigations include tailored reporting to ensure we message correctly during a period of investment in fundraising, articulating the future returns our investment will generate to create long term sustainability, with joined up narrative, financials and impact.
4. Business continuity planning is ineffective leaving us unable to grant wishes or function during a crisis

- a. Mitigations include cloud-based infrastructure and focus on further development of our plans in this area.
- 5. Data and cyber-security is inadequate.
 - a. Mitigations include effective data security and cyber essentials frameworks, Data Protection Officer, GDPR training for all employees and volunteers, Cyber Essentials accreditation and proactive simulations of attacks to raise awareness and provide training where needed.

Future developments

Fundraising

Our Art of Wishes programme of events and collaborations for 2025/26 is now fully planned. Alongside this, we are seeking a new Chair and additional committee members who can help lead Art of Wishes into the year ahead and beyond with renewed energy, vision, and diversity.

In early 2025/26, we introduced The Health Fund and The Constellation Collective, and we are continuing to develop further scalable propositions to strengthen philanthropic giving and welcome new supporters into our community. Working collaboratively across the wish-granting and high-value fundraising teams, we have begun shaping transformational projects designed not only to generate significant income but also to support the organisation's long-term growth.

We have also invested in enhanced prospecting tools and will be introducing a more formalised approach to pipeline and portfolio management across our high-value teams. These improvements will enable us to gain a clearer view of our opportunities and deliver sector-leading relationship management.

We will continue to invest in growing our income from committed giving products like regular giving and the weekly lottery. Our 5-year plan sets out our long-term expectations for investment and growth in this area, to significantly grow the proportion of our income coming from predictable and sustainable income sources like these, which in turn, allow us to plan for and fund our growth in wishes.

Wish journey

In 2025/26 we will deepen partnerships with hospitals, hospices and other organisations that refer children to Make-A-Wish, specifically piloting initiatives with Birmingham Children's Hospital and 5 hospice partners in the Together for Short Lives network. These partnerships will enable closer integration of the wish journey with the child's care journey, making it seamless for families, referring organisations and internal stakeholders and enhancing the impact of wishes. It will also open opportunities for further engagement with families as part of their wish journey, offering face-to-face wish discovery sessions with volunteers, when possible, in the setting. Due to our planned growth in wishes we plan to generate over 2,000 referrals and conduct more than 1,800 wish discoveries in 2025/26.

We will also work with STARboard, our youth advisory board, alongside a corporate partner, to digitise and enhance the wish discovery process, so that children and families can spend time outside of their wish discovery session thinking about what their wish might be. If we're able to secure further pro-bono support, we will further use AI and digital technology to provide enhanced experiences throughout the wish journey, gamifying aspects of the communication with children and increasing offers of Gift-In-Kind through matching wish requirements to potential sources of support.

Alongside wish discoveries, we will also increase the number of volunteer opportunities to attend wishes. Over 800 wishes are planned to be granted in this way in 2025/26.

We will also launch a post-wish programme, Wish It On, for wish children and families. This will be a community, enabling Wish families to stay connected, feel supported, and help make more wishes come true.



Statement of Trustees' Responsibilities

The trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and group enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

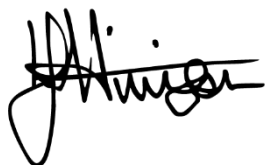
So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A decision was taken to re-appoint HaysMac LLP as auditors for the audit of 2024/25 accounts. The Trustees' Report incorporates the Strategic Report, which has been approved and authorised for issue by the board.

On behalf of the board



Lin Hinnigan

Chair, Make-A-Wish Foundation® UK

10th February 2026

Independent auditor's report to the members and trustees of Make-A-Wish Foundation® UK

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporated the strategic and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement as set out on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and relevant laws and regulations in connection with child safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and other factors such as compliance with legislation in relation to sales tax, payroll tax and fundraising regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, posting inappropriate journal entries, and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;

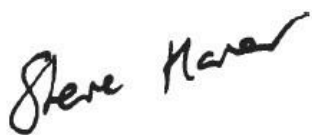
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including reviewing the appropriateness of judgements made in relation to revenue recognition and the recognition of the wish provision.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)

For and on behalf of HaysMac LLP,
Statutory Auditor

Date: 22 March 2026

10 Queen Street Place

London

EC4R 1AG

Statement of financial activities (Incorporating the income and expenditure account) for the year ended 31st August 2025

	Notes	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
		£	£	£	£	£	£
Income and expenditure							
Income from							
Donations and legacies	3	9,180,121	1,065,605	10,245,726	7,187,713	1,289,596	8,477,309
Other trading activities	4	1,539,976	-	1,539,976	3,512,176	3,701	3,515,877
Investment income	5	137,760	-	137,760	163,760	-	163,760
Total		10,857,857	1,065,605	11,923,462	10,863,649	1,293,297	12,156,946
Expenditure on							
Raising funds	6	5,190,479	-	5,190,479	6,087,248	-	6,087,248
Charitable activities	7	6,718,505	1,115,102	7,833,607	4,982,148	1,341,823	6,323,971
Total		11,908,984	1,115,102	13,024,086	11,069,396	1,341,823	12,411,219
Net (expenditure)/ income before gains/(losses) on investments		(1,051,127)	(49,497)	(1,100,624)	(205,747)	(48,526)	(254,273)
Net gains/(losses) on investments	14	229,028	-	229,028	257,239	-	257,239
Net movement in funds		(822,099)	(49,497)	(871,596)	51,492	(48,526)	2,966
Reconciliation of funds							
Total funds brought forward		4,668,556	139,875	4,808,431	4,617,064	188,401	4,805,465
Total funds carried forward		3,846,457	90,378	3,936,835	4,668,556	139,875	4,808,431

All transactions are derived from continuing activities. All recognised gains and losses are included in the Statement of Financial Activities.

Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

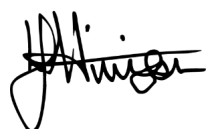
The notes on pages 33 to 50 form part of these accounts.

Group and charity balance sheets as at 31st August 2025

	Notes	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible assets	13	155,898	140,081	155,898	140,081
Investments	14	4,458,230	4,103,384	4,458,230	4,103,384
		<u>4,614,128</u>	<u>4,243,465</u>	<u>4,614,128</u>	<u>4,243,465</u>
Current assets					
Stock	16	19,476	27,536	19,476	27,533
Debtors	17	2,923,474	2,293,895	2,582,647	2,267,987
Cash at bank and in hand		(1,333,562)	(609,218)	(1,334,159)	(775,731)
		<u>1,609,388</u>	<u>1,712,213</u>	<u>1,267,964</u>	<u>1,519,789</u>
Creditors: amounts falling due within one year	18	(2,286,683)	(1,147,247)	(2,023,647)	(1,137,574)
Net current assets		<u>(677,295)</u>	<u>564,966</u>	<u>(755,683)</u>	<u>382,215</u>
Net assets		<u>3,936,835</u>	<u>4,808,431</u>	<u>3,858,445</u>	<u>4,625,680</u>
Funds					
	21				
Restricted funds		90,378	139,875	90,378	139,874
General funds		3,690,359	4,528,475	3,612,169	4,345,724
Designated funds		155,898	140,081	155,898	140,081
Total funds	22	<u>3,936,835</u>	<u>4,808,431</u>	<u>3,858,445</u>	<u>4,625,680</u>

The net movement in funds for the year relating to the parent charity alone amounted to (£-767,236) (2024/25: (£98,779))

The charity only Statement of Financial Activities is shown in note 24. The financial statements were approved and authorised for issue by the Board of the Trustees on 10th February 2026 and were signed below on its behalf by:



Trustee - L Hinnigan



Trustee - S Horn

The notes on pages 33 to 50 form part of these accounts.

Group cash flow for the year ended 31st August 2025

		2025		2024	
	Notes	£	£	£	£
Cash (used in) operating activities	a.		(673,246)		(1,153,516)
Cash provided by/(used in) investing activities					
Interest and dividend income		137,760		163,760	
Purchase of tangible fixed assets		(63,042)		(34,051)	
Purchase of investments		(132,605)		(129,706)	
Proceeds from sale of investments		6,787		237,580	
Cash used in investment activities			(51,100)		237,583
Increase/(decrease) in cash and cash equivalents in the reporting period			(724,344)		(915,935)
Cash and cash equivalents at the beginning of the year			(609,218)		306,717
Total cash and cash equivalents at the end of the year			(1,333,562)		(609,218)

Notes to the cash flow statement

a. Reconciliation of net movement in funds to the net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(871,798)	2,966
Losses/(Gains) on investments	(229,028)	(257,239)
Depreciation charges	47,225	34,234
Interest and investment income receivable	(137,760)	(163,760)
(Decrease)/increase in debtors	(629,579)	283,525
(Decrease)/increase in stock	8,057	(3,534)
(Decrease)/increase in creditors	1,139,436	(1,049,708)
Net cash (used in) operating activities	(673,246)	(1,153,516)

b. Analysis of changes in net debt

	As at 31 st August 2024	Movement in year	As at 31 st August 2025
Cash	390,782	(232,729)	158,053
Overdraft facility repayable on demand	(1,000,000)	(491,615)	(1,491,615)
Total	(609,218)	(724,344)	(1,333,562)

The overdraft facility is secured against the charity's investment portfolio.

Notes to the financial statements

1. Accounting policies

Basis of preparation

The financial statements 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) – (Charities SORP (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK 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).

Judgements and estimates

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to legacy income and wish provision. These are discussed below.

On approval of a wish, a provision is made based on the expected costs of the wish, with the exception of wishes which have been guaranteed to be funded by a third party. The wish costs for these wishes are not recognised until the wish is granted so that wish granting expenditure in the accounts reflects only those costs which relate to wishes granted in the year. The actual costs of wishes may vary from our provision due to factors such as family size or seasonal cost variations. Those wishes which have not yet been approved, are disclosed as a contingent liability in note 19, based on the number of wishes and average wish cost.

Preparation of the accounts on a going concern basis

We seek to increase the number of eligible children for whom we can grant a wish, whilst investing in future sustainable income. The budget for 2025/26 anticipates a surplus of approximately £300k. There are sufficient reserves to enable the charity to adapt in a timely and considered way, should we be unable to operate as planned in 2025/26.

Trustees are confident that implementation of our strategy, supported by real time data from our CRM system, will enable us to monitor performance and adjust our course as necessary.

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements).

As it is currently more cost effective, the trustees have chosen to borrow against their investments as opposed to sell investments to accelerate growth. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts is on a going concern basis.

Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Make-A-Wish Promotions Limited and Make-A-Wish Play Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has been presented in note 23 to comply with Scottish charity regulations.

Income

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

Donations and legacies

Donations income and income from government grants is accounted where there is entitlement, probability of receipt and it is measurable. For legacies, entitlement is taken as the earlier of the date on which either: notification has been made by the executor(s) to the charity that a distribution will be made (in most cases probate will have been granted and the estate finalized), or when a distribution is received from the estate.

Generating funds

Income is accounted for on a cash received and accruals of known income basis unless related to an event scheduled to take place in a later accounting period in which case it is deferred until after the event has taken place. The main sources of income are analysed in the notes. The subsidiary income represents net invoiced sales of services, excluding value added tax and is included in the profit and loss account as it is earned.

Investment income

Investment income reflects the amount receivable for the year from investments and deposit account.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable Value Added Tax (VAT)

Expenditure on which there is irrecoverable VAT is shown within each relevant cost category gross of VAT. Where a proportion of VAT is recoverable, the cost is charged net and irrecoverable element of VAT charged separately.

Raising funds

These costs are incurred in relation to the fundraising initiatives which are organised, predominantly throughout the United Kingdom. As well as the direct costs associated with each initiative, costs are included in relation to staff members who are engaged directly in fundraising initiatives, publicity campaigns to generate income and an appropriate proportion of their use of shared facilities and central services.

Charitable activities

Direct costs of granting each wish are recognised in the period that the wish is granted. Liabilities for wish granting expenses are recognised as expenditure as soon as there is a specific commitment creating an obligation that a wish will be fulfilled. Costs incurred in advance of the wish being granted are recorded as prepayments, and the liability for approved wishes at the balance sheet date are included within creditors.

Gifts in kind (GIK)

The charity receives the benefit of work carried out by volunteers, the value of which is not included in these accounts in line with the requirements of paragraph 6.18 of the SORP. Gift in kind income represents various goods/services donated free of charge. The income is included when it can be reliably valued. Goods donated for distribution to beneficiaries and goods donated for use by the charity are included at fair value, whilst facilities and services are included at the value to the charity. Unique 'one off' items donated for sale at auction are recognised when they are sold.

Cost of administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

Governance costs

Governance costs have been allocated in line with cost of administration and 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.

Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight- line basis over the life of the lease.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	• 10% on cost
Office equipment	• 33% on cost
Computer equipment	• 25% on cost
Computer software	• 33% on cost

Computer equipment and software are combined for reporting.

Tangible fixed assets bought by the company have been capitalised at the minimum amount of £500 for individual assets. Assets donated during the year have been capitalised at their estimated purchase cost.

Foreign exchange

Foreign currency transactions for income and expenditure are accounted for at an average weekly exchange rate at the point of recognition in the accounts. Any difference at the date of payment is treated as an exchange gain/loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The designated fund represents funds earmarked for specific reasons as decided by 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account or matures within three months of the date of the balance sheet.

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- Employee termination benefits
Termination benefits are accounted for on an accrual's basis and in line with FRS 102.

2. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Donations	6,195,804	1,065,605	7,261,409	4,828,932	1,289,596	6,118,528
Legacies	1,191,685	-	1,191,685	1,048,027	-	1,048,027
Donations in kind	1,792,632	-	1,792,632	1,310,754	-	1,310,754
Government grants	-	-	-	-	-	-
	9,180,121	1,065,605	10,245,726	7,187,713	1,289,596	8,477,309

4. Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Fundraising events	1,195,726	-	1,195,726	3,142,806	3,701	3,146,507
Subsidiary's income	344,250	-	344,250	369,370	-	369,370
	1,539,976	-	1,539,976	3,512,176	3,701	3,515,877

5. Investment income

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Deposit account interest	5,155	-	5,155	5,959	-	5,959
Investment income	132,605	-	132,605	157,801	-	157,801
	137,760	-	137,760	163,760	-	163,760

6. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Donations and legacies						
Direct fundraising costs	1,004,920	-	1,004,920	1,052,511	-	1,052,511
Agency and professional fees	720,606	-	720,606	1,017,942	-	1,017,942
Legal and professional	72,565	-	72,565	-	-	-
Staff and related costs	1,316,355	-	1,316,355	1,163,792	-	1,163,792
Donations in kind	-	-	-	130,850	-	130,850
	3,114,447	-	3,114,447	3,365,095	-	3,365,095
Other trading activities						
Direct fundraising costs	303,427	-	303,427	786,810	-	786,810
Agency and professional fees	-	-	-	52,532	-	52,532
Legal and professional	127,808	-	127,808	-	-	-
Staff and related costs	329,736	-	329,736	322,480	-	322,480
Bad debts	-	-	-	-	-	-
	760,971	-	760,971	1,161,822	-	1,161,822
Support costs (note 8)	1,315,060	-	1,315,060	1,560,331	-	1,560,331
	5,190,479	-	5,190,479	6,087,248	-	6,087,248

7. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Wishgranting expenses	1,295,398	1,115,102	2,410,500	1,464,941	1,341,823	2,806,764
Donations in kind	1,763,632	-	1,763,632	1,179,904	-	1,179,904
Movement in provision for wishes in progress	284,365	-	284,365	(503,817)	-	(503,817)
Staff and related costs	1,117,707	-	1,117,707	981,691	-	981,691
Other	138,767	-	138,767	54,767	-	54,767
	4,599,869	1,115,102	5,714,971	3,177,486	1,341,823	4,519,309
Support costs (note 8)	2,118,636	-	2,118,636	1,804,662	-	1,804,662
	6,718,505	1,115,102	7,833,607	4,982,148	1,341,823	6,323,971

8. Analysis of support costs

	Fundraising	Wishgranting	2025	Fundraising	Wishgranting	2024
	£	£	£	£	£	£
Staff and related costs	635,017	936,441	1,571,458	856,083	854,644	1,710,727
International registration fee	-	303,022	303,022	-	266,573	266,573
Governance costs (below)	21,397	31,553	52,950	15,843	15,817	31,660
Other direct support costs	646,928	830,338	1,477,266	688,405	667,628	1,356,033
Donations in kind	11,719	17,281	29,000			
	1,315,061	2,118,635	3,433,696	1,560,331	1,804,662	3,364,993
Governance costs						
Accountancy fees	7,375	10,875	18,250	-	-	-
Audit fees	14,022	20,678	34,700	15,776	15,749	31,525
Other governance	-	-	-	68	67	135
	21,397	31,553	52,950	15,843	15,817	31,660

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

9. Net expenditure for the year

	2025	2024
	£	£
This is stated after charging		
Operating leases – equipment	1,296	1,296
Auditor’s remuneration – audit fees	34,700	25,590
Auditor’s remuneration – non-audit fees	18,250	9,690
Depreciation	47,225	34,234

Auditor’s remuneration – audit fees include audit fees of £4,400 in respect of the subsidiary companies (2024: £8,280)

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025	2024
	£	£
Salaries	3,723,401	3,527,580
Social security costs	427,512	364,346
Pension costs	164,206	126,914
Redundancy costs	16,714	-
	<u>4,331,833</u>	<u>4,018,840</u>

The number of higher paid staff whose taxable emoluments fell into higher salary bands was:

	2025	2024
	Number	Number
£60,001 to 70,000	2	4
£70,001 to £80,000	2	1
£80,001 to £90,000	0	1
£90,001 to £100,000	3	1
£110,001 to £120,000	1	1

There were no trustees’ remuneration or other benefits for the year ended 31st August 2025 (2024: £nil). During the year costs of £4,661 were reimbursed to the trustees (2024: £2,012).

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance, Director of Operations and Director of Income and Engagement. The total employee benefits of the key management personnel of the charity during that period were £396,727 (2024: £405,257).

11. Staff numbers

	2025 Number	2024 Number
The average number of employees analysed by activity:		
Fundraising and marketing	36	36
Wish granting and volunteering	38	34
Administration	16	17
	90	87

12. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. Tangible fixed assets – Charity (also comprising that of the group)

	Leasehold property improvements	Office equipment	Computer equipment	Total
Cost or valuation				
At 1 st September 2024	296,076	8,069	682,660	986,805
Additions	-	-	63,042	63,042
At 31 st August 2025	296,076	8,069	745,702	1,049,847
Accumulated depreciation				
At 1 st September 2024	185,789	8,069	652,866	846,724
Depreciation charge for year	29,608	-	17,617	47,225
At 31 st August 2025	215,397	8,069	670,483	893,949
Net book value				
At 31 st August 2025	80,679	-	75,219	155,898
At 1 st September 2024	110,287	-	29,794	140,081

14. Fixed asset investments

	2025	2024
	£	£
Group and charity		
Market value		
Opening balance	4,103,384	3,954,020
Additions at cost	132,605	129,706
Disposal proceeds	(5,843)	(209,484)
Realised gain/(loss) on investments	(944)	(28,096)
Unrealised gain on investments	229,028	257,238
Closing balance	4,458,230	4,103,384
Historical cost		
Opening balance	3,837,307	3,710,545
Charity only		
Shares in group subsidiary	2	2

The charity holds the entire £1 share capital of its trading subsidiaries, Make-A-Wish Promotions Limited and Make-A-Wish Play Limited.

15. Results from trading activities of subsidiaries

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited and Make-A-Wish Play Limited, both of which are incorporated in Great Britain. The registered office of both organisations are the same as that of the charity.

Make-A-Wish Promotions Limited undertakes commercial sponsorship from a range of corporate partnerships and trading activities of Make-A-Wish Foundation UK. Audited financial statement have been filed with the Registrar of Companies. A summary of the results of Make-A-Wish Promotions Limited is shown below.

	2025	2024
	£	£
Make-A-Wish Promotions Limited (Company No. 04015443)		
Summary profit and loss account		
Turnover	367,564	369,370
Cost of sales	-	-
Total gross profit	367,564	369,370
Administrative expenses	(87,523)	(5,406)
Operating profit for the year	280,041	363,964
Gift Aid payment to parent company	(384,401)	(250,000)
Retained (loss)/profit for the year	(104,360)	113,965
The assets and liabilities		
Current assets	488,818	194,692
Current liabilities	(406,651)	(8,165)
Total net assets	82,167	186,527
Aggregate share capital and reserves	1	1

Make-A-Wish Play Limited is now dormant. It undertook commercial sponsorship which relates to video games. Financial statements have been filed with the Registrar of Companies. A summary of the results of Make-A-Wish Play Limited is shown below.

	Year ended 31 st August 2025	Year ended 31 st August 2024
	£	£
Make-A-Wish Play Limited (Company No. 04015443)		
Summary profit and loss account		
Turnover	-	642
Cost of sales	-	-
Total gross profit	-	642
Administrative expenses	-	(5,894)
Operating profit for the year	-	(5,252)
Gift Aid payment to parent company		-
Retained (loss)/profit for the year	-	(5,252)
The assets and liabilities		
Current assets	213	213
Current liabilities	(3,990)	(3,990)
Total net assets	(3,777)	(3,777)
Aggregate share capital and reserves	1	1

16. Stocks

	2025	2024	2025	2024
	£	£	£	£
Finished goods	19,476	27,536	19,476	27,533

17. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	264,553	228,609	95,832	213,609
Prepayments and accrued income	2,658,921	2,065,286	2,486,809	2,054,378
Other debtors	-	-	-	-
Amounts owed by group undertakings	-	-	6	-
	2,923,474	2,293,895	2,582,647	2,267,987

18. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	695,491	315,132	678,509	315,132
Social security and other taxes	99,579	90,913	97,136	93,397
Committed wishes	522,534	237,369	522,534	237,369
Amounts due from group undertakings	-	-	143,609	(3,990)
Other creditors and accrued expenses	302,645	243,362	296,105	239,362
Deferred income	666,434	260,471	285,754	256,304
	2,286,683	1,147,247	2,023,647	1,137,574

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Deferred income brought forward	260,471	643,903	260,471	643,903
Income released in year	(259,131)	(635,580)	(259,131)	(635,580)
Income deferred in year	665,094	252,148	284,414	252,148
Deferred income carried forward	666,434	260,471	285,754	260,471

19. Contingent liabilities

We are currently engaging with 442 (2024: 560) children about a wish that they would like granted. Once designed, and over time, these wishes will be granted as funds become available. The estimated cost of granting all of these wishes is currently £707k (2024: £945k). This contingent liability will be recognised as a liability once wish is designed, budget approved and a specific commitment is communicated directly to the wish child and family. In addition to our general fundraising activities, we have generous levels of gifts in kind and financial commitments from several partners to support the granting of these wishes.

20. Operating leases

As of 31st August 2025 the group had annual commitments under operating leases as set out below:

	Equipment		Building	
	2025	2024	2025	2024
	£	£	£	£
<1 year	324	1,296	116,724	116,724
2-5 years	-	324	213,993	330,717
	324	1,620	330,717	447,441

21. Analysis of charitable funds

	Balance 1 st September 2024	Income	Expenditure	Gains and transfers	Balance 31 st August 2025
	£	£	£	£	£
Unrestricted funds					
General fund	4,528,475	10,857,857	(11,908,984)	213,211	3,690,559
Restricted funds					
Wish funds: To have	(97,308)	-	(2,692)	-	(100,000)
Wish funds: To go	135,190	423,523	(427,797)	-	130,916
Wish funds: Any wish	45,581	109,277	(134,633)	-	20,225
Wish funds: Specific wishes	56,412	532,805	(549,980)	-	39,237
	139,875	1,065,605	(1,115,102)	-	90,378
Designated funds					
Fixed asset fund	140,081	-	-	15,817	155,898
	140,081	-	-	15,817	155,898
Total funds	4,808,431	11,923,462	(13,024,086)	229,028	3,936,835

	Balance 1 st September 2023	Income	Expenditure	Gains and transfers	Balance 31 st August 2024
	£	£	£	£	£
Unrestricted funds					
General fund	4,476,800	10,863,649	(11,069,396)	257,422	4,528,475
Restricted funds					
Wish funds: To have	(53,846)	1,790	(45,252)	-	(97,308)
Wish funds: To go	105,957	971,284	(942,051)	-	135,190
Wish funds: Any wish	56,617	132,902	(143,938)	-	45,581
Wish funds: Specific wishes	79,673	187,321	(210,582)	-	56,412
	188,401	1,293,297	(1,341,823)	-	139,875
Designated funds					
Fixed asset fund	140,264	-	-	(183)	140,081
	140,264	-	-	(183)	140,081
Total funds	4,805,465	12,156,946	(12,411,219)	257,239	4,808,431

Name of fund

Wish funds: To have - Funding for specific wish type

Wish funds: To go - Funding for specific wish type

Wish funds: Any wish - Funding for any wish

Wish funds: Specific wishes - Funding for individual wishes

Fixed asset fund - Reflects the net book value of assets not available for immediate conversion to cash

General fund - The 'free reserves' after allowing for all designated and restricted funds.

22. Analysis of group net assets between funds

Fund balances at 31st August 2025 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	-	155,898	-	155,898
Investments	-	-	4,458,230	4,458,230
Currents assets	90,378	-	1,519,022	1,609,388
Current liabilities	-	-	(2,286,683)	(2,286,683)
Long-term liabilities	-	-	-	-
Total net assets	90,378	155,898	3,690,559	3,936,835

23. Related party transactions

At year-end £147,599 was due to Make-A-Wish Promotions Limited (2023/24 amount due to Make-A-Wish Promotions £nil), and £3,990 was due from Make-A-Wish Play Limited (2023/24 £3,990).

During the year, a gift of £384,401(2023/24 £250,000) was received from Make-A-Wish Promotions Limited.

During the financial year, we received consultancy services from Raise Impact LLP to support the completion of our Fundraising strategy and to cover Head of Philanthropy vacancy. Raise Impact LLP has two partners, one of which is a trustee of Make-A-Wish UK. During the year invoices totalling £62,730 were received in respect of these two contracts. At the year-end there were no outstanding balances due, with all invoices received having been settled.

24. Charity only statement of financial activities

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Income and expenditure						
Income from						
Donations and legacies	9,180,121	1,065,605	10,245,726	7,187,071	1,289,596	8,476,667
Charitable activities	-	-	-	-	-	-
Other trading activities	1,172,412	-	1,172,412	3,149,781	3,701	3,153,482
Investment income	137,760	-	137,760	163,760	-	163,760
Other income	384,401	-	384,401	250,000	-	250,000
Total	10,874,694	1,065,605	11,940,299	10,750,612	1,293,297	12,043,909
Expenditure on						
Raising funds	5,190,479	-	5,190,479	6,081,360	-	6,081,360
Charitable activities	6,630,982	1,115,102	7,746,084	4,976,742	1,341,823	6,318,565
Total	11,821,461	1,115,102	12,936,564	11,058,103	1,341,823	12,399,926
Net (expenditure)/income before gains/(losses) on investments	(946,767)	(49,497)	(996,264)	(307,491)	(48,526)	(356,017)
Net gains/(losses) on investments	229,028	-	229,028	257,238	-	257,238
Net movement in funds	(717,739)	(49,497)	(767,236)	(50,253)	(48,526)	(98,779)
Reconciliation of funds						
Total funds brought forward	4,485,807	139,875	4,625,682	4,536,061	188,401	4,724,461
Total funds carried forward	3,767,068	90,378	3,858,446	4,485,807	139,875	4,625,682

Accounts



*I wish to have a
Paw Patrol party*

Dylan, 6
heart condition

Annual report

For the year ended 31st August 2024

Make-A-Wish[®]
UNITED KINGDOM

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Report of the trustees

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

Reference and administrative details

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal and Registered Office

7th Floor, Thames Tower

Station Road

Reading

Berkshire

RG1 1LX

Trustees

Lin Hinnigan

Chair

Sir Craig Oliver

Resigned 6th August 2024

Catherine Salter

Resigned 7th November 2023

Ed Smith

Resigned 7th November 2023

Helen Spice

Usman Chaudry

Nina Saffuri

George Gabriel

Sarah Keeble

Appointed 1st January 2024

Nik Pratap

Appointed 1st January 2024

Emma Johnson

Appointed 7th May 2024

Youth Advisor

Sara Millar

Appointed 1st August 2023

Senior Management Team

Jason Suckley	Chief Executive
Stephanie Witt	Director of Income & Engagement
Sarah Watson	<i>Director of Finance & Technology – Until 11th March 2024</i>
Jamie Dormandy	Director of Operations
Elizabeth Burris September 2024	Interim Director of Finance & Governance – appointed 18th

Company Secretary

Sarah Watson	<i>Until 11th March 2024</i>
Elizabeth Burris	Appointed 18th September 2024

Auditors

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Bevan Kidwell LLP
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

National Westminster Bank Plc
Ground Floor
200 Fowler Avenue
IQ Farnborough
Farnborough
Hampshire
GU14 7JP

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's statement

12-year-old Chloe wished to have a special weekend in London that incorporated all her favourite things – ABBA, space and spending time with her family. Chloe and family stayed at the Intercontinental Hotel, O2 Arena which gave them time to do a bit of shopping before heading into the city! The hotel kindly offered their stay free of charge, as well as upgrading them to a suite overlooking the Thames on arrival. Chloe and her family enjoyed a trip to Shrek's Adventure and a complimentary dinner at TGI Fridays. They then went onto the ABBA Voyage show. Chloe wore jewellery, gifted to her via partner organisations, which included a custom-made dancing queen bracelet. The following day, Chloe and family headed down to the Royal Observatory where they had a VIP visit. There was one final surprise for Chloe before heading home when the nearby Krispy Kreme store gifted them with donuts, drinks and sweets for their journey home. Thanks to such generosity through both our existing partners and new suppliers, Chloe's wish was granted at very low cash cost in comparison to the value of the incredible experience and the family were able to make magical memories to cherish forever.

Our vision is to grant the wish of every child with a critical illness. We seek to achieve by raising more money and making this money go further by working with partner organisations, volunteers and supporters to acquire products and services for free.

Demand for wishes continues to climb. We grant wishes for children with critical illness. In many cases these children go on to live long lives. However, this is not always the case and we are now receiving around three times as many referrals from children nearing the end of their lives than we did pre-covid. Regardless of how long a child has to live, the granting of their wish provides them and their family with magical memories that will last a lifetime.

We granted the wishes of 1,272 children in 2023/24, (1,202 wishes granted in 2022/23) the most we have granted in any year. Whilst this is good news, we estimate that between 6,000 and 8,000 children are diagnosed with a critical illness in the UK every year, so we still have a long way to go to realise our vision to grant the wish of every eligible child.

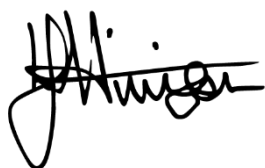
We generated gross income of £12.4m (£11.4m raised in 2022/23), the most we have generated in a single year. Thanks to our patron Batia Ofer and her wonderful committee, this includes an incredible £2.6m raised through the Art of Wishes Gala event that took place in October 2023. We have continued to invest in mass fundraising which enabled us to acquire more than 7,500 new supporters during the course of 2023/24. A key part of our strategy is to establish a basis for sustainable income growth and this investment programme is helping us to achieve this.

Another key area of our strategy is to establish scalable models of wish delivery. An example of which is community-funded wishes, whereby staff and volunteers source many of the products, services and income required to grant a wish, from the local community surrounding the child. In this first year of adopting this approach, we granted 130 wishes using this model. 470 volunteers actively contributed to the Make-A-Wish UK mission over the year (2022/23: 266) and completed over 2,264 activities. The growth of gifts in kind (GIK) is a key measure of performance for our scalable wish delivery models. Average GIK per wish grew to an all-time high of £1,100 which enabled us to stretch the cash which we receive through donations and reach more children.

The Make-A-Wish brand is well loved. In fact, a recent survey showed it to be the 2nd most loved children's charity brand in the UK! Our brand challenge has been that, despite this love, fewer people have considered donating to the charity than we need. However, according to the 2023 Charity Brand Index, consideration to donate amongst the public has more than doubled since 2015. Providing evidence of the impact of wishes and emphasising the urgency of need has created an excellent platform for sustainable income growth and dovetails nicely with our mass fundraising investment plans.

We take our commitment to being a child-led organisation seriously. In addition to having a Youth Adviser into the board, STARboard, our advisory board made up of young people who have experienced a wish, engaged with a set of strategic challenges and fed their perspectives into our Senior Leadership Team (SLT) and Board of Trustees. An example of this was how the wish discovery process can be enhanced to maximise the impact of wishes and the capacity to grant more wishes. They also represented Make-A-Wish at a number of events, helping to leverage significant donations.

I would like to thank everyone who plays a role in bringing magic into the lives of children with a critical illness through the granting of their wishes, be they volunteers, donors, supporters, partners or employees. I know that your talents and commitment will enable us to make a difference to more lives over the coming year.



Lin Hinnigan

Chair, Make-A-Wish Foundation® UK

4th February 2025

Our aims and objectives

Our vision

To create a wish for every eligible child.

Our mission

Together, we create **joy, happiness** and **magical** memories through **life-changing** wishes for children with critical illnesses.

Public benefit

We work to a set of charitable objectives, agreed with the charity commission that comply with section 17 of the Charities Act 2011. These objectives pay due regard to the Charity Commission guidance and as such explain the public benefit of what we do linked to the number of wishes we grant and the positive impact of each wish on the wellbeing of the child and their family.

Strategy and values

Our overriding vision is to reach every child who is eligible for a wish. Our strategy seeks to realise this vision through a combination of sustainable income growth and the establishment of a scalable, community led, model of delivery. Our goals are set with underlying principles of impact, reach and sustainability.

Our values are the core principles and beliefs that guide the behaviours, decisions, and culture within Make-A-Wish UK. Having clear values and behaviours helps foster a cohesive and positive work environment, aligning employees and promoting a sense of purpose. These values provide the basis for how we make decisions, the way we do things and what we stand for. They provide a platform for the achievement of our mission and goals.



We are dedicated, creative, kind and caring. We earn the trust of our wish children, their families, the communities in which we operate and our supporters. We consider the impact of our actions on others.



We are one community united in our ambition to bring lasting impact to every child and young person, and their families. We stay true to who we are, stand up for what we believe in and our differences are celebrated.



We believe in the dreams of every child and young person. We inspire hope and courage to search for rainbows and reach for the stars. We build excitement, invent, create and do things that have never been done before.

Our goals

Goal 1: Our wishes create joyful memories that have an enduring impact.

The wish journey creates a lifetime of memories that improve wellbeing.

The wishes we grant have a considerable impact on children and their families over time, from design and anticipation through to memories created, and their lasting impact. We continue to measure impact using a method underpinned by research undertaken with Aston University. Before and after each wish, families receive a set of questions based on established wellbeing measures taken from the Warwick-Edinburgh mental wellbeing scale, Oxford University's Happiness Questionnaire and the Wellbeing Framework for schools developed by the Anna Freud Centre for children and families. The change in results before and after each wish tells us about the impact that it had. Across all wellbeing areas measured in 2023-24 we observed a significant positive impact of wishes, with an average 74% increase in positive responses. Impact was especially notable in the areas of strengthened individual wellbeing, broadening horizons/looking forward to the future, and joy and happiness.

We also monitor the quality of experience using a Net Promoter Score method with a "How likely are you to talk positively about Make-A-Wish?" question. The score of 92 for 2023-24 exceeded both the target (90) and the previous year's score of 91, indicating exceptionally high satisfaction with wish experiences. While the response to the surveys is overwhelmingly positive, they provide an opportunity to address occasional issues which arise and capture feedback on areas where we have the potential to improve.

Our wish family engagement programme enables the impact of a wish to last in the memories of children and their families, and gives them the opportunity to engage with the charity in other ways over time. Our regular communications with wish families prompted many of them to share their stories to new audiences at events and through traditional and social media, as well as volunteering with Make-A-Wish. Together, in 2023/4 wish families raised over £100,000 - more than in any previous year, to enable more wishes to be granted.

STARboard is our young people's advisory board, made up of young people who have experienced a wish. Our second cohort of STARboard had a successful year. Over the year, the group engaged with a set of strategic challenges and opportunities and fed their perspectives into to our Senior Leadership Team and Board of Trustees. They also represented Make-A-Wish at a number of events, helping to leverage a number of significant donations. A former STARboard member has also been appointed as our Youth Advisor, attending Board meetings and sub-committee meetings to represent the voices of young people directly in the governance of the charity.

Goal 2: Our community will create an accessible wish experience for every child.

Every child has equal access to a wish.

Our communities create wish experiences for children and their families.

In order to establish sustainable growth in the number of wishes granted, we continued to revise the models for funding wishes, to include cash fundraising, partner granted wishes and community-funded wishes. By community, we mean our growing network of volunteers, corporate supporters, donors, wish families and other supporters.

In 2023-24 we granted 1,272 wishes, the highest number of wishes ever granted by Make-A-Wish UK in a single year. Part of this growth was enabled by community-funded wishes, whereby staff and volunteers source many of the products, services and income required to grant a wish, from the local community surrounding the child. In this first year of adopting this delivery model, we granted 130 community-funded wishes, thanks to the creativity and endeavour of our volunteers and staff, and the generosity of local businesses and individuals.

As we grow our community of volunteers and learn from our engagement with local communities, we will evolve this delivery model to become more scalable in order to grant more wishes. In 2024-25 we will increase the number of active community wish-maker volunteers from 91 to 280, and the total number of volunteer activities completed from just over 2,000 to 3,750.

The value of gifts in kind increased to an average of £1,100 per wish, which effectively enables every pound of our fundraised income to go further, resulting in more wishes being granted. Over 2024-25 and beyond we will continue to develop new gift-in-kind partnerships and steward the businesses and individuals who support wishes in this way. Building this network of gift-in-kind donors, coupled with ongoing income growth, will enable sustainable growth in wishes.

Through our partnership with the Muslim Mamas network, we have been able to deepen the organisation's understanding and engagement with the British Muslim community. As a result, we have updated some of our materials, processes and training. These improvements will benefit other communities as we create space in the wish journey for the diversity of wish children's cultural backgrounds to inform their wish. Engaging purposefully with different communities such as the Muslim Mamas partnership has also broadened our recruitment of volunteers, for example growing the number of interpreters, offering increased availability and range of languages spoken. Referrals of children from minority groups such as the British Pakistani community has increased following the Muslim Mamas partnerships, and now tracks in line with the expected prevalence of children with a critical illness for the group. We now monitor our reach against expected prevalence across UK regions and ethnic groups, and if we start to notice an imbalance, we are able to address this by promoting referrals in those regions or groups via our referral partners as required.

We have also been able to grow our capacity to grant wishes through key delivery partnerships, such as our partnership with Disney. In 2023-24 we were able to grant wishes for 192 children at A Disney Wish, a fully inclusive and immersive UK-based wish which involves groups of families experiencing the magic of Disney with a 2-night stay at a magically themed hotel, with the most amount of Disney character meet-and-greets anywhere in the world outside of Disney's parks.

Once again, the experience and impact of this group wish scored amongst the highest of any wish, as evidenced by feedback from children and families across the wellbeing indicators we measure.

Thanks to funding from Kentown Wizard Foundation, we also sent 96 children to Disneyland Paris, including the successful pilot of a group wish weekend, which will develop further as a format for Disneyland Paris wishes in 2024-25. We are grateful to our partners at Disney for piloting this format with us – now that we have established a working model we are able to extend the number of children and families we send to Disneyland Paris, and plan to grant 200 of these wishes in 2024-25.

We continued to develop our infrastructure to support the organisation's ambition to scale the numbers of wishes granted, without losing our focus on ensuring that make Make-A-Wish UK is a truly magical place to work.

Governance

Goal 3: We will increase our capability to reach our goals.

Our people are equipped, representative and empowered.

Our processes and systems enable what we do and keep our stakeholders safe.

We continue to review our governance to ensure it is effective and supportive as we continue to develop our established funding model and pilot ways of working to support our scale ambitions.

For 2023/24 we are continuing to focus on ensuring our governance is fit for purpose, recruiting and onboarding new trustees as terms for long standing trustees come to an end. Enormous thanks are due to Kate Salter, Ed Smith and Craig Oliver who leave an impressive legacy from their terms as trustees.

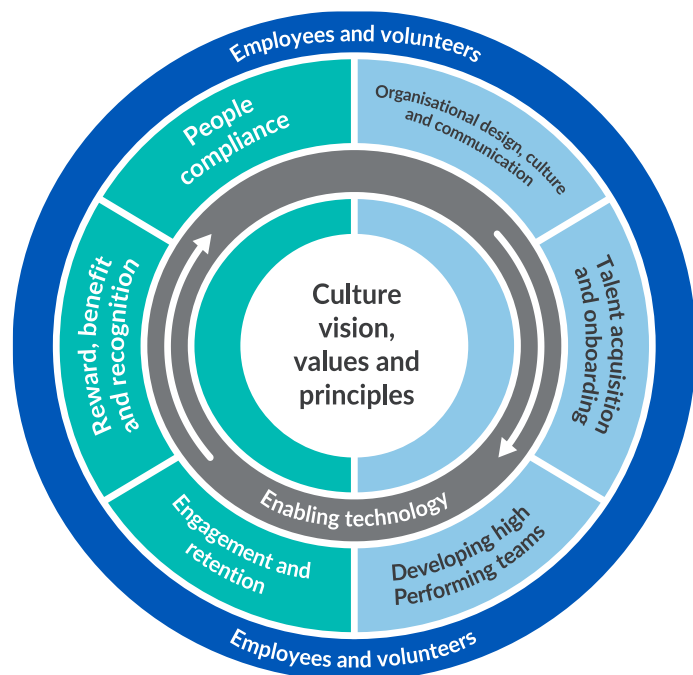
We have established a Technology Advisory group, and alongside our newly appointed Youth Advisor, we are strengthening links between our Board of Trustees and our Board of children and young people who have had a wish, STARboard.

We have maintained a continued focus on risk management and risk appetite as we invest in mass fundraising alongside an effective 'freedom within frameworks' approach for our people. Our people strategy seeks to ensure our governance provides the tools and guardrails for employees and volunteers to act without delay in the best interest of our wish children.

People

It takes a broad community of wishes to grant our magical wishes. Our employees are a vital part of that community, whose commitment and expertise is highly valued by the charity.

Our People team promise to fulfil our commitment to fostering a supportive and inclusive environment with every individual empowered to flourish, transform, and contribute to our shared success. By prioritising personal growth, collaboration, and open communication, we aim to create a vibrant community where every voice is heard and valued. We continue to strive to attract, engage, train, and retain talented people, both employees and volunteers, to achieve our organisational mission.



Following the appointment of our Head of People in June 2024, we are reviewing and developing our People Strategy and key performance metrics, in line with our three year plan.

Our Values continue to support us in all that we do, with our recent Engagement Survey - June 2024 showing 99% of employees felt equipped to make values-based decisions and 97% of our people specified that they feel accountable in their roles.

During 2024/25 we will assess our current values to ensure that they remain aligned to our mission and strategy, and will introduce a set of behaviours, aligned to these values.

A key achievement in 2023/4 was the roll out of a new approach to set clear objectives on an annual basis such that our people can see a clear link between their individual objectives and the organisation goals. This has resulted in clear objectives and KPI's for individuals, teams and the organisation, with regular reviews of progress against objectives.

In our latest survey, **97%** of our people identified that they are clear on how their role and activities directly contribute to the Make-A-Wish mission and goals.

Technology

In 2023-24 we developed a technology roadmap to support sustainable income growth and development of scalable models of wish delivery. This included enhancements to our single CRM platform, Salesforce, that make engaging with donors, volunteers and wish families easier and more effective for internal teams. We also launched a dedicated app for volunteers, which provides a one-stop-shop for all updates, events and volunteering opportunities. In 2024-25 we will further integrate the volunteering app with our Salesforce platform as we grow our community of volunteers and equip them with the training, tools and support to help grant more wishes. We will also create stewardship journeys for donors of gifts-in-kind, giving supporters the opportunity to give multiple times when we receive similar requirements for wishes. In addition, we will embark on a programme of hardware replacement for aged laptops that will increase productivity for staff and set a 4-year replacement cycle so that aged hardware does not impede productivity in the future.

Goal 4: We will grow our income and awareness.

Our income and networks are built in a sustainable way.

The brand will be relevant to all as more people understand the difference wishes make.

Meeting the growing demand - why strategic fundraising investment is essential for Make-A-Wish UK

The pandemic posed significant challenges for Make-A-Wish UK, as it did for countless organisations. During this period, we faced financial constraints so severe that we had to make the difficult decision to pause accepting new wishes, even as the demand for wishes increased. We are now open again for referrals, although we have to manage volumes tightly as we do not yet have the funds to grant a wish for every eligible child.

We granted 1,272 wishes in 2023/24, more than we have done in any previous year, with 179 (14%) of these being granted to children expected to have less than 12 months to live. In order to keep pace with new diagnoses we estimate that we need to fulfil between 6,000 to 8,000 wishes annually to reach every eligible child in the UK. This gap is substantial, and to address it, we have taken deliberate steps to secure long-term financial sustainability and growth.

As part of a carefully considered strategy designed to meet the growing demand for our services, we have increased our expenditure on raising income. Our investment in fundraising is focused on driving more regular and predictable income streams through regular giving and lottery products. This is not, however, at the expense of our charitable activities. In fact, since the pandemic, we have been able to increase the number of wishes granted every year. In 2019/20, we spent £5 million directly on granting wishes. Although this figure dropped to £2.8 million in 2020/21 due to pandemic-related challenges, charitable expenditure since then has exceeded £6m per year.

Our approach to fundraising focuses on long-term sustainability, with an emphasis on mass fundraising. This method, which includes building a base of individual supporters through regular direct debits, is among the most reliable and sustainable income streams in the charity sector. Over the past two years, we have allocated an additional £500,000 annually to grow this programme, recognising its potential to provide predictable, consistent revenue. While this type of fundraising requires upfront investment, it is already yielding returns: direct debit income now accounts for 40% of our individual giving revenue, up from just 17% two years ago.

This investment is performing in line with expectations, and it is essential for our future, to meet the ongoing demand for wishes. Our return on investment is already positive, with a current in year return of £1.20 for every £1 invested. We expect this to increase to £2 for every £1 invested by year four.

By expanding our donor base in a sustainable way, we are not only stabilising our income but ensuring we can grant more wishes to children facing critical illnesses, now and in the years to come. This strategic approach is how we will continue to grow and meet the needs of every child who turns to us for hope and joy in their most difficult moments.

Achievement and performance

Wishes

In 2023/24 we granted 1,272 wishes, the highest number of wishes ever granted in the UK in a single year. This record number of wishes in a single year has helped us to reduce to below 200 the number of children waiting longer than 12 months to have their wish granted.

Our Art of Wishes gala returned in 2023/24, raising an incredible £2.6m. This significant bi-annual event contributes to additional wishes being granted during the year in which it is held.

As well as strong performance in income generation, growth in wishes has been enabled by an increase in gifts-in-kind, increased volunteer numbers and contribution, and internal efficiencies. These internal efficiencies have led to employed Wishgranters delivering a larger portfolio of wishes: in 2018/19 each Wishgranter delivered 56 wishes, in 2023/24 this had increased to 106 wishes.

Financial year	Wishes granted	Wishgranters	Average wishes per Wishgranter
2017/18	988	17	58
2018/19	1,114	20	56
2019/20	702	19	37 (lower due to Covid 19 pandemic)
2020/21	605	9	67
2021/22	1,007	10	101
2022/23	1,202	11	109
2023/24	1,272	12	106

To support our ambition of reaching every eligible child, we have been developing our network of referral partners to support generation of referrals and support for the children and their families throughout the wish journey. In 23-24 we worked with 5 principal referral partners and will actively grow our network as we expand our reach.

Not only did we grant a record number of wishes, but the positive impact of these wishes also remained high with increased positive responses to pre and post wish survey of 74% and the satisfaction with wish experiences remained extremely high, evidenced by a Net Promoter Score of 92.

Partners and volunteers

We are very fortunate to work with a network of skilled and committed volunteers and partners who make it possible for us to grant magical wishes. From our large-scale group wishes like A Disney Wish to our fundraising events like the Art of Wishes Gala and the Night of Wishes Ball. These events wouldn't be possible without the dedication of our wonderful committees who give up their time to raise vital funds and promote our work. Our volunteers and partners are critical to our success.

In 2023/24 470 volunteers actively contributed to Make-A-Wish's mission (2022/23: 266) and completed over 2,264 activities. Activities included a broad range of tasks, including conducting wish discoveries, preparing wish anticipation packs, supporting wish delivery on the day of the wish, sourcing important gifts in kind, organising fundraising events such as balls and supporting challenge events.

Face to face wish discoveries had to stop during the Covid-19 pandemic and have continued to take place via video call throughout 2023/24 as this is usually most convenient for wish families. Volunteers continue to support in-person at wishes with an increasing number of opportunities available.

Financial review

Financial performance

Make-A-Wish's total income including fundraising, legacies, donations in kind and other non-fundraising income was £12.2m (2022/23 £11.4m). We invested £6.1m (2022/23: £4.9m) in raising this income and spent £6.3m (2022/23: £7.4m) in support of our core objectives, leaving a surplus of £3k (2022/23: deficit of £768k) after investment gains/losses.

The charity's wholly owned trading subsidiaries, Make-A-Wish Promotions Limited, achieved a surplus of £364k (2022/23: £303k surplus), and Make-A-Wish Play Limited made a loss of £5k (2022/23: £8k surplus). Make A Wish Limited remained dormant throughout the period.

The charity's principal financial management policies are:

- To meet the annual operating budget and cash flow
- To manage charity reserves in line with Charity Commission guidance and our three-year strategic plan

Fundraising and income review

Principal funding sources

Make-A-Wish UK has a broad funding base, attracting cash and gift in kind support from a wide range of sources, including corporate supporters (large and small), individual donors (giving on either an ad hoc basis or in a more regular way), fundraising events, individual and group challenge activities, community and volunteer fundraising groups, legacies and support from the Art of Wishes and gaming communities.

We are extremely grateful to all our supporters and want to publicly thank them for enabling us to grant more wishes for critically ill children.

With a continued increase in demand for wishes, we continue to develop, grow and diversify our income streams by committing to investment in fundraising and building long-term partner relationships.

Fundraising sources included:

Corporate Partnerships

Corporate Partnerships have achieved remarkable growth, generating an impressive £2.4 million in the financial year 2023/24.

Our long-standing collaborations with Disney and Kentown Wizard Foundation enable us to deliver unforgettable Disney wishes. These wishes transform lives and bring joy to countless children and their families.

We have also received substantial support from our National Corporate Partners. The Poundland Foundation helped us fulfil all rush and priority wishes, alongside dedicated group wishes to Lapland and the British F1 Grand Prix. Peacocks' heartwarming Christmas campaign and staff engagement fundraisers raised over £200,000. Generous contributions from Joma Jewellery, Newcross Healthcare, Close Brothers, Next, and Sizzling Pubs enabled us grant even more individual wishes.

Exciting new collaborations include the launch of our partnership with Care Concern Group which aims to raise £100,000 and our partnership with Krispy Kreme, who support us through cash and gift-in-kind donations. These exciting collaborations reflect the growing momentum behind our mission.

With even more partnerships on the horizon for 2024/25, our ambitious plans showcase a shared commitment that together, we can make an even greater impact for wish children and their families.

Individual Giving

Income from individuals continued to grow in 2023/24 reaching almost £1.3m (2022/23: £1.1m). We continue to invest in mass fundraising, growing our income from regular giving via direct debit as a vital part of our strategy to provide regular predictable income that we can plan wishes against. Income from direct debits grew to 50% of all Individual Giving income in 2023/24, up from 43% at the start of the year.

During the course of the year, we recruited over 7,500 new supporters onto our regular giving and lottery products, almost 6,000 new cash donors, and almost 3,000 new payroll givers.

Supporter-led Fundraising and Community Fundraising

Funds are also generated through supporter led activity, community fundraising and support from small and medium enterprises.

During the year, we had 965 supporters who, on their own initiative, raised funds for Make-A-Wish UK through event stewardship and donations. This is double the number of supporters as compared to the previous year.

The Community Fundraising programme also continues to grow and is supporting the organisational strategic objective of community funded wishes. We are thankful to all the small and medium sized businesses who have fundraised for us, without this generous support, many wishes simply could not be granted.

Particular highlights of the year include:

- University of Glasgow have continued to support us now for over 10 years
- Wonderful supporter Henry Moore walked from London to the 2024 Euros final
- Our incredible wish families and children, including wish child James, who walked up Mount Snowdon, all to raise funds for us.

Combined funds raised from these sources in the year amounts to £0.5m.

Challenge Events

Challenge Events were very successful again this year, generating income of over £1.3m. With only one London Marathon falling in the financial year, compared to the two in the previous year, income was down on last year but increased by 66% compared to a more comparable year in 2021/22.

The team secured a highly successful partnership with Ultra Events for 2023/24, which has become a top performing product in the portfolio, second only to London Marathon.

The team continue to provide an excellent supporter experience for our event participants, once again receiving very positive feedback and as a result, generating repeat participants.

Gaming

Wish 200 Week returned in July 2024 for its fourth year, once again uniting the gaming community, including games industry brands, creators, everyday gamers and of course our wish children. Gaming can often be a lifeline for our wish children. The campaign achieved further engagement with this highly relevant and powerful community and raised an incredible £250k. Since the launch of Wish 200 Week in 2021, with the support and guidance of our Patron, Rob Small, we have raised over £1.2m from the gaming community. This income supports the granting of wishes, including gaming wishes.

Alongside the Wish 200 Week campaign, we have started to diversify gaming activity, testing and developing new approaches to grow income and engagement in this area.

High Value Events

Thanks to the support and commitment of our Patron, Batia Ofer, and the Art of Wishes Committee we held another Arts of Wishes gala this year, which raised a phenomenal £2.6 million.

Through our generous committee and their networks, we have engaged the audience further with directly granting wishes. We delivered Poppy's wish as a stewardship event utilising many of the Gala connections. Our strategy for Art of Wishes includes developing new opportunities that complement the hugely successful events programme, broadening our income streams and developing new and exciting opportunities with brands and partners that align to the attributes of the initiative. The team have worked hard to continue to support Batia and have grown the awareness of the Art of Wishes brand within the Arts and Culture community. The entire Art of Wishes team are excited for the future.

The Make-A-Wish Ball, 'A Night of Wishes' hosted by Vernon Kay made its debut in May 2024 and proved incredibly successful raising more income than ever before. A huge thank you to our Patron, Ian Morton and the Make-A-Wish ball committee for their support in creating a fabulous event that showcased the power of wishes by sharing incredible stories.

Our smaller galas and similar events are now supported alongside supporter led and community fundraising events.

Major Donors

We are fortunate to have received £160k from generous individuals in the form of philanthropic gifts to Make-A-Wish in 2023/24. These wonderful gestures support the work we do in granting the wish of critically ill children. We look forward to continuing our partnership with our philanthropic donors in the years ahead.

Trust and Foundations

We are incredibly grateful for the support of trusts and foundations during 2023/24 who together have donated £621k as part of our trust programme.

The Kentown Wizard Foundation continued their fantastic support for Make-A-Wish UK, funding 96 transformational Disneyland Paris wishes throughout the year. We hope to grant even more Disneyland Paris wishes in the future with their support.

In March 2024, we received a three-year funding award from Postcode Care Trust, thanks to funds raised by players of People's Postcode Lottery. We received £300,000 during the first year which has helped us empower critically ill children to choose a wish that is unique to them. This support will continue to bring joy and happiness to wish children and their families.

Legacies

Legacy income in 2023/24 grew to £1.048m, compared to £605k in 2022/23. We continued our legacy marketing activity in 2023/24, raising awareness of the importance of legacy income to Make-A-Wish UK, and promoting our free will service through our partnership with Farewill to our existing supporters.

All gifts make a difference, regardless of their size, and we are incredibly grateful to every single supporter who has chosen to remember Make-A-Wish UK in their will, and support us in this way.

Gifts in kind (GIK)

Our total gift in kind amount procured and used directly against wishes in 2023/24 was £947k (excluding contributions from Disney), averaging £946 per wish, compared with £594 per wish in 2022/23. This increase in contribution enables scale. Securing long term strategic partnerships with donors and companies who can provide goods and services for wishes is a key part of our strategy that will help us to grow wish numbers.

Complaints

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving.

We communicate with our supporters through a variety of channels, including email, direct mailings and telephone calls. Similarly, we have continued to recruit thousands of new supporters this year via multiple channels including online advertising and social media, inserts, DRTV, and face-to-face fundraising.

We have a complaints policy published on our website and we received a total of 36 complaints (2022/23: 5), none of which were escalated to the Fundraising Regulator (2022/23: Nil). The increase in volume in complaints is largely due to our significantly increased activity within face-to-face fundraising.

Face-to-face fundraising is a key part of our acquisition strategy within individual giving and generated 6,885 of the new supporters giving to Make-A-Wish UK via direct debit in 2023/24. Over 167,000 conversations about Make-A-Wish took place with the public over the course of the year.

The number of face-to-face complaints (including mystery shop breaches) is 27, giving a percentage of 0.39% against the number of sign ups, and 0.016% against the number of conversations that have resulted in a complaint, or mystery shop breach. None of these complaints were escalated to the Fundraising Regulator. This is an increase from six complaints last year which can be attributed to the increased fundraising activity. Whilst we strive for no complaints, we remain well below the industry standard of 1.2% and feedback received is vital for the continuous improvement of our fundraising activities.

Expenditure

Support costs and central services review

In 2023/24 our Support Costs were £3.4m (2022/22 £3.1m). Support costs include administrative costs and overheads, as well as costs of the technology and finance functions for the organisation.

Expenditure on charitable activities

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis. Reserve cover is discussed as part of the annual plan and budget and reviewed throughout the year as part of our reforecasting process.

At the balance sheet date of 31 August 2024, the total reserves were £4.8m. This figure has already accounted for our commitment towards wishes approved but not yet granted, through a provision for anticipated wish costs where no guaranteed funder is available, nor stock is being held. For 2023/24, this provision amounted to 160 wishes totalling £175k (2022/23 384 wishes totalling £741k).

The Reserves Policy requires that the charity holds free reserves of between 6 and 7.5 months cover of all of the following year's expenditure. The assessment of free reserves takes the wish provision into account but excludes the Designated Fixed Asset Fund (£140k) - see note 21 for the definition of these funds. The cover at the end of 2023/24 is £4.9m which is 5.2 months of expenditure cover (2022/23 £5.2m, 5.3 months). Recognising the need to invest in key areas of growth, trustees approved a deficit budget for 2023/24 with an expectation that reserves would drop below the policy for a period of 2 years. This was accepted as temporary measure to drive future sustainable and more predictable income. This investment is being constantly monitored and reviewed. There has been no change to policy.

Going concern

There are sufficient reserves to enable the charity to adapt in a timely and considered way, should we be unable to operate as planned in 2024/25.

Whilst we do not underestimate the financial challenge of granting the wishes of children who are waiting for a wish, whilst being open to new referrals, the charity is in a strong position. Trustees are confident that implementation of our strategy supported by real time data from our CRM will enable us to monitor and adjust our course as necessary as we seek to increase the number of eligible children for whom we can grant a wish.

Investment policy and performance

The trustees approved an Investment Policy in February 2014 which set out investment parameters in line with the charity's cash management requirements. Trustees confirmed the governance structure to provide transparency over the level of investments and financial return.

Since April 2018 investments have been held in the Barclays Charity Fund, which provides a moderate risk profile with a 10-year investment horizon. The investment objective is to grow the value of long-term reserves to keep pace with inflation.

The fund has an ethical investment strategy and aims not to have direct exposure to companies that generate more than a small minority of their turnover from tobacco, adult entertainment, gambling or the manufacture or sale of arms. It invests in accordance with Charity Commission guidelines.

Investment performance is monitored regularly and reported quarterly to the trustees. 2023/24 saw an investment return of 10.19%. The portfolio performance since August 2018 has exceeded CPI by 6%.

Structure, Governance and Management

Governing document

The charity was incorporated on 26 June 1986 and amended by a Special Resolution dated 17 December 2007. It is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association were updated by Special Resolution on 1 July 2020.

Recruitment, appointment and induction of new trustees

The charity's Articles of Association provide for a quorum of four members. Our governance guidelines, published and available on our website, specify that in general the Board will be between seven and twelve in number. Where there is a requirement for new trustees, these would be recruited and appointed by the Chair and existing trustees. The Chair and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

The trustees delegate the day-to-day running of the charity to the Chief Executive who, in turn, works with senior managers across the organisation. In terms of decision-making, the trustees' main contribution is at a strategic level. The board recognises the importance of effective governance. Accordingly it has established executive committees which meet regularly and provide recommendations to the Board.

The Articles provide for a maximum term for trustees of nine years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three year terms.

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, we regularly review our governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook can be found on our website.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, the Community and EDI Committee, Income and Engagement Advisory Group, Wishgranting Advisory Group and the Digital Advisory Group alongside STARboard, our children and young people's Board.

Make-A-Wish Foundation UK has two active wholly owned subsidiaries, Make-A-Wish Play Limited and Make-A-Wish Promotions Limited, which is the trading company for the charity. All operating profits of Make-A-Wish Promotions Limited are gifted to Make-A-Wish Foundation UK. It also has a dormant subsidiary, Make-A-Wish Limited.

Make-A-Wish Foundation® International

Make-A-Wish Foundation UK is affiliated to Make-A-Wish Foundation International and, as such, is a member of the largest wish granting network in the world: the Make-A-Wish Foundation® now covers more than 50 different countries across the globe. Make-A-Wish Foundation UK licenses the name "Make-A-Wish", and associated marks, from Make-A-Wish Foundation International (MAWI), which in turn licenses the name from Make-A-Wish Foundation of America (MAWA). Both MAWI and MAWA are non-profit 501(c)(3) organisations in the United States.

Related Parties

These are referenced in note 24.

Principal Risks and Uncertainties

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. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans.

The Trustees consider the key strategic risks to be in the areas of:

- Finance
- Stakeholders
- Operations

Risks are deemed to be of a strategic nature if their potential impact could have a material effect on our ability to meet our mission and goals. Their presence is therefore a reflection of the priority we attach to them as opposed to our confidence in our ability to mitigate them.



Financial risk:

1. Economic environment and global situation impact on donation levels.
 - a. Mitigations include diversified income portfolio that is responsive to changes in donor behaviour, investment in mass fundraising and clear messaging about the impact of wishes.
2. Underperformance of cash or gifts in kind fundraising impacts our ability to grant wishes.
 - a. Mitigations include real time reporting for resources to ensure gifts in kind generation and utilisation, and quarterly income forecasts for cash reviewed alongside the wish pipeline to allow corrective action as required.
3. Reserves are insufficient to support the charity through unexpected events.
 - a. Mitigations include an annually reviewed reserves policy, robust financial planning with quarterly reforecasts over a three-year timeframe.

Stakeholder risk:

1. Safeguarding incident, a child or vulnerable person is harmed.
 - a. Mitigations include documented Safeguarding policy and procedures, accessible internally and externally. Induction and refresher training for all employees and volunteers and safeguarding oversight from both a Trustee and Executive Lead.
2. Fraud, we are unable to deliver wishes, causing damage to organisational and individual reputations.
 - a. Mitigations include segregation of duties and clear delegations of authority supported by central policies, training and embedded governance in digital design.
3. Complaints and/or adverse publicity impacts our supporters and brand, creating unplanned crisis response resource.
 - a. Mitigations include crisis communications group with MAWI and clear playbooks and guidelines, defined roles and responsibilities and, where appropriate, policies such as social media which are made available to all stakeholders.

Operational risk:

1. Inability to attract and retain talent, whether this is employees or volunteers, restricting our ability to grant wishes.
 - a. Mitigations include ensuring wishes, people and culture are at the heart of all we do, empowering through one people strategy, with tailored support and regular feedback sought.
2. Length of the wish journey negatively impacts the wish experience for the child, reducing wish impact
 - a. Mitigations include a focus on building in further wish anticipation, the ability to attract and utilise Gifts in Kind, supported by effective communication with families, referral partners, volunteers and employees.

3. Return on investment for fundraising, otherwise known as 'pence in the pound' metric is misunderstood or not considered value for money for stakeholders resulting in supporters choosing to support other charities
 - a. Mitigations include tailored reporting to ensure we message correctly during a period of investment in fundraising, articulating the future returns our investment will generate to create long term sustainability, with joined up narrative, financials and impact.
4. Business continuity planning is ineffective leaving us unable to grant wishes or function during a crisis
 - a. Mitigations include cloud-based infrastructure and focus on further development of our plans in this area.
5. Data and cyber-security is inadequate.
 - a. Mitigations include effective data security and cyber essentials frameworks, Data Protection Officer, GDPR training for all employees and volunteers, Cyber Essentials accreditation and proactive simulations of attacks to raise awareness and provide training where needed.

Future developments

Fundraising

With the Art of Wishes gala being held every two years and not in 2024/25, cash available for wishes is less than in 2023/24 and our target of 1,150 wishes reflects that. Nevertheless, this target represents underlying growth in gifts-in-kind, partnerships and internal efficiencies, and in the next 'gala' year (2025/26) we are targeting 1,770 wishes. Investment in the acquisition of donors giving to us by regular direct debits, is projected to support growth in income and lessen the impact of 'non-gala' years in the future, enabling us to grant more wishes in those years.

To support our investment in mass fundraising, we are seeking to grow income from high value fundraising, realising the potential of the incredible networks that already support Make-A-Wish UK. To support this, we are developing fundraising propositions at a strategic level that showcase and invite donors to support the growing and urgent demand for wishes

Wish journey

In 2024/25 we will return to offering families face-to-face wish discovery sessions with one of our volunteers (known as Wish Makers). Face-to-face wish discoveries had to stop during the Covid-19 pandemic and we are delighted to return to offer face-to-face sessions when desired by the wish family. We will continue to offer the option of video calls so that families can choose the most suitable option for them, and to ensure we maintain UK-wide reach. Due to our planned growth in wishes we plan to conduct 1,400 wish discoveries in 2024/25. We will also work with STARboard, our youth advisory board, alongside a corporate partner, to digitise and enhance the wish discovery process, so that children and families can spend time outside of their wish discovery session thinking about what their wish might be.

Alongside wish discoveries, we will also increase the number of volunteer opportunities to attend wishes with over 800 wishes planned to be granted in this way in 2024/25.

Statement of Trustees' Responsibilities

The trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and group enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

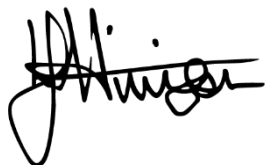
So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

On 18th November 2024, Haysmacintyre LLP changed its name to HaysMac LLP. A decision was taken to re-appoint HaysMac LLP as auditors for the audit of 2024/25 accounts. The Trustees' Report incorporates the Strategic Report, which has been approved and authorised for issue by the board.

On behalf of the board



Lin Hinnigan

Chair, Make-A-Wish Foundation® UK

4th February 2025



Independent auditor's report to the members and trustees of Make-A-Wish Foundation® UK

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporated the strategic and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement as set out on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and relevant laws and regulations in connection with child safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and other factors such as compliance with legislation in relation to sales tax, payroll tax and fundraising regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, posting inappropriate journal entries, and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

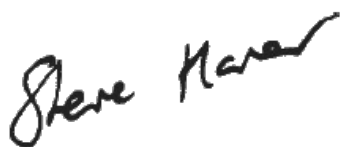
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including reviewing the appropriateness of judgements made in relation to revenue recognition and the recognition of the wish provision.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

Date: **27/03/2025**

10 Queen Street Place
London
EX4R 1AG

Statement of financial activities (Incorporating the income and expenditure account) for the year ended 31st August 2024

	Notes	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
		£	£	£	£	£	£
Income and expenditure							
Income from							
Donations and legacies	3	7,187,713	1,289,596	8,477,309	8,550,161	1,912,280	10,462,441
Other trading activities	4	3,512,176	3,701	3,515,877	937,427	4,900	942,327
Investment income	5	163,760	-	163,760	10,062	-	10,062
Total		10,863,649	1,293,297	12,156,946	9,497,650	1,917,180	11,414,830
Expenditure on							
Raising funds	6	6,087,248	-	6,087,248	4,862,709	-	4,862,709
Charitable activities	7	4,982,148	1,341,823	6,323,971	5,489,286	1,885,396	7,374,681
Total		11,069,396	1,341,823	12,411,219	10,351,994	1,885,396	12,237,390
Net (expenditure)/ income before gains/(losses) on investments		(205,747)	(48,526)	(254,273)	(854,344)	31,784	(822,560)
Net gains/(losses) on investments	14	257,239	-	257,239	54,220	-	54,220
Net movement in funds		51,492	(48,526)	2,966	(800,124)	31,784	(768,340)
Reconciliation of funds							
Total funds brought forward		4,617,064	188,401	4,805,465	5,417,188	156,617	5,573,805
Total funds carried forward		4,668,556	139,875	4,808,431	4,617,064	188,401	4,805,465

All transactions are derived from continuing activities. All recognised gains and losses are included in the Statement of Financial Activities.

Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

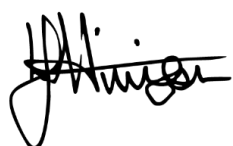
The notes on pages 34 to 50 form part of these accounts.

Group and charity balance sheets as at 31st August 2024

	Notes	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible assets	13	140,081	140,264	140,081	140,264
Investments	14	4,103,384	3,954,020	4,103,384	3,954,020
		4,243,465	4,094,284	4,243,465	4,094,284
Current assets					
Stock	16	27,536	23,999	27,533	19,999
Debtors	17	2,293,895	2,577,420	2,267,987	2,507,171
Cash at bank and in hand		(609,218)	306,717	(775,731)	276,985
		1,712,213	2,908,136	1,519,789	2,804,155
Creditors: amounts falling due within one year	18	(1,147,247)	(2,196,955)	(1,137,574)	(2,173,979)
Net current assets		564,966	711,181	382,215	630,176
Net assets		4,808,431	4,805,465	4,625,680	4,724,460
Funds					
	21				
Restricted funds		139,875	188,401	139,874	188,401
General funds		4,528,475	4,476,800	4,345,724	4,395,796
Designated funds		140,081	140,264	140,081	140,264
Total funds	22	4,808,431	4,805,465	4,625,680	4,724,461

The net movement in funds for the year relating to the parent charity alone amounted to (£98,779) (2022/23: (£630,383))

The charity only Statement of Financial Activities is shown in note 24. The financial statements were approved and authorised for issue by the Board of the Trustees on 4th February 2025 and were signed below on its behalf by:



Trustee - L Hinnigan



Trustee - H Spice

The notes on pages 34 to 50 form part of these accounts.

Group cash flow for the year ended 31st August 2024

		2024		2023	
	Notes	£	£	£	£
Cash (used in) operating activities	a.		(1,153,516)		(974,417)
Cash provided by/(used in) investing activities					
Interest and dividend income		163,760		10,062	
Purchase of tangible fixed assets		(34,051)		-	
Purchase of investments		(129,706)		-	
Proceeds from sale of investments		237,580		-	
Cash used in investment activities			237,583		10,062
Increase/(decrease) in cash and cash equivalents in the reporting period			(915,935)		(964,355)
Cash and cash equivalents at the beginning of the year			306,717		1,271,072
Total cash and cash equivalents at the end of the year			(609,218)		306,717

Notes to the cash flow statement

a. Reconciliation of net movement in funds to the net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	2,966	(768,341)
Losses/(Gains) on investments	(257,239)	(54,220)
Depreciation charges	34,234	31,818
Interest and investment income receivable	(163,760)	(10,062)
(Decrease)/increase in debtors	283,525	730,838
(Decrease)/increase in stock	(3,534)	(8,367)
(Decrease)/increase in creditors	(1,049,708)	(896,083)
Net cash (used in) operating activities	(1,153,516)	(974,417)

b. Analysis of changes in net debt

	As at 31 st August 2023	Movement in year	As at 31 st August 2024
Cash	306,717	84,065	390,782
Overdraft facility repayable on demand	-	(1,000,000)	(1,000,000)
Total	306,717	(915,935)	(609,218)

Notes to the financial statements

1. Accounting policies

Basis of preparation

The financial statements 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) – (Charities SORP (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK 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).

Judgements and estimates

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to legacy income and wish provision are discussed below.

On approval of a wish, a provision is made based on the expected costs of the wish, with the exception of wishes which have been guaranteed to be funded by a third party. The wish costs for these wishes are not recognised until the wish is granted. The actual costs of wishes may vary from our provision due to factors such as family size or seasonal cost variations. Those wishes which have not yet been approved, are disclosed as a contingent liability in note 19, based on the number of wishes and average wish cost.

Preparation of the accounts on a going concern basis

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements). As it is currently more cost effective, the trustees have chosen to borrow against their investments as opposed to sell investments to accelerate growth. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts on a going concern basis.

Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Make-A-Wish Promotions Limited and Make-A-Wish Play Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has been presented in note 23 to comply with Scottish charity regulations.

Income

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

Donations and legacies

Donations income and income from government grants is accounted where there is entitlement, probability of receipt and it is measurable. For legacies, entitlement is taken as the earlier of the date on which either: notification has been made by the executor(s) to the charity that a distribution will be made (in most cases probate will have been granted and the estate finalized), or when a distribution is received from the estate.

Generating funds

Income is accounted for on a cash received and accruals of known income basis unless related to an event scheduled to take place in a later accounting period in which case it is deferred until after the event has taken place. The main sources of income are analysed in the notes. The subsidiary income represents net invoiced sales of services, excluding value added tax and is included in the profit and loss account as it is earned.

Investment income

Investment income reflects the amount receivable for the year from investments and deposit account.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable Value Added Tax (VAT)

Expenditure on which there is irrecoverable VAT is shown within each relevant cost category gross of VAT.

Raising funds

These costs are incurred in relation to the fundraising initiatives which are organised, predominantly throughout the United Kingdom. As well as the direct costs associated with each initiative, costs are included in relation to staff members who are engaged directly in fundraising initiatives, publicity campaigns to generate income and an appropriate proportion of their use of shared facilities and central services.

Charitable activities

Liabilities for wish granting expenses are recognised as expenditure as soon as there is a specific commitment creating an obligation and an expectation that a wish will be fulfilled. The liabilities at the balance sheet date are included within creditors.

Gifts in kind (GIK)

The charity receives the benefit of work carried out by volunteers, the value of which is not included in these accounts in line with the requirements of paragraph 6.18 of the SORP. Gift in kind income represents various goods/services donated free of charge. The income is included when it can be reliably valued. Goods donated for distribution to beneficiaries and for use by the charity are included at fair value, whilst facilities and services are included at the value to the charity. Unique 'one off' items donated for sale at auction are recognised when they are sold.

Cost of administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

Governance costs

Governance costs have been allocated in line with cost of administration and 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.

Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	• 10% on cost
Office equipment	• 33% on cost
Computer equipment	• 25% on cost
Computer software	• 33% on cost

Computer equipment and software are combined for reporting.

Tangible fixed assets bought by the company have been capitalised at the minimum amount of £500 for individual assets. Assets donated during the year have been capitalised at their estimated purchase cost.

Foreign exchange

Foreign currency transactions for income and expenditure are accounted for at an average weekly exchange rate at the point of recognition in the accounts. Any difference at the date of payment is treated as an exchange gain/loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The designated fund represents funds earmarked for specific reasons as decided by 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account or matures within three months of the date of the balance sheet.

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- Employee termination benefits
Termination benefits are accounted for on an accruals basis and in line with FRS 102.

2. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Donations	4,828,932	1,289,596	6,118,528	5,818,790	1,912,280	7,731,070
Legacies	1,048,027	-	1,048,027	625,780	-	625,780
Donations in kind	1,310,754	-	1,310,754	2,105,591	-	2,105,591
Government grants	-	-	-	-	-	-
	7,187,713	1,289,596	8,477,309	8,550,161	1,912,280	10,462,441

4. Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Fundraising events	3,142,806	3,701	3,146,507	630,373	4,900	635,273
Subsidiary's income	369,370	-	369,370	307,054	-	307,054
	3,512,176	3,701	3,515,877	937,427	4,900	942,327

5. Investment income

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Deposit account interest	9,959	-	5,959	10,062	-	10,062
Investment income	157,801	-	157,801	-	-	-
	163,760	-	163,760	10,062	-	10,062

6. Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Donations and legacies						
Direct fundraising costs	1,052,511	-	1,052,511	1,486,949	-	1,486,949
Agency and professional fees	1,017,942	-	1,017,942	495,601	-	495,601
Legal and professional	-	-	-	-	-	-
Staff and related costs	1,163,792	-	1,163,792	1,090,757	-	1,090,757
Donations in kind	130,850	-	130,850	-	-	-
	3,365,095	-	3,365,095	3,073,306	-	3,073,306
Other trading activities						
Direct fundraising costs	786,810	-	786,810	241,715	-	241,715
Agency and professional fees	52,532	-	52,532	109,990	-	109,990
Legal and professional	-	-	-	-	-	-
Staff and related costs	322,480	-	322,480	281,763	-	281,763
Bad debts	-	-	-	-	-	-
	1,161,822	-	1,161,822	633,468	-	633,468
Support costs (note 8)	1,560,331	-	1,560,331	1,155,935	-	1,155,935
	6,087,248	-	6,087,248	4,862,709	-	4,862,709

7. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Wishgranting expenses	1,464,941	1,341,823	2,806,764	1,147,751	1,885,396	3,033,147
Donations in kind	1,179,904	-	1,179,904	2,098,621	-	2,098,621
Movement in provision for wishes in progress	(503,817)	-	(503,817)	-	-	-
Staff and related costs	981,691	-	981,691	761,454	-	761,454
Other	54,767	-	54,767	50,790	-	50,790
	3,177,486	1,341,823	4,519,309	3,551,947	1,885,396	5,437,343
Support costs (note 8)	1,804,662	-	1,804,662	1,937,337	-	1,937,337
	4,982,148	1,341,823	6,323,971	5,489,284	1,885,396	7,374,680

8. Analysis of support costs

	Fundraising	Wishgranting	2024	Fundraising	Wishgranting	2023
	£	£	£	£	£	£
Staff and related costs	856,083	854,644	1,710,727	625,778	917,933	1,543,711
International registration fee	-	266,573	266,573	-	249,075	249,075
Governance costs (below)	15,843	15,817	31,660	12,979	19,039	32,018
Other direct support costs	688,405	667,628	1,356,033	517,178	751,290	1,268,468
	1,560,331	1,804,662	3,364,993	1,155,935	1,937,337	3,093,272

Governance costs

Accountancy fees	-	-	-	-	-	-
Audit fees	15,776	15,749	31,525	8,736	12,814	21,550
Other governance	68	67	135	4,243	6,225	10,468
	15,844	15,816	31,660	12,979	19,039	32,018

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

9. Net expenditure for the year

	2024	2023
	£	£
This is stated after charging		
Operating leases – equipment	1,296	1,296
Auditor’s remuneration – audit fees	25,590	21,550
Auditor’s remuneration – non-audit fees	9,690	8,250
Depreciation	34,234	31,818

Auditor’s remuneration – audit fees include audit fees of £8,280 in respect of the subsidiary companies (2023: £5,250)

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Salaries	3,527,580	3,108,195
Social security costs	364,346	331,527
Pension costs	126,914	108,144
Redundancy costs	-	-
	4,018,840	3,547,866

The number of higher paid staff whose taxable emoluments fell into higher salary bands was:

	2024	2023
	Number	Number
£60,001 to 70,000	4	2
£70,001 to £80,000	1	1
£80,001 to £90,000	1	2
£90,001 to £100,000	1	1
£110,001 to £120,000	1	-

There were no trustees’ remuneration or other benefits for the year ended 31st August 2024 (2023: £nil). During the year £2,012 was reimbursed to the trustees (2023: £nil).

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance and Technology, Director of Operations, Director of Income and Engagement. The total employee benefits of the key management personnel of the charity during that period were £405,257 (2023: £419,654).

11. Staff numbers

	2024 Number	2023 Number
The average number of employees analysed by activity:		
Fundraising and marketing	36	36
Wishgranting and volunteering	34	25
Administration	17	18
	<u>87</u>	<u>79</u>

12. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. Tangible fixed assets – Charity (also comprising that of the group)

	Leasehold property improvements	Office equipment	Computer equipment	Total
Cost or valuation				
At 1 st September 2023	296,076	8,069	648,609	952,754
Additions	-	-	34,051	34,051
At 31 st August 2024	<u>296,076</u>	<u>8,069</u>	<u>682,660</u>	<u>986,805</u>
Accumulated depreciation				
At 1 st September 2023	156,182	8,069	648,239	812,490
Depreciation charge for year	29,607	-	4,627	34,234
At 31 st August 2024	<u>185,789</u>	<u>8,069</u>	<u>652,866</u>	<u>846,724</u>
Net book value				
At 31 st August 2024	<u>110,287</u>	<u>-</u>	<u>29,794</u>	<u>140,081</u>
At 1 st September 2023	<u>139,894</u>	<u>-</u>	<u>370</u>	<u>140,264</u>

14. Fixed asset investments

	2024	2023
	£	£
Group and charity		
Market value		
Opening balance	3,954,020	3,899,800
Additions at cost	129,706	-
Disposal proceeds	(209,484)	-
Realised gain/(loss) on investments	(28,096)	-
Unrealised gain on investments	257,238	54,220
Closing balance	<u>4,103,384</u>	<u>3,954,020</u>
Historical cost		
Opening balance	<u>3,710,545</u>	<u>3,605,811</u>
Charity only		
Shares in group subsidiary	<u>2</u>	<u>2</u>

The charity holds the entire £1 share capital of its trading subsidiaries, Make-A-Wish Promotions Limited and Make-A-Wish Play Limited.

15. Results from trading activities of subsidiaries

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited and Make-A-Wish Play Limited, both of which are incorporated in Great Britain. The registered office of both organisations are the same as that of the charity.

Make-A-Wish Promotions Limited undertakes commercial sponsorship from a range of corporate partnerships and trading activities of Make-A-Wish Foundation UK. Audited financial statement have been filed with the Registrar of Companies. A summary of the results of Make-A-Wish Promotions Limited is shown below.

	2024	2023
	£	£
Make-A-Wish Promotions Limited (Company No. 04015443)		
Summary profit and loss account		
Turnover	369,370	307,054
Cost of sales	-	-
Total gross profit	369,370	307,054
Administrative expenses	(5,406)	(3,721)
Operating profit for the year	363,964	303,333
Gift Aid payment to parent company	(250,000)	(449,732)
Retained (loss)/profit for the year	113,965	(146,399)
The assets and liabilities		
Current assets	194,692	95,545
Current liabilities	(8,165)	(22,982)
Total net assets	186,527	72,562
Aggregate share capital and reserves	1	1

Make-A-Wish Play Limited undertakes commercial sponsorship which relates to video games. Audited financial statements have been filed with the Registrar of Companies. A summary of the results of Make-A-Wish Play Limited is shown below.

	Year ended 31 st August 2024	7 months ended 31 st August 2023
	£	£
Make-A-Wish Play Limited (Company No. 04015443)		
Summary profit and loss account		
Turnover	642	2,613
Cost of sales	-	-
Total gross profit	642	2,613
Administrative expenses	(5,894)	(1,140)
Operating profit for the year	(5,252)	1,473
Gift Aid payment to parent company	-	-
Retained (loss)/profit for the year	(5,252)	1,473
The assets and liabilities		
Current assets	213	1,474
Current liabilities	(3,990)	-
Total net assets	(3,777)	1,474
Aggregate share capital and reserves	1	1

16. Stocks

	2024	2023	2024	2023
	£	£	£	£
Finished goods	27,536	23,999	27,533	19,999

17. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	228,609	275,299	213,609	217,062
Prepayments and accrued income	2,065,286	2,294,609	2,054,378	2,290,109
Other debtors	-	7,518	-	-
Amounts owed by group undertakings	-	(6)	-	-
	2,293,895	2,577,420	2,267,987	2,507,171

18. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	315,132	549,661	315,132	549,661
Social security and other taxes	90,913	97,732	93,397	88,906
Committed wishes	237,369	741,186	237,369	741,186
Amounts due from group undertakings	-	-	(3,990)	(2,382)
Other creditors and accrued expenses	243,362	164,473	239,362	152,705
Deferred income	260,471	643,03	256,304	643,903
	1,147,247	2,196,955	1,137,574	2,173,979

	Group and charity	
	2024	2023
	£	£
Deferred income brought forward	643,903	1,023,940
Income released in year	(635,580)	(1,023,940)
Income deferred in year	252,148	643,903
Deferred income carried forward	260,471	643,903

19. Contingent liabilities

We are currently engaging with 560 children about a wish that they would like granted. Once designed, and over time, these wishes will be granted as funds become available. The estimated cost of granting all of these wishes is currently £945k. This contingent liability will be recognised as a liability once a specific commitment is communicated directly to the wish child and family. In addition to our general fundraising activities, we have generous levels of gifts in kind and financial commitments from several partners to support the granting of these wishes.

20. Operating leases

As of 31st August 2024 the group had annual commitments under operating leases as set out below:

	Equipment		Building	
	2024	2023	2024	2023
	£	£	£	£
<1 year	1,296	1,296	116,724	116,724
2-5 years	324	1,620	330,717	447,441
	1,620	2,916	447,441	564,164

21. Analysis of charitable funds

	Balance 1 st September 2023	Income	Expenditure	Gains and transfers	Balance 31 st August 2024
	£	£	£	£	£
Unrestricted funds					
General fund	4,476,800	10,863,649	(11,069,396)	257,422	4,528,475
Restricted funds					
Wish funds: To have	(53,846)	1,790	(45,252)	-	(97,308)
Wish funds: To go	105,957	971,284	(942,051)	-	135,190
Wish funds: Any wish	56,617	132,902	(143,938)	-	45,581
Wish funds: Specific wishes	79,673	187,321	(210,582)	-	139,875
	188,401	1,293,297	(1,341,823)	-	139,875
Designated funds					
Fixed asset fund	140,264	-	-	(183)	140,081
	140,264	-	-	(183)	140,081
Total funds	4,805,465	12,156,946	(12,411,218)	257,239	4,808,431

	Balance 1 st September 2022	Income	Expenditure	Gains and transfers	Balance 31 st August 2023
	£	£	£	£	£
Unrestricted funds					
General fund	5,245,106	9,497,650	(10,351,994)	85,038	4,476,800
Restricted funds					
Wish funds: To have	-	100,000	(153,846)	-	(53,846)
Wish funds: To go	100,000	1,420,902	(1,414,945)	-	105,957
Wish funds: Any wish	56,617	-	-	-	56,617
Wish funds: Specific wishes	-	396,278	(316,605)	-	79,673
	156,617	1,917,180	(1,885,396)	-	188,401
Designated funds					
Fixed asset fund	172,082	-	-	(31,818)	140,264
	172,082	-	-	(31,818)	140,264
Total funds	5,573,805	11,414,830	(12,237,390)	54,220	4,805,465

Name of fund

Wish funds: To have - Funding for specific wish type

Wish funds: To go - Funding for specific wish type

Wish funds: Any wish - Funding for any wish

Wish funds: Specific wishes - Funding for individual wishes

General fund - The 'free reserves' after allowing for all designated and restricted funds.

Fixed asset fund - Reflects the net book value of assets not available for immediate conversion to cash

22. Analysis of group net assets between funds

Fund balances at 31st August 2024 are represented by:

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixes assets	-	140,081	-	140,081
Investments	-	-	4,103,384	4,103,384
Currents assets	139,875	-	1,572,338	1,712,213
Current liabilities	-	-	(1,147,247)	(1,147,247)
Long-term liabilities	-	-	-	-
Total net assets	139,875	140,081	4,528,475	4,808,431

23. Related party transactions

At the year end there were no outstanding balances due to Make-A-Wish Promotions Limited (22/23 amount due to Make-A-Wish Promotions £2,388), and £3,990 was due from Make-A-Wish Play Limited (2022/23 £nil).

There were no other related party transactions.

24. Charity only statement of financial activities

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Income and expenditure						
Income from						
Donations and legacies	7,187,071	1,289,596	8,476,667	8,550,161	1,912,280	10,462,441
Charitable activities	-	-	-	-	-	-
Other trading activities	3,149,781	3,701	3,153,482	620,790	4,900	625,690
Investment income	163,760	-	163,760	10,062	-	10,062
Other income	250,000	-	250,000	449,732	-	449,732
Total	10,750,612	1,293,297	12,043,909	9,630,745	1,917,180	11,547,925
Expenditure on						
Raising funds	6,081,360	-	6,081,360	4,857,845	-	4,857,845
Charitable activities	4,976,742	1,341,823	6,318,565	5,489,286	1,885,396	7,374,682
Total	11,058,103	1,341,823	12,399,926	10,347,131	1,885,396	12,232,527
Net (expenditure)/income before gains/(losses) on investments	(307,491)	(48,526)	(356,017)	(716,386)	31,784	(684,603)
Net gains/(losses) on investments	257,238	-	257,238	54,220	-	54,220
Net movement in funds	(50,253)	(48,526)	(98,779)	(662,166)	31,784	(630,383)
Reconciliation of funds						
Total funds brought forward	4,536,061	188,401	4,724,461	5,198,227	156,617	5,354,844
Total funds carried forward	4,485,807	139,874	4,625,682	4,536,061	188,401	4,724,461

MAWUK Accounts 2024 - Trustees Report v5

Final SIGNED

Final Audit Report

2025-03-27

Created:	2025-03-11
By:	Rachel Mayes (rachel.mayes@makeawish.org.uk)
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Accounts

MAKE-A-WISH FOUNDATION® UK
(Company Limited by Guarantee)

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

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MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2023

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal & Registered Office

Seventh Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

Lin Hinnigan	Chair
Catherine Salter	Resigned 7 th November 2023
Ed Smith	Resigned 7 th November 2023
Kara Cauter	Resigned 31st March 2023
Sir Craig Oliver	
Helen Spice	
Usman Chaudry	
Nina Saffuri	
George Gabriel	
Sara Millar	Youth Advisor from 1 st August 2023

Senior Management Team

Jason Suckley	Chief Executive
Stephanie Witt	Director of Income & Engagement
Sarah Watson	Director of Finance & Technology
Jamie Dormandy	Director of Operations from August 2023
Rod Jones	Interim Director of Operations (October 2022 – May 2023)

Company Secretary

Sarah Watson

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Bevan Kidwell LLP
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

National Westminster Bank Plc
Ground Floor
200 Fowler Avenue
IQ Farnborough
Farnborough
Hampshire
GU14 7JP

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's Statement

Izzy is training to be a ballet dancer. During the course of her chemotherapy she competed in the All England national ballet finals. Her wish was to spend the day with a ballet company. She went to see The Nutcracker at the Royal Opera House and had a behind the scenes tour which included a training session with the ballerinas. In addition, they spent the night at a top-class London hotel and we arranged transport to and from the wish. The vast majority of the cost of Izzy's wish was provided through Gifts in Kind from partners and supporters. This is not only a great example of an impactful wish, it also demonstrates our strategy in action. Key to realising our vision of granting a wish for every eligible child is the extent to which we can engage networks of support through which we can access pro bono products and services and during the course of 22/23 we have made significant progress in our ability to do so.

Demand for wishes continues to climb. For instance, 324 children were referred to us for a wish during the course of 22/23 with a prognosis of 12 months or less. We grant wishes for children with critical illness. In many cases these children go on to live long and healthy lives. However, this is not always the case and we are now receiving around 3 times as many referrals from children nearing the end of their lives than we did pre-Covid. Regardless of how long a child has to live, the granting of their wish provides them and their family with magical memories that will last a lifetime.

Izzy was one of 1202 children whose wishes we granted in 22/23, the most we have granted in any year, 20% more than the previous year and almost double what we granted 2 years ago due to the effects of Covid. Whilst this is good news, we estimate that between 6000 and 8000 children are diagnosed with a critical illness in the UK every year so we still have a long way to go to realise our vision to grant the wish of every eligible child.

We generated gross income of £9.17m in 22/23. Our Art of Wishes Gala event takes place every 2 years. This was the highest income we have ever generated in a non-Art of Wishes Gala year and 2% more than 21/22 which included more than £3m from the event. In addition we generated more than £2m in Gifts in Kind, the vast majority of which were products and services that directly contributed towards the magic of our wishes.

A key part of our strategy is to establish a basis for sustainable income growth. With that in mind we launched a national lottery product in June 2022 which gives supporters the opportunity to win prizes whilst making a regular financial contribution. This has worked well and I'm pleased to say we recruited 4,282 new lottery players across the year. Scaling this approach requires a long term commitment to investment which the trustees and I have been happy to provide subject to regular monitoring of performance. In the longer term, this mass fundraising programme has the potential to provide a foundation for sustainable and predictable income growth.

Another key area of our strategy is to establish a scalable model of wish delivery. Over the past few years we have invested so that we now have a single technology platform that can enable and engage a network of support across the wish journey. Key to this is the role of volunteers and we welcomed more than 300 new volunteers to the charity across the year. In 23/24 we will continue to recruit new volunteers whilst enabling them to carry out an increasingly broad range of activities. Through this we aim to generate an increasing proportion of our resources through Gifts in Kind so that we can reach more children. This approach is complemented by partnerships that directly enable wishes to be granted. In June 2023 with the help of Disney we once again granted the wishes of 168 children at a venue in the UK. This is the only event in the world outside of a theme park where children can meet more than 40 characters in one place. A truly magical and 100% inclusive wish.

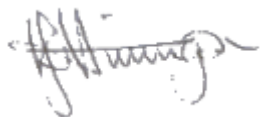
The Make-A-Wish brand is well loved. In fact, a recent survey showed it to be the 3rd most loved children's charity brand in the UK! Our brand challenge has been that, despite this love, fewer people have considered donating to the charity than we need. However, according the 2023 Charity Brand Index, consideration to donate amongst the public has more than doubled since 2015. Providing evidence of the impact of wishes and emphasising the urgency of need has created an excellent platform for sustainable income growth and dovetails nicely with our mass fundraising investment plans.

We take our commitment to being a child-led organisation seriously which is why I am delighted that Sara Millar joined the board as a Youth Advisor in 2023. Sara, who has direct experience of a wish, is already bringing insight and lived experience to board discussions and I am really excited about the opportunity to build upon this approach in the way that we develop the governance of the charity in the future.

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

I would like to thank everyone who plays a role in bringing magic into the lives of children with a critical illness through the granting of their wishes, be they volunteers, donors, supporters, partners or employees. I know that your talents and commitment will enable us to reach more children and make a difference to more lives over the coming year.

Lin Hinnigan
Chair, Make-A-Wish UK

A handwritten signature in dark ink, appearing to read 'Lin Hinnigan', with a stylized flourish at the end.

Date: 6 February 2024

Our aims and objectives

Our Vision

To create a wish for every eligible child.

Our Mission

Together, we create joy, happiness and magical memories through life-changing wishes for children with critical illnesses.

Public Benefit

We work to a set of charitable objectives, agreed with the charity commission that comply with section 17 of the Charities Act 2011. These objectives pay due regard to the Charity Commission guidance and as such explain the public benefit of what we do linked to the number of wishes we grant and the positive impact of each wish on the wellbeing of the child and their family.

The focus of our work

Strategy & Values

Our overriding vision is to reach every child who is eligible for a wish. Our strategy seeks to realise this vision through a combination of sustainable income growth and the establishment of a scalable, community led, model of delivery.

Our goals are set with underlying principles of impact, reach and sustainability.

Values

Be Magical – We believe in the dreams of every child and young person.

Be Inclusive – We are one community united by our ambition to bring lasting impact for every child and young person.

Be Inspiring – We are dedicated, creative, kind, caring, trusting and trusted.

These values provide the basis for how we make decisions, the way we do things and what we stand for. They provide a platform for the achievement of our mission and goals.

Strategic Goals

Goal 1: Our wishes create joyful memories that have an enduring impact

In 22/23, we introduced customer experience surveys at three points during the wish journey. This has allowed us to monitor the quality of the wishes as the volume granted increases. Our effective Net Promoter Score amongst wish families whose wishes were granted during the year was 91% and high levels of satisfaction are reported across all areas. 94% felt the wish was very or extremely tailored to the wish child and 96% reported that expectations of the wish were met or exceeded. While the response to the surveys is overwhelmingly positive, they also provide an opportunity to address occasional issues which arise and give us the potential to improve in the future.

We continue to send our impact surveys, asking families wellbeing questions across six areas of impact; inclusion and social engagement; family bonding and wellbeing; respite and distraction; inclusion and social engagement; broadening horizons and looking forward; joy and happiness. Improvements are seen from pre to post wish across all areas, with the biggest differences seen in joy and happiness (86% increase in positive responses), and broadening horizons and looking forward (92% increase in positive responses). Towards the end of the year past wish families participated in an international wish impact research study commissioned by Make-A-Wish International. Results of this study will be released in 23/24.

Our alumni programme gives families the opportunity to engage with the charity after their wish has been granted. In 22/23 we began a regular communication programme with families post wish. This helps reinforce positive memories of the wish as well as providing opportunities to give back via volunteering and fundraising. Since launching the programme, we have seen money raised by wish families double year on year. And we have provided families with a platform to tell their stories online and at events as well as taking up offers of post wish enhancements.

Our second cohort of STARboard (our young people's advisory board made up of young people who have experienced a wish) had a successful first year. Areas of work supported included recruitment of senior staff, corporate applications and pitches, development of wish experience surveys, wish anticipation, our sustainability vision, and development of

fundraising products. Members of the first STARboard cohort shared their experiences with Make-A-Wish affiliates from other countries, sharing best practice with our international colleagues.

As we took on learnings from our first cohort we recognised an opportunity to bring STARboard and the Board of Trustees closer together. Working in collaboration with representatives of both groups we developed a role for a Youth Advisor to help bridge the gap between the two. We appointed a former STARboard member into this role towards the end of 22/23. Their focus for 23/24 will be embedding youth voice further across our governance framework to ensure that young people with lived experience of illness are at the heart of our decision making.

Goal 2: Our community will create an accessible wish experience for every child

Having set an ambitious target of 1200 wishes, in 22/23 we granted 1202, the highest number of wishes ever granted in a single year in the UK. Significant factors enabling this increase from 1007 wishes in 21-22 included Gift in Kind income of over £2m, recruitment of 313 new volunteers, and holding two A Disney Wish events in the same year in partnership with Disney and the Kentown Wizard Foundation for a total of 336 children. The increased number of wishes granted enabled many children to receive a wish who had been waiting an extended period of time due to the impact of COVID-19. A Disney Wish is a fully inclusive and immersive UK-based wish which involves groups of families experiencing the magic of Disney with a 2-night stay at a magically themed hotel, with the most amount of Disney character meet-and-greets anywhere in the world outside of Disney's theme parks. Building on the success of this wish in terms of scale and evidenced impact to wish children and their families, we plan to pilot other accessible wishes based on current known demand for wishes. In 2024 we plan to pilot a wish at Lapland UK, enabling many more children to experience the magic of Christmas.

After establishing a Community, Equality, Diversity and Inclusion Committee last year, in 22/23 a pilot project was initiated with Muslim Mamas, an online peer support community. Through this partnership we have raised awareness of Make-A-Wish within the British Muslim community, generated several referrals, developed greater cultural awareness internally, and recruited several volunteers. We continue to use the 'Making Every Child Count' report carried out by York University to track prevalence of children living with a critical illness in the UK by ethnicity and region and seek community referral partners where there is a disparity between prevalence and our own reach.

In order to develop sustainable growth in the number of wishes we are able to grant, we reviewed and revised the models for funding wishes. In addition to cash funding available through established income streams, we have introduced community-funded wishes whereby gifts-in-kind and income are sourced through volunteers within the region or community of the wish children, and partner-funded wishes whereby we seek partnerships to fund and deliver wishes for groups of children. We plan to pilot ways of growing both community and partner funding models for wish growth in 23/24, including further recruitment of volunteers, greater use of gifts-in-kind, and partnerships with organisations that can help to deliver group-wishes for which we have evidence of demand from children.

Goal 3: We will increase our capability to reach our goals

We continued to develop our infrastructure to support the organisation's ambition to scale the numbers of wishes granted without losing our focus on activities that would make Make-A-Wish a truly magical place to work.

Governance

We continue to review our governance to ensure it is effective and supportive as we continue to grant wishes iterating our established model and pilot new ways of working to support our scale ambitions. We established a Technology Advisory group and with our newly appointed Youth Advisor are strengthening links between our Board of Trustees and STARboard, our Board of children and Young People who have had a wish.

For 23/24 we are continuing to focus on ensuring our governance is fit for purpose, recruiting and onboarding a cohort of new trustees as terms for long standing trustees come to an end. Enormous thanks are due to Kate Salter, Ed Smith and Kata Cauter who leave an impressive legacy from their terms as trustees. We have maintained a continued focus on risk management and risk appetite as we invest in mass fundraising alongside our people strategy which through an effective freedom in frameworks approach, seeks to ensure our governance provides the tools and guardrails for employees and volunteers to act without delay in the best interest of our wish children. Our current STARboard cohort will, with support from a Technology Skills for Wishes partner and our Youth Advisor, develop our first digital tool to be used by Wish Children to generate ideas ahead of their wish discovery, building anticipation and ensuring Youth Voice is embedded in tools for use by our wish children and young people.

People

Our Values and Behaviours continue to support us in all that we do, with a recent (December 2023) staff survey showing 95% of employees felt equipped to make values-based decisions and 89% of our people specifying that they feel accountable in their roles.

94% of our people identified that they are clear on how their role and activities directly contribute to the Make-A-Wish mission and goals. This is largely driven by a continued focus on culture supported by Being Brilliant (our positive approach to supporting colleagues to make their best contribution) which was rolled out alongside a focus on Mental Health and wellbeing. We are exceptionally proud of the impact this has had on our employee pulse survey results. In our latest survey 89% of employees agreed with the statement 'I feel supported by Make-A-Wish to look after my wellbeing'.

For 23/24 our People Strategy will continue to focus on supportive, effective employee and volunteer metrics, establishing a learning framework based on core competencies which amongst other things, will ensure we have the leadership capabilities required to support us into new ways of working. We continue to strive to attract, engage, train, and retain talented people, both employees and volunteers, in order to achieve our organisational mission. We continue to build lasting and equitable relationships with our people, through all stages of their employment lifecycle, from the first contact we have with them as candidates, to the relationship we aim to have as alumni. Our dedicated People Team ensure that our values and goals are woven into everything that our colleagues do.

Commencing in 2023 and continuing into 2024, we have focused on our Employee Value Proposition (EVP) and philosophy, which will help our talent attraction and retention initiatives and help shape and embed our cultural aspirations. Our EVP showcases the benefits of working with Make-A-Wish, and demonstrates our commitment to all colleagues through supporting the empowerment and performance of our people, who are at the heart of our ability to meet our objectives and mission. Our EVP focusses on our culture, career opportunities, enriched roles and responsibilities, our ways of working and our approach to reward and recognition.

Technology

In 22-23 we completed the final stage in establishing a single technology platform, Salesforce, across the organisation. This supports our strategy by:

- 1) Providing foresight on the requirements of future wishes
- 2) Helping us develop compelling Fundraising and GIK propositions based upon these requirements
- 3) Enabling volunteers to do more
- 4) Allowing us to make more data-driven decisions

In 23/24 we will use this foundation as a basis for improved experiences for our volunteers, families, supporters and partners through the development of the website and apps integrated with the central platform.

Goal 4: We will grow our income and awareness

Granting wishes for children is only possible through the generosity of our donors and thanks to their incredible support, together we raised our highest level of income in a non-gala event year. This allowed us to grant 1,202 wishes, but our strategy for long-term sustainable income growth remains critical as we respond to the rising demand for wishes and the thousands of children we are still unable to reach.

Last year we started out on our ambitious fundraising strategy to reach more children. This year the critical foundations laid for long term growth in 21/22 have helped us to acquire new supporters, including 4,800 new weekly Lottery players, increase our brand consideration scores to their highest ever levels and have a better understanding and relationship with our donors via Salesforce.

Through a programme of investment, innovation and digital transformation – supported by high levels of collaboration and cross-team working – we have been able to leverage new fundraising opportunities open to Make-A-Wish such as Facebook fundraising, our new weekly lottery and our digital campaign 'Shining Star'. The technology platform has also enabled us to become 'wish- led' in our resource generation for gifts in kind and restricted funding.

Thanks to the ongoing support of our Patrons Batia Ofer, Rob Small and Ian Moreton and their networks, we raised over £1.6m via Art of Wishes, Gaming and the Make A Wish Ball.

We continue to make steps towards greater sustainability in our fundraising by increasing the amount of regular predictable income so we can plan wish growth into the future. The investment choices we made, particularly in building our individual supporter base, will enable us to grow our income so we can scale up our impact and deliver more wishes to critically ill children. We believe investment now will yield the income needed over the next 10 years to help the growing number of children in need of wishes now and in the future. Looking forward, we are focused on delivering year three of our fundraising strategy, which will build on the impact already delivered in years one and two.

ACHIEVEMENT AND PERFORMANCE

Wishes

In 22/23 we granted 1202 wishes, the highest number of wishes ever granted in the UK in a single year. Several factors enabled this, including Gift in Kind income, recruitment of over 300 volunteers and holding two accessible Disney Wish events in one financial year.

The increased number of wishes granted enabled many children to receive their wishes who had been waiting an extended period due to the impact of COVID-19. At the start of the 22/23 financial year, we had 1590 children waiting for a wish (1373 at the beginning of 21/22) and this had increased to 1822 at the end of 22/23.

We continued to carry out wish discoveries remotely during the year carrying out 1099 in year.

Our wish referrals team established a new referrals approach by partnering with several charities, hospices, and medical professionals to ensure as many children as possible were able to experience the magic of Disney at our fully inclusive Disney UK wish. We identified a further need for support within these organisations and we were able to successfully recruit additional Wish Makers to explore the wish of the child through a wish discovery.

In 23/24, we aim to grant 1400 wishes by transitioning to a model which matches referral generation to available funding. The success of establishing a new referral approach has provided us with the confidence and opportunity to grow and partner with other organisations across the UK to support the future growth of referrals and volunteering opportunities.

Partners & Volunteers

We are incredibly fortunate to work alongside a network of partners and volunteers who make it possible for us to grant wishes. Our partnership brought the magic of Disney to children without the need for international travel to 203 children in Sept 22, was so successful we were able to offer this to a further 133 children in June 23.

A key part of the wish journey is wish capture. This involves a child led conversation whereby 2 volunteers work with the child to identify their chosen wish. This represents one of the most rewarding elements of our volunteering experience. Throughout 22/23 we continued to capture wishes through a virtual video format, and therefore enhanced our training to further support our volunteers in delivering the best experience for our wish families. 1,099 wish discoveries were carried out in 22/23 by 180 Wish Maker volunteers based across the whole of the UK.

For the past few years volunteer support for the wish journey has largely been focused upon the capture of the wish as opposed to the full wish journey – referral, qualification, capture, anticipation, granting and post-wish. A key part of our strategy is to establish a scalable model of delivery where we equip communities of volunteers and supporters to deliver the resources needed for these additional parts of the wish journey as well. In 22/23 we introduced a brand-new volunteer role, Community Stars. These volunteers have been recruited specifically to rally their local communities around wishes that are waiting and inspire the donation of both cash and gifts in kind. We now have 39 Community Stars based all over the UK, who are participating in pilot tests around generating geographically restricted income in their communities, and the effect this has on people's propensity to donate to Make-A-Wish UK as a hyper-local cause. As part of this new initiative to mobilise communities and volunteers, we have also increased the number of Community Leaders throughout the UK in 22/23, rising from 6 to 11. These volunteers are instrumental in being the local face of Make-A-Wish UK in their community, and a central point of contact for employees and volunteers alike.

Throughout 22/23 we also piloted other areas of the wish journey being generated through volunteer and supporter resources, including wish anticipation and wish attendance. We piloted volunteers organising Wish Anticipation for children in their community, which has led to us now being in the position to launch a new volunteer opportunity for our Wish Makers, to continue to be involved in the child's journey after the Wish Discovery has happened. We plan to launch this for as many children as possible throughout 23/24, through the support of our gift in kind partners and donors.

FINANCIAL REVIEW

Financial Performance

Make-A-Wish's total income including fundraising, legacies, donations in kind and other non-fundraising income was £11.4m (21/22 £10.7m). We invested £4.9m (21/22: £4.8m) in raising this income and spent £7.4m (21/22: £6.4m) in support of our core objectives, leaving a deficit of £768k (21/22: deficit of £660k) after investment gains/losses.

The charity's wholly owned trading subsidiaries, Make-A-Wish Promotions Limited, achieved a surplus of £303k (21/22: £169k surplus), and Make-A-Wish Play Limited, achieved a surplus of £8k (21/22: £nil).

Fundraising and Income Review

Principal Funding Sources

Make-A-Wish UK has a broad funding base, attracting cash and gift in kind support from a wide range of sources, including corporate supporters (large and small), individual donors (giving on either an ad hoc basis or in a more regular way), fundraising events, individual and group challenge activities, community and volunteer fundraising groups, legacies and support from the Art and Gaming communities.

With a continued increase in demand for wishes, we are seeking to develop and grow our range of income streams by committing to investment in fundraising.

Fundraising sources included:

Corporate Partnerships

We received substantial support from several major corporate partners including, Poundland, Peacocks and Sizzling Pubs. Our strategic partnerships with Disney and Kentown Wizard Foundation continue to deliver transformative Disney wishes. The Corporate Partnerships team had a record-breaking year, raising £3 million in FY22/23 – in part due to two rounds of A Disney Wish funding landing in FY22/23, but also due to 4% year-on-year growth of all unrestricted funding. We have successfully launched our Wish Workshop and Corporate Volunteering products. We had some fantastic new business wins, including being shortlisted for the Wickes partnership as part of a highly competitive process and securing multi-year partnerships Newcross Healthcare, City Sprint and Adyen. We have ambitious plans for further partnership growth as we can't reach every critically ill child alone.

Individual Giving

Income from individuals grew in 22/23 to over £1.1m (from £968k in 21/22) as we invested in recruiting over 4000 new supporters to the organization through our Wish & Win weekly lottery product and over 500 new regular givers who donate monthly. One of our lottery players said "I was really sick as a child and know how much I would have liked a wish, it's nice to help give that to children going through what I did." Growing income from direct debit donors is a vital part of our strategy as it provides regular predictable income that we can plan wishes against. We're delighted with the growth in this area. During this year, we successfully tested Facebook Challenges and launched a new digital cash giving product "Shining Star".

Supporter-Led Fundraising & Community Fundraising

Community Fundraising had a very successful year in 22/23, generating over £505k which was an increase of £202k compared to the previous year. In total there were 466 supporter activities that were stewarded by the Community Fundraising and Experience Teams, which is an increase of 15% on the previous financial year. Particular highlights of the year included BarbersRide, IAAFA fundraising ball and one-off support from Smart Home Care Ltd, all of these were supporters that raised over £25k each. Community Fundraising has continued to grow year on year, and we have ambitious plans for 23-24 to continue this growth trend.

Challenge Events

The Challenge Events Team generated over £1.9m in 22/23, an incredible increase of £1.1m on 21/22. This reflects the delivery of two London Marathons falling in one financial year alongside a diversified portfolio of UK and overseas events. The team continue to provide an excellent supporter experience which has resulted in extremely positive feedback from event participants.

Gaming

For the second year running following the success of Wish 100 Week in 2020/21, the Wish 200 Week campaign returned. We once again united the gaming community, including games industry brands, influencers and everyday gamers to grow engagement and income, raising over £400k. In total since the launch of our gaming campaign and with the support of our Patron Rob Small, we have raised over £1m from the gaming industry in just over 3 years, helping us to meet the increasing demand for gaming related wishes.

High Value Events

Thanks to the support and commitment of our Patron, Batia Ofer, and the Art of Wishes (AOW) Committee, £734,000 was raised from an auction of exquisite jewellery by designer Fabio Salini, and £208,000 from the biannual AOW Ladies' Lunch. Raising almost £1m via the generosity of the art community in a non gala year had a transformational impact on the number of wishes we were able to grant. With the support of this incredible network we are seeking to continue to grow income outside of the gala event beyond 23/24.

The Make-A-Wish Ball hosted by Stephen Mulhern returned again in November 2022, successfully raising more income than 22/23. A huge thank you to our Patron, Ian Moreton and the Make-A-Wish Ball Committee for their support in creating a fabulous event that showcased the power of wishes and shared incredible stories such as Ellie's wish to have a Christmas wonderland at her home shortly before she sadly passed away.

Major Donors

We are extremely thankful to our major donors for their continued support and to those who donated for the first time in 22/23. We were delighted to receive support from philanthropic individuals and their family foundations, as well as numerous charitable trusts and foundations such as the Moondance foundation who are directly granting wishes for children in Wales.

Legacies

Our legacy income for 22/23 was £626k compared to £980k in 21/22. In 22/23, we began to raise awareness of the importance of legacy income to Make-A-Wish, resulting in over 500 supporters requesting further information about how to leave a gift in their Will. All gifts make a difference, regardless of their size, and we're incredibly grateful to every single supporter who has chosen to support us in this way.

Donations in Kind

Our total Gift in Kind amount procured and used directly against wishes in 22/23 increased by 40% from the previous year largely due to the significant contribution from our strategic partner Disney towards the two UK Disney group wishes that fell within this year. The development of our technology platform has also given the wish granting team greater visibility of the wish costs in the pipeline, enabling our wish granters to increase the value of gifts in kind against individual wishes. Securing long term strategic partnerships with donors and companies who can provide goods and services for wishes is a key part of our strategy that will help us to grow wish numbers quickly in the short and long term.

Complaints

We communicate with our supporters through a variety of email, direct mailings and telephone calls. We have continued to recruit new supporters through online advertising, social channels, our website and payroll giving. Our use of social advertising to generate donations continues to grow.

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. We have a complaints policy published on our website and we received a total of 5 complaints (6 in the previous year) none of which were escalated to the Fundraising Regulator (0 last year).

EXPENDITURE

Support Costs and Central Services Review

In 22/23 our Support Costs were £3.1m (21/22 £2.9m). Support costs include administrative costs and overheads, technology and finance functions for the organisation.

Expenditure on Charitable Activities

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis. Reserve cover is discussed as part of the annual plan and budget, reviewed throughout the year as part of our reforecasting process.

At the balance sheet date of 31 August 2023, the total reserves were £6.2m. This figure has already taken into account our commitment towards wishes approved but not yet granted, when we make a provision for anticipated wish costs where no guaranteed funder is available, or stock is being held: for 22/23, this amounted to 384 wishes totalling £741k (21/22 1105 wishes totalling £1.2m).

The Reserves Policy requires that the charity holds free reserves of between 6 and 7.5 months cover of all of the following year's expenditure. The assessment of free reserves takes the wish provision into account but excludes any Restricted Funds (£188k) and the Designated Fixed Asset Fund (£140k) - see note 22 for the definition of these funds. The cover at the end of 21/22 is £5.4m which is 5.3 months of expenditure cover (21/22 £5.2m, 6.1 months).

Recognising the need to invest in key areas of growth, trustees approved a deficit budget for 23-24 with an expectation that reserves would drop below the policy for a period of 2 years, accepting this as temporary measure which would continue to be reviewed. There has been no change to policy.

Going Concern

There are sufficient reserves to enable the charity to adapt in a timely and considered way, should we be unable to operate as planned in 23/24, due to the continued environment of uncertainty.

Whilst we do not underestimate the financial challenge of granting the wishes of the children who are waiting for a wish, and are open to new referrals, the charity is in a strong position. Trustees are confident that implementation of our strategy supported by real time data from our CRM will enable us to monitor and adjust our course as necessary as we seek to grow our community wishes through Gifts in Kind, our partner funded wishes through partner funding and invest in sustainable income growth whilst ensuring we are innovative in implementing ways of working that will allow us to achieve more without increasing our cost base.

Investment Policy and Performance

The trustees approved an Investment Policy in February 2014 which set out investment parameters in line with the charity's cash management requirements and confirmed the governance structure which provides transparency over the investments and the levels of financial return.

Investments were previously held in a relatively liquid portfolio managed by Barclays Wealth, a division of Barclays. Since April 2018 investments have been held in the Barclays Charity Fund, which provides a moderate risk profile with a 10-year investment horizon. The investment objective is to grow the value of long-term reserves to keep pace with inflation.

Investment performance is monitored regularly and reported quarterly to the trustees. The portfolio performance for the period was up 1.39% after fees (compared to 4.1% down after fees in 2022.).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was incorporated on 26 June 1986 and amended by a Special Resolution dated 17 December 2007. It is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association were updated by Special Resolution on 1 July 2020.

Recruitment, Appointment and Induction of New Trustees

The charity's Articles of Association provide for a quorum of four members. Our governance guidelines, published and available on our website, specify that in general the Board will be between seven and twelve in number. Where there is a requirement for new trustees, these would be recruited and appointed by the Chair and existing trustees. The Chair and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

The trustees delegate the day-to-day running of the charity to the Chief Executive and he, in turn, works with senior managers across the organisation. In terms of decision-making, the trustees' main contribution is at a strategic level, with the finances of the organisation given greater scrutiny by the Finance and Performance Committee. Advice on senior appointments, people and reward are led through the Nomination & Remuneration Committee. Advice on community, delivery models and diversity are led through the Community and EDI Committee.

The Articles provide for a maximum term for trustees of 9 years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three year terms.

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, over the course of 2017 we developed a governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook, updated in 20/21, can be found on our website.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, the Community & EDI Committee, Income and Engagement Advisory Group, Wishgranting Advisory Group and the Digital Advisory Group alongside STARboard our children and young people's Board.

Make-A-Wish Foundation UK has two wholly owned subsidiaries, Make-A-Wish Play and Make-A-Wish Promotions Limited, which is the trading company for the charity. All operating profits of Make-A-Wish Promotions Limited are gifted to Make-A-Wish Foundation UK.

Make-A-Wish Foundation International®

Make-A-Wish Foundation UK is affiliated to Make-A-Wish Foundation International and, as such, is a member of the largest wishgranting network in the world: Make-A-Wish Foundations now cover more than 50 different countries across the globe. Make-A-Wish Foundation UK licenses the name "Make-A-Wish", and associated marks, from Make-A-Wish Foundation International (MAWFI), which in turn licenses the name from Make-A-Wish Foundation of America (MAWFA). Both MAWFI and MAWFA are non-profit 501(c)(3) organisations in the United States.

Related Parties

These are referenced in note 24.

PRINCIPAL RISKS & UNCERTAINTIES

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. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans,

The Trustees consider the key strategic risks to be in the areas of:

- Financial
- Stakeholder
- Operational

Risks are deemed to be of a strategic nature if their potential impact could have a material effect on our ability to meet our mission and goals. Their presence is therefore a reflection of the priority we attach to them as opposed to our confidence in our ability to mitigate them.

Financial Risk:

1. Economic environment and global situation impact donation levels.
 - a. Mitigations include diversified income portfolio that is responsive to changes in donor behaviour, investment in mass fundraising and clear messaging about the impact of wishes
2. Underperformance of cash or Gift in Kind fundraising impacts our ability to grant wishes
 - a. Mitigations include real time reporting for resources to ensure gifts in kind generation and utilisation and quarterly income forecasts for cash can be viewed alongside the wish pipeline to allow corrective action
3. Reserves are insufficient to support the Charity through unexpected events
 - a. Mitigations include an annually reviewed reserves policy, robust financial planning with quarterly reforecasts in a 3 year frame.

Stakeholder Risk:

1. Safeguarding incident, a child or vulnerable person is harmed
 - a. Mitigations include policy and procedures for Safeguarding accessible internally and externally. Induction and refresher training for all employees and volunteers and oversight from both a Trustee and Executive Lead.
2. Fraud, we are unable to delivery wishes, causing damage to organisational and individual reputations
 - a. Mitigations include segregation of duties and clear delegations of authority supported by central policies and embedded governance in digital design.
3. Complaints and/or adverse publicity linked impacts our supporters and brand and creates unplanned for crisis response resource
 - a. Mitigations include crisis communications group with MAWI and clear playbooks and guidelines and where appropriate policies such as social media which are made available to all stakeholders

Operational Risk:

1. Inability to attract or retain talent, whether this is employees or volunteers means we do not have the resource we need to grant wishes.
 - a. Mitigations include ensuring wishes, people and culture are at the heart of all we do, empowering through one people strategy with tailored support and regular feedback sought.
2. Length of the wish journey negatively impacts the wish experience for the child, reducing wish impact
 - a. Mitigations include a focus on building in further wish anticipation, the ability to attract and utilise Gifts in Kind, supported by effective communication with families, referral partners, volunteers and employees
3. Pence in the Pound metric is misunderstood or not considered value for money for stakeholders resulting in supporters choosing to support other charities
 - a. Mitigations include tailored reporting to ensure we message correctly during a period of investment in fundraising with joined up narrative, financials and impact.
4. Business Continuity Planning is ineffective leaving us unable to grant wishes or function during a crisis
 - a. Mitigations include cloud based infrastructure and focus on further development of our plans in this area
5. Data and Cyber security is inadequate
 - a. Mitigations include effective data security and cyber essentials frameworks, Data Protection Officer, GDPR training for all employees and volunteers, Cyber Essentials accreditation and proactive simulations of attacks to raise awareness and provide training where needed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP ;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and group enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

A decision was taken to re-appoint Haysmacintyre LLP until a retender process following the 23-24 accounts.

The Trustees' Report incorporates the Strategic Report, which has been approved and authorised for issue by the board.

ON BEHALF OF THE BOARD:



L Hinnigan – Chair of Trustees
Date: 6 February 2024

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporated the strategic and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement as set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and relevant laws and regulations in connection with child safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and other factors such as compliance with legislation in relation to sales tax, payroll tax and fundraising regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, posting inappropriate journal entries, and management override of controls. Audit procedures performed by the engagement team included:

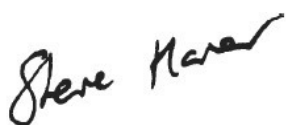
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including reviewing the appropriateness of judgements made in relation to revenue recognition and the recognition of the wish provision.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 29 February 2024

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London
EC4R 1AG

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR
THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME AND EXPENDITURE							
INCOME FROM							
Donations and legacies	3	8,550,161	1,912,280	10,462,441	5,799,955	963,930	6,763,885
Other trading activities	4	937,427	4,900	942,327	3,863,684	42,140	3,905,824
Investment income	5	10,062	-	10,062	2,198	-	2,198
Total		9,497,650	1,917,180	11,414,830	9,665,837	1,006,070	10,671,907
EXPENDITURE ON							
Raising funds	6	4,862,709	-	4,862,709	4,800,731	-	4,800,731
Charitable activities	7	5,489,286	1,885,396	7,374,681	5,444,891	918,495	6,363,386
Total		10,351,994	1,885,396	12,237,390	10,245,622	918,495	11,164,117
Net (expenditure)/income before gains/(losses) on investments							
		(854,344)	31,784	(822,560)	(597,785)	87,575	(492,210)
Net gains/(losses) on investments							
	14	54,220	-	54,220	(167,818)	-	(167,818)
Net movement in funds		(800,124)	31,784	(768,340)	(747,603)	87,575	(660,028)
Reconciliation of funds							
Total funds brought forward		5,417,188	156,617	5,573,805	6,164,791	69,042	6,233,833
Total funds carried forward		4,617,064	188,401	4,805,465	5,417,188	156,617	5,573,805

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

The notes on pages 22 to 35 form part of these accounts.

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GROUP AND CHARITY BALANCE SHEETS AS AT 31 AUGUST 2023

		Group		Charity	
	Notes	2023 £	2022 £	2023 £	2022 £
FIXED ASSETS					
Tangible assets	13	140,264	172,082	140,264	172,082
Investments	14	3,954,020	3,899,800	3,954,020	3,899,800
		<u>4,094,284</u>	<u>4,071,882</u>	<u>4,094,284</u>	<u>4,071,882</u>
CURRENT ASSETS					
Stock	16	23,999	15,632	19,999	15,632
Debtors	17	2,577,420	3,308,258	2,507,171	3,271,806
Cash at bank and in hand		306,717	1,271,072	276,985	1,126,684
		<u>2,908,136</u>	<u>4,594,962</u>	<u>2,804,155</u>	<u>4,414,122</u>
CREDITORS: amounts falling due within one year	18	<u>(2,196,955)</u>	<u>(3,093,039)</u>	<u>(2,173,979)</u>	<u>(3,131,160)</u>
NET CURRENT ASSETS		<u>711,181</u>	<u>1,501,923</u>	<u>630,176</u>	<u>1,282,962</u>
NET ASSETS		<u>4,805,465</u>	<u>5,573,805</u>	<u>4,724,460</u>	<u>5,354,844</u>
FUNDS					
	20				
Restricted funds		188,401	156,617	188,400	1,075,112
General funds		4,476,800	5,245,106	4,395,796	4,279,732
Designated funds		140,264	172,082	140,264	172,082
TOTAL FUNDS	21	<u>4,805,465</u>	<u>5,573,805</u>	<u>4,724,460</u>	<u>5,354,844</u>

The net movement in funds for the year relating to the parent charity alone amounted to (£630,384) (21/22: £659,256).

The charity only Statement of Financial Activities is shown in note 23. The financial statements were approved and authorised for issue by the Board of the Trustees on 6 February 2024 and were signed below on its behalf on 20 February 2024 by:



Trustee - L Hinnigan

The notes on pages 22 to 35 form part of these accounts.



Trustee - H Spice

GROUP CASH FLOW FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash (used in) operating activities	a.	(974,417)	(507,118)
Cash provided by/(used in) investing activities			
Interest and dividend income		10,062	2,198
Purchase of tangible fixed assets		-	-
Purchase of investments		-	-
Proceeds from sale of investments		-	-
Cash used in investing activities		10,062	2,198
Increase/(decrease) in cash and cash equivalents in the reporting period		(964,355)	(504,920)
Cash and cash equivalents at the beginning of the year		1,271,072	1,775,992
Total cash and cash equivalents at the end of the year		306,717	1,271,072

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of net movement in funds to the net cash flow from operating activities	2023 £	2022 £
Net movement in funds	(768,341)	(660,028)
Losses/(Gains) on investments	(54,220)	167,818
Depreciation charges	31,818	125,893
Interest and investment income receivable	(10,062)	(2,198)
(Decrease)/increase in debtors	730,838	(414,657)
(Decrease)/increase in stock	(8,367)	15,219
(Decrease)/increase in creditors	(896,083)	260,835
Net cash (used in) operating activities	(974,417)	(507,118)

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements 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) – (Charities SORP (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK 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).

Judgements and estimates

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to legacy income and wish provision are discussed below.

On approval of a wish, a provision is made based on the expected costs of the wish, with the exception of wishes which are funded by a third party funder. The wish costs for these wishes are not recognised until the wish is granted as the third party provides a guarantee for the funding of these wishes. The actual costs of wishes may vary from our provision due to factors such as family size or seasonal cost variations.

Preparation of the accounts on a going concern basis

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements), despite what they anticipate to be a prolonged period of ongoing economic challenge and uncertainty. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiaries Make-A-Wish Promotions Limited and Make-A-Wish Play Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has been presented in note 23 to comply with Scottish charity regulations.

Income

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

Donations and legacies

Donations income and income from government grants is accounted where there is entitlement, probability of receipt and it is measurable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Generating Funds

Income is accounted for on a cash received and accruals of known income basis unless related to an event scheduled to take place in a later accounting period in which case it is deferred until after the event has taken place. The main sources of income are analysed in the notes. The subsidiary income represents net invoiced sales of services, excluding value added tax and is included in the profit and loss account as it is earned.

Investment Income

Investment income reflects the amount receivable for the year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable Value Added Tax (VAT)

Expenditure on which there is irrecoverable VAT is shown within each relevant cost category gross of VAT.

Raising Funds

These costs are incurred in relation to the fundraising events which are organised throughout the United Kingdom. As well as the direct costs associated with each event, costs are included in relation to staff members who are engaged directly in fundraising events, publicity campaigns to generate income and an appropriate proportion of their use of shared facilities and central services.

Charitable Activities

Liabilities for wishgranting expenses are recognised as expenditure as soon as there is a specific commitment creating an obligation and an expectation that a wish will be fulfilled. The liabilities at the balance sheet date are included within creditors.

Gifts in Kind

The charity receives the benefit of work carried out by volunteers, the value of which is not included in these accounts in line with the requirements of paragraph 6.18 of the SORP. Gift in kind income represents various goods/services donated free of charge. The income is included when it can be reliably valued.

Cost of Administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities. Staff costs of £6,386 for staff on furlough are included in support costs in 20/21. Grant income to fund these costs was reclaimed from the Coronavirus Job Retention Scheme.

Governance Costs

Governance costs have been allocated in line with cost of administration and 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.

Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	• 10% on cost
Office equipment	• 33% on cost
Computer equipment	• 25% on cost
Computer software	• 33% on cost

Computer equipment and software are combined for reporting.

Tangible fixed assets bought by the company have been capitalised at the minimum amount of £100 for individual assets. Assets donated during the year have been capitalised at their estimated purchase cost.

Foreign Exchange

Foreign currency transactions for income and expenditure are accounted for at an average weekly exchange rate at the point of recognition in the accounts. Any difference at the date of payment is treated as an exchange gain/loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The designated funds represents funds earmarked for specific reasons as decided by 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account or matures within three months of the date of the balance sheet.

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accruals basis and in line with FRS 102

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Donations	5,818,790	1,912,280	7,731,070	3,362,658	963,930	4,326,588
Legacies	625,780	-	625,780	980,370	-	980,370
Donations in kind	2,105,591	-	2,105,591	1,456,927	-	1,456,927
Government grants	-	-	-	-	-	-
	<u>8,550,161</u>	<u>1,912,280</u>	<u>10,462,441</u>	<u>5,799,955</u>	<u>963,930</u>	<u>6,763,885</u>

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Fundraising events	630,373	4,900	635,273	3,690,624	42,140	3,732,764
Subsidiary's income	307,054	-	307,054	173,060	-	173,060
	<u>937,427</u>	<u>4,900</u>	<u>942,327</u>	<u>3,863,684</u>	<u>42,140</u>	<u>3,905,824</u>

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Deposit account interest	10,062	-	10,062	684	-	684
	<u>10,062</u>	<u>-</u>	<u>10,062</u>	<u>684</u>	<u>-</u>	<u>684</u>

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6 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Donations & Legacies						
Direct fundraising costs	1,486,949	-	1,486,949	284,783	-	284,783
Agency & professional fees	495,601	-	495,601	59,836	-	59,836
Legal & professional	-	-	-	-	-	-
Staff & related costs	1,090,757	-	1,090,757	-	-	-
	<u>3,073,306</u>	<u>-</u>	<u>3,073,306</u>	<u>344,619</u>	<u>-</u>	<u>344,619</u>
Other trading activities						
Direct fundraising costs	241,715	-	241,715	1,495,145	-	1,495,145
Agency & professional fees	109,990	-	109,990	361,284	-	361,284
Legal & professional	-	-	-	2,700	-	2,700
Staff & related costs	281,763	-	281,763	1,312,179	-	1,312,179
Bad debts	-	-	-	-	-	-
	<u>633,467</u>	<u>-</u>	<u>633,467</u>	<u>3,171,308</u>	<u>-</u>	<u>3,171,308</u>
Support costs (note 8)	1,155,935	-	1,155,935	1,284,804	-	1,284,804
	<u>4,862,709</u>	<u>-</u>	<u>4,862,709</u>	<u>4,800,731</u>	<u>-</u>	<u>4,800,731</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Wishgranting expenses	1,147,751	1,885,396	3,033,147	1,285,201	918,495	2,203,696
Donations in kind	2,098,621	-	2,098,621	1,456,927	-	1,456,927
Movement in provision for wishes in progress	(506,669)	-	(506,669)	426,040	-	426,040
Staff and related costs	761,454	-	761,454	588,972	-	588,972
Other	50,790	-	50,790	73,692	-	73,692
	<u>3,551,947</u>	<u>1,885,396</u>	<u>5,437,343</u>	<u>3,830,832</u>	<u>918,495</u>	<u>4,749,327</u>
Support costs (note 8)	1,937,337	-	1,937,337	1,614,059	-	1,614,059
	<u>5,489,284</u>	<u>1,885,396</u>	<u>7,374,680</u>	<u>5,444,891</u>	<u>918,495</u>	<u>6,363,386</u>

8 ANALYSIS OF SUPPORT COSTS

	Fundraising £	Wishgranting £	2023 £	Fundraising £	Wishgranting £	2022 £
Staff & related costs	625,778	917,933	1,543,711	555,071	601,327	1,156,398
International registration fee	-	249,075	249,075	-	222,188	222,188
Governance costs (below)	12,979	19,039	32,018	10,138	10,982	21,120
Other direct support costs	517,178	751,290	1,268,468	719,595	779,562	1,499,157
	1,155,935	1,937,337	3,093,272	1,284,804	1,614,059	2,898,863
	Fundraising £	Wishgranting £	2023 £	Fundraising £	Wishgranting £	2022 £
Governance costs						
Accountancy fees	-	-	-	278	302	580
Audit fees	8,736	12,814	21,550	9,859	10,681	20,540
	8,736	12,814	21,550	10,137	10,983	21,120

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

9 NET EXPENDITURE FOR THE YEAR

	2023 £	2022 £
This is stated after charging:		
Operating leases - equipment	1,296	1,296
Auditor's remuneration - audit fees	21,550	20,540
Auditor's remuneration - non-audit fees	8,250	580
Depreciation - owned assets	31,818	125,893

Auditor's remuneration - audit fees includes audit fees of £5,250 in respect of the subsidiary companies (2022: £2,500).

10 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2023	2022
	£	£
Salaries	3,108,195	2,448,422
Social security costs	331,527	273,970
Pension costs	108,144	79,096
Redundancy costs	-	-
	3,547,866	2,801,488

The number of higher paid staff whose taxable emoluments fell into higher salary bands was:

	2023	2022
	No.	No.
£60,001 to £70,000	2	1
£70,001 to £80,000	1	1
£80,001 to £90,000	2	3
£80,001 to £90,000	1	1

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 (2022 - £nil). During the year £nil was reimbursed to the trustees (2022 - £nil).

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance & Technology, Director of Wishgranting & Strategy, Director of Income & Engagement. The total employee benefits of the key management personnel of the charity during that period were £419,654 (2021/22: £382,472).

11 STAFF NUMBERS

The average number of employees analysed by activity:

	2023	2021
	No.	No.
Fundraising & Marketing	36	26
Wishgranting & Volunteering	25	19
Administration	18	16
	79	61

12 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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13 TANGIBLE FIXED ASSETS - Charity (also comprising that of the group)

	Leasehold Property Improvements £	Office Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 September 2022	296,076	8,069	648,609	952,754
Additions	-	-	-	-
At 31 August 2023	296,076	8,069	648,609	952,754
Accumulated depreciation				
At 1 September 2022	126,574	7,986	646,112	780,672
Depreciation charge for year	29,608	83	2,127	31,818
At 31 August 2023	156,182	8,069	648,239	812,490
Net book value				
At 31 August 2023	139,894	(0)	370	140,264
At 31 August 2022	169,502	83	2,497	172,082

14 FIXED ASSET INVESTMENTS

	2023 £	2022 £
Group and Charity		
Market Value		
At 1 September 2021	3,899,800	4,067,618
Additions at cost	-	-
Disposal proceeds	-	-
Realised gain/(loss) on investments	-	-
Unrealised gain on investments	54,220	(167,818)
At 31 August 2022	3,954,020	3,899,800
Historical cost		
At 31 August 2022	3,605,811	3,605,811
Charity only		
Shares in group subsidiary	2	2

The charity holds the entire £1 share capital of its trading subsidiaries, Make-A-Wish Promotions Limited and Make-A-Wish Play Limited.

15 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited (Promotions) and Make-A-Wish Limited, both of which are incorporated in Great Britain. The registered office of both organisations are the same as that of the charity.

Make-A-Wish Promotions undertakes commercial sponsorship from a range of corporate partnerships and trading activities of Make-A-Wish Foundation. Audited financial statements have been filed with the Registrar of Companies. A summary of the results of Promotions is shown below.

	2023 £	2022 £
Make-A-Wish Promotions Limited (Company No. 04015443)		
Summary Profit and Loss Account		
Turnover	307,054	173,060
Cost of sales	-	(55)
Total gross profit	307,054	173,005
Administrative expenses	(3,721)	(3,777)
Operating profit for the year	303,333	169,228
Gift Aid payment to parent company	(449,732)	(170,000)
Retained (loss)/profit for the year	(146,399)	(772)
	2022 £	2021 £
The assets and liabilities:		
Current assets	95,545	227,085
Current liabilities	(22,982)	(8,124)
Total net assets	72,562	218,961
Aggregate share capital and reserves	1	1

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15 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES (CONTINUED)

Make-A-Wish Play undertakes commercial sponsorship which relates to video games. Audited financial statements have been filed with the Registrar of Companies. A summary of the results of Play is shown below.

	7 months ended 31 August 2023	Year to 28 February 2023
	£	£
Make-A-Wish Play Limited (Company No. 04015443)		
Summary Profit and Loss Account		
Turnover	2,613	-
Cost of sales	-	-
Total gross profit	2,613	-
Administrative expenses	(1,140)	-
Gifted (paid) to other charity	-	-
Operating profit for the year	1,473	-
Gift Aid payment to parent company	-	-
Retained (loss)/profit for the year	1,473	-
	31 August 2023	28 February 2023
	£	£
The assets and liabilities:		
Current assets	1,474	1
Current liabilities	-	-
Total net assets	1,474	1
Aggregate share capital and reserves	1	1

16 STOCKS

	£	£	£	£
Finished goods	23,999	15,632	19,999	15,632

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17 DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	275,299	94,052	217,062	63,205
Prepayments and accrued income	2,294,609	3,213,101	2,290,109	3,208,601
Other debtors	7,518	1,105	-	-
Amounts owed by group undertakings	(6)	-	-	-
	<u>2,577,420</u>	<u>3,308,258</u>	<u>2,507,171</u>	<u>3,271,806</u>

18 CREDITORS: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	549,661	511,910	549,661	511,910
Social security and other taxes	97,732	95,141	88,906	91,267
Committed wishes	741,186	1,247,855	741,186	1,247,855
Amounts due from group undertakings	-	-	(2,382)	46,245
Other creditors and accrued expenses	164,473	214,193	152,705	209,943
Deferred income	643,903	1,023,940	643,903	1,023,940
	<u>2,196,955</u>	<u>3,093,039</u>	<u>2,173,979</u>	<u>3,131,160</u>

	Group & Charity	
	2023	2022
	£	£
Deferred income brought forward	1,023,940	978,958
Income released in year	(1,023,940)	(978,958)
Income deferred in year	643,903	1,023,940
Deferred income carried forward	<u>643,903</u>	<u>1,023,940</u>

19 OPERATING LEASES

As at 31 August the group had annual commitments under operating leases as set out below:

	Equipment		Building	
	2023	2022	2023	2022
	£	£	£	£
< 1 year	1,296	1,296	116,724	134,112
2 - 5 years	1,620	2,916	447,441	44,704
	<u>2,916</u>	<u>4,212</u>	<u>564,164</u>	<u>178,816</u>

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023

20 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 September 2022 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2023 £
Unrestricted funds					
General fund	5,245,106	9,497,650	(10,351,994)	86,038	4,476,800
Restricted funds					
Wish funds: To Have	-	100,000	(153,846)	-	(53,846)
Wish funds: To Go	-	1,420,902	(1,414,945)	-	5,957
Wish Funds: To Be	-	-	-	-	-
Wish Funds: To Meet	-	-	-	-	-
Wish funds: Any Wish	56,617	-	-	-	56,617
Wish funds: Specific Wishes	-	396,278	(316,605)	-	79,673
	56,617	1,917,180	(1,885,396)	-	88,401
Designated funds					
Fixed asset fund	172,082	-	-	(31,818)	140,264
	172,082	-	-	(31,818)	140,264
Total funds	5,473,805	11,414,830	(12,237,390)	54,220	4,705,465

	Balance 1 September 2021 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2022 £
Unrestricted funds					
General fund	5,866,816	9,665,837	(10,245,622)	(41,925)	5,245,106
Restricted funds					
Kentown Wizard	-	268,866	(168,866)	-	100,000
Wish funds: To Have	-	723,415	(723,415)	-	-
Wish funds: To Go	-	-	-	-	-
Wish funds: To Be	-	-	-	-	-
Wish funds: To Meet	-	-	-	-	-
Wish funds: Any Wish	59,073	11,789	(14,245)	-	56,617
Wish funds: Specific Wishes	9,969	2,000	(11,969)	-	-
	69,042	1,006,070	(918,495)	-	156,617
Designated funds					
Fixed asset fund	297,975	-	-	(125,893)	172,082
	297,975	-	-	(125,893)	172,082
Total funds	6,233,833	10,671,907	(11,164,117)	(167,818)	5,573,805

20 ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

Name of fund

Wish funds: To Have	Funding for specific wish type
Wish funds: To Go	Funding for specific wish type
Wish Funds: To Be	Funding for specific wish type
Wish Funds: To Meet	Funding for specific wish type
Wish funds: Any Wish	Funding for any wish
Wish funds: Specific Wishes	Funding for individual wishes
Overheads	Funding for specific overheads
General fund	The 'free reserves' after allowing for all designated and restricted funds.
Fixed asset fund	Reflects the net book value of assets not available for immediate conversion to cash.

21 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2023 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	140,264	-	140,264
Investments	-	-	3,954,020	3,954,020
Current assets	188,401	-	2,719,735	2,908,136
Current liabilities	-	-	(2,196,955)	(2,196,955)
Long-term liabilities	-	-	-	-
Total net assets	188,401	140,264	4,476,800	4,805,465

Fund balances at 31 August 2022 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	172,082	-	172,082
Investments	-	-	4,067,618	4,067,618
Current assets	156,617	-	4,438,345	4,594,962
Current liabilities	-	-	(3,093,039)	(3,093,039)
Long-term liabilities	-	-	-	-
Total net assets	156,617	172,082	5,412,924	5,741,623

23 CHARITY ONLY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME AND EXPENDITURE						
INCOME FROM						
Donations and legacies	8,550,161	1,912,280	10,462,441	5,799,955	963,930	6,763,885
Charitable activities	-	-	-	-	-	-
Other trading activities	620,790	4,900	625,690	3,690,624	42,140	3,732,764
Investment income	10,062	-	10,062	2,198	-	2,198
Other income	449,732		449,732	170,000		170,000
Total	9,630,745	1,917,180	11,547,925	9,662,777	1,006,070	10,668,847
EXPENDITURE ON						
Raising funds	4,857,845	-	4,857,845	4,796,898	-	4,796,898
Charitable activities	5,489,286	1,885,396	7,374,681	5,444,891	918,495	6,363,386
Total	10,347,131	1,885,396	12,232,527	10,241,789	918,495	11,160,285
Net (expenditure)/income before gains/(losses) on investments	(716,386)	31,784	(684,603)	(579,012)	87,575	(491,438)
Net gains/(losses) on investments	54,220	-	54,220	(167,818)	-	(167,818)
Net movement in funds	(662,166)	31,784	(630,383)	(746,830)	87,575	(659,256)
Reconciliation of funds						
Total funds brought forward	5,198,227	156,617	5,354,844	5,945,058	69,042	6,014,100
Total funds carried forward	4,536,061	188,401	4,724,461	5,198,227	156,617	5,354,844

Accounts

MAKE-A-WISH FOUNDATION® UK
(Company Limited by Guarantee)

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

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MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2022

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal & Registered Office

Seventh Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

Lin Hinnigan	Chair
Damian Thornton	Vice-Chair - Resigned 3 rd May 2022
Catherine Salter	
Ed Smith	
Kara Cauter	
David Gold	Resigned 1st November 2021
Sir Craig Oliver	
Jayne George	Resigned 13 th November 2021
Helen Spice	
Usman Chaudry	Appointed 3 rd May 2022
Nina Saffuri	Appointed 3 rd May 2022
George Gabriel	Appointed 1st February 2022

Senior Management Team

Jason Suckley	Chief Executive
Stephanie Witt	Director of Income & Engagement
Sarah Watson	Director of Finance & Technology
Jamie Macdonald	Director of Wishes, Community & People

Company Secretary

Sarah Watson

MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2022

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Bevan Kidwell LLP
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

National Westminster Bank Plc
Ground Floor
200 Fowler Avenue
IQ Farnborough
Farnborough
Hampshire
GU14 7JP

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's Statement

The primary focus of 20/21 was granting the wishes of children who were waiting for a wish whilst mitigating the impact of COVID-19 on all areas of the organisation. 21/22 saw a return to us being able to focus upon our long term vision and strategy.

Our long term vision is to grant the wish of every eligible child. We will seek to achieve this through sustainable income growth and the establishment of a scalable model of wish delivery. This is underpinned by ensuring our wishes provide the basis for lasting positive change in the life of a child with a critical illness and their family.

We granted 1007 wishes in 21/22, a 64% increase on 20/21. Even taking into account the unique challenges of 20/21, this represents a remarkable recovery in our ability to reach more children. We were able to open up to new referrals and once again offer a much broader range of wishes aligned to a child's chosen wish.

We seek to generate networks of support through partners and volunteers. One of the key deliverables generated through these networks is Gifts in Kind (GIK). This reduces our dependency on cash and contributes towards a scalable model of wish delivery. In 21/22 we generated GIK in support of our wishes to the value of £1.46m a considerable increase from the £221k generated in 20/21.

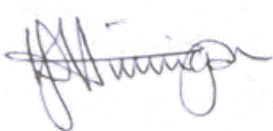
Similarly, our fundraising income grew significantly in 21/22 following a difficult year in 20/21 due to the effects of COVID-19. This was helped by an incredible Art of Wishes event that took place in October 21 which raised more than £3.6m. We are incredibly grateful to our Patron Batia Ofer for her vision, leadership and generosity in establishing this unique philanthropic initiative that connects the creativity of artists with the imagination of children.

Wishes provide the basis for magical stories. We provide a voice for children and their families to tell these stories and share the impact of a wish. During the course of 21/22 our social media reach increased by more than 55%, inspired by children such as George who helped banish a ghoul from Leeds library as part of his Ghostbusters wish in June 2022.

In order to empower and engage communities of partners, volunteers and supporters to help grant the wishes of more children and to enable us to make more data driven decisions, we made further progress in the development of a single technology platform. During the course of 21/22 we completed all data migration onto this platform and launched a partnership with JP Morgan to develop technology, integrated with the platform, to make it easier for supporters to donate GIK directly to wishes. The past couple of years have not been easy for many of our volunteers as opportunities to engage in what we do have been limited by COVID-19. During the course of 21/22 we have been exploring different Community led models of wish delivery. We will run some pilots of these in 22/23 whilst completing the roll out of the use of the technology platform to engage volunteers and communities across our wish journey in ways that have previously not been possible. This mobilisation of our fantastic volunteer community is key to our ambition to establish a scalable model of wish delivery.

We are seeking to grant 1200 wishes in 22/23, more than ever before. Alongside this we will continue to invest in diversification of our income sources and innovation in our model of delivery. We have much to look forward to. In the meantime I would like to thank everyone who plays a role in bringing magic into the lives of children with a critical illness through the granting of their wishes, be they volunteers, donors, supporters, partners or employees. I know that your talents and commitment will enable us to reach more children and make a difference to more lives over the coming year.

Lin Hinnigan
Chair, Make-A-Wish UK



Date: 7 March 2023

Our aims and objectives

Our Vision

To create a wish for every eligible child.

Our Mission

Together, we create joy, happiness and magical memories through life-changing wishes for children with critical illnesses.

Public Benefit

We work to a set of charitable objectives, agreed with the charity commission that comply with section 17 of the Charities Act 2011. These objectives pay due regard to the Charity Commission guidance and as such explain the public benefit of what we do linked to the number of wishes we grant and the positive impact of each wish on the wellbeing of the child and their family.

The focus of our work

Strategy & Values

Our overriding vision is to reach every child who is eligible for a wish. Our strategy seeks to realise this vision through a combination of sustainable income growth and the establishment of a scalable, community led, model of delivery.

Our goals are set with underlying principles of impact, reach and sustainability.

Values

Be Magical – We believe in the dreams of every child and young person.

Be Inclusive – We are one community united by our ambition to bring lasting impact for every child and young person.

Be Inspiring – We are dedicated, creative, kind, caring, trusting and trusted.

These values provide the basis for how we make decisions, the way we do things and what we stand for. They provide a platform for the achievement of our mission and goals.

Strategic Goals

Goal 1: Our wishes create joyful memories that have an enduring impact

Our aim in 21/22 was to continue to capture insights from wish children and their families through pre and post wish surveys. In addition we set out to draw upon the lived experience of STARboard (our young people's advisory board) and insights from our professional networks to drive the development of the wish journey to maximise wellbeing benefits for children and their families.

Pre and post impact questionnaires continue to help us to review and validate our Theory of Change.

STARboard were identified as international best practice and showcased at a Make-A-Wish International conference, leading to us becoming a global advisor on development of youth voice into governance. We are immensely proud of our first Cohort who completed their two year cycle in May 2022 with 100% positive feedback on their experience. Some of their highlights include involvement in high level decision making and wish delivery, engaging existing and potential supporters, influencing global affiliates to engage in a child led approach, opening our strategy day, storytelling and content building, and providing a buddy system to support the new cohort who joined us in June 22.

We will continue to use our understanding of what makes wishes impactful to drive wish journey development and improve lasting, positive emotional wellbeing outcomes for the child. In addition our Wish Alumni Programme, launched this year, will support us to achieve our goals.

Goal 2: Our community will create an accessible wish experience for every child

The 'Making Every Child Count' report carried out by York University in 2020 identified that there are more than 60,000 children living with a critical illness in the UK and there is far higher prevalence amongst children of certain ethnicities and in areas of economic deprivation.

This report underlined the need for us to provide equal access to a wish for every child. We can only achieve this by fully representing the communities we seek to serve. During the course of 21/22 we continued our focus on ensuring Equality, Diversity and Inclusion training was carried out alongside regular focussed sessions to enrich our learning as an organisation. We also adjusted our Governance, setting up a Community and EDI committee to scrutinise and support our work in this area. In 22/23 we will be continuing our focus with pilots that seek to raise awareness and generate referrals in diverse communities and enable us to increase the number of community led wishes we grant.

At the start of 21/22 we set out to grant the wishes of 1000 children, recognising that many of these children had been waiting for a long time for their wishes following the impact of COVID-19. We ultimately granted 1007 wishes in 21/22.

In 22/23 we aim to grant 1200 wishes, this figure includes an increase in the number of community led wishes supported by Gifts in Kind enabled by our central technology platform which helps to reduce the admin of a wish so that volunteers and communities can focus on the magic of a wish. As we seek to improve the volunteer experience, we will measure and share our progress in embedding the principles of Equality, Diversity and Inclusion across all that we do.

Goal 3: We will increase our capability to reach our goals

We continued to develop our infrastructure to support the organisation's ambition to scale the numbers of wishes granted without losing our focus on activities that would make Make-A-Wish a truly magical place to work.

Governance

We reviewed our governance to ensure it was effective and supportive as we adjust ways of working in response to greater levels of community engagement and leadership. The outcome of this was the creation of a Community and EDI committee with the Chair George Gabriel appointed as a Trustee in February 2022.

For 22/23 we are continuing to focus on ensuring our governance is fit for purpose, establishing a Technology Advisory Group to support our ambitions in this area and focusing on how the Voice of the Child and Voice of the Volunteer is embedded in all that we do. This underpinned by our freedom in frameworks approach that seeks to ensure our governance provides the tools and guardrails for employees and volunteers to act without delay in the best interest of our wishchildren. With support from Gate One Consulting we are developing a statement and plan that explains our approach to ESG to our stakeholders.

People

Our Values and Behaviours continue to support us in all that we do, with a recent (December 2022) staff survey showing 91% of employees felt equipped to make values based decisions.

Being Brilliant (our new positive approach to supporting staff to make their best contribution) was rolled out alongside focused training for Mental Health First Aid and EDI. We are exceptionally proud of the impact this has had on our employee pulse survey results. In our latest survey 84% of employees agreed with the statement 'I feel supported by Make-A-Wish to look after my wellbeing'.

For 22/23 our People Strategy will establish employee and volunteer metrics and establish a learning framework based on core competencies which amongst other things, will ensure we have the leadership capabilities required to support us into new ways of working.

Technology

During the year we continued to implement digital transformation and successfully moved our IT support in-house, with a focus on cloud based ways of working. New software has been introduced to improve support to Finance, Fundraising and Volunteering as well as a central IT support desk with a growing library of articles to support our users as they transition to new ways of working.

We were successful in our application to JP Morgan's Force for Good Programme which supported technology to enable our ambitions linked to Gifts in Kind, which allows donors to donate goods or services directly to a wish. We are extremely grateful to our project and the wider Force for Good Team for their support, it has been truly transformative.

We also developed our ability to report in real time with data and dashboards enabling people to access the information they need whenever they need it rather than waiting for an out of date month end report. The investment in an in house team of experts ensured we were able to maximise the benefit of previous investment, completing previous phases of work such as data migration as part of our ongoing transformation programme. Our team were able to support our first app built in just a few weeks with the support of Totem creating greater anticipation for A Disney Wish in September 22. This is an area we will continue to develop.

For 22/23 we are focused on continuing to improve user experience with Centres of Excellence supported by a central resource hub supporting users to maximise the opportunities that our CRM transformation brings. We aspire to provide the same levels of support for employees and volunteers and continue to develop our ability to be data driven in all that we do. Work on cyber security remains a focus to keep us safe and secure and we were proud to achieve Cyber Essentials accreditation in October 22.

Most importantly our digital transformation programme linked to our CRM will complete in February 23, giving us a platform that supports us now and into the future across all aspects of our wish granting journey. We can for the first time link together all the resources required for a wish, whether volunteers' time or goods and services provided by cash or Gifts in Kind. Maximising automations will enable the team to focus on our website and the user journeys for those external to Make-A-Wish UK and ensure these are as magical as they can be. Supported by our new Digital Advisory Group we will define our digital strategy for the next three years.

Goal 4: We will grow our income and awareness

In support of our vision to grant a wish for every eligible child, we are investing in fundraising to grow our income in a sustainable way. A key area of growth we've identified is individual giving and increasing the number of supporters donating to Make-A-Wish on a regular or monthly basis. This method of fundraising requires upfront investment to deliver long term predictable returns that will support our growth in delivering wishes.

Throughout 21/22 we harnessed the power of our newly developed brand by launching and investing in mass fundraising to build long-term sustainable income streams. We rolled out a new community fundraising strategy to lay the foundations for future growth from volunteer fundraising and Gifts in Kind, continuing our commitment and focus to grow our income and networks in a sustainable way.

We successfully launched phase one of our new ambition via a fully integrated Christmas campaign across internal and external channels. We audited the Mass Fundraising programme and developed the culture of test and learn and accountability into KPIs in teams. Our Art of Wishes gala exceeded all expectations and we now focus on growing the wider stewardship programme and portfolio of events. Gaming income grew and additional income streams such as merchandise and Nintendo Games are in development. Wish Teams Challenge has given us a platform to engage corporate partners for income as well as Gifts In Kind partnerships and volunteers. The incredible stories of our wish children and families provided engaging content that enabled our social media reach to increase by 55% over the course of 21/22 and conversion to donate through the website increased by 23% (Aug 22 vs Aug 21)

In 22/23 we aim to inspire more people to give to Make-a-Wish via sustainable income generating programmes and gifts in kind. We will showcase the need and urgency linked to the number of children we are currently unable to grant a wish for in our communications and continue to provide a magical supporter journey, assisted by technology, to maximise the lifetime value of our relationships with supporters.

ACHIEVEMENT AND PERFORMANCE

Wishes

We set out to grant 1000 wishes in 21/22 a considerable increase on the 626 granted in 20/21. We granted 1007 wishes, despite a change in the date planned for A Disney Wish from June to September which moved 200 wishes into 22/23 FY.

At the start of 21/22 financial year we had 1373 children waiting for a wish (1100 at the beginning of 20/21) and this had increased to 1590 at the end of 21/22.

We continued to carry out wish discoveries remotely during the year carrying out 1383 in year. Successful recruitment and on-boarding of Community Wish Co-Ordinators alongside support from employees ensured we had the capability to make these remote experiences of wish capture as magical as possible for our wish children.

Our wish referrals team piloted new ways of working with other charities across the UK, this resulted in a peak in Q4 of referrals from charities such as Duchenne Muscular Dystrophy Support Group.

In 22/22, we aim to grant around 1200 wishes, as part of this we are focused on increasing community engagement across all aspects of a wish supporting our ambition to scale through transition to more community led way of granting wishes. We are focusing our work around underserved communities on a pilot supported by Muslim Mamas who are represented as part of our CEDI committee.

Partners & Volunteers

We are incredibly fortunate to work alongside a network of partners and volunteers who make it possible for us to grant wishes. Our partnership with Disney and Kentown Wizard foundation which brought the magic of Disney to children without the need for international travel to 140 children in Sept 21, was so successful we have been able to offer this again to over 200 children in Sept 22.

A key part of the wish journey is wish capture. This involves a child led conversation whereby 2 volunteers work with the child to identify their chosen wish. This represents one of the most rewarding elements of our volunteering experience. Given that for long periods of 20/21 it was not possible to do this on a face to face basis, this was a challenging year for our volunteers. Whilst during the 2nd half of the year we carried out training for existing wish visitors in preparation for a return to physical wish visits in 21/22, we still have much to do to re-engage volunteers in what we do.

For the past few years volunteer support for the wish journey has largely been focused upon the capture of the wish as opposed to the full wish journey – referral, qualification, capture, anticipation, granting and post-wish. A key part of our strategy is to establish a scalable, community led model of delivery for the whole wish journey. Around 5% of wishes in 20/21 were supported by communities of volunteers and partners across the wish journey as a whole. In 21/22 we are establishing volunteer capacity to support a minimum of 85% of wish discoveries being carried out by volunteers, through the engaging and training existing volunteers and recruiting new ones where we have gaps. We will also be training volunteers to support Wish Anticipation and carrying out a pilot in partnership with Muslim Mamas to test how we can generate referrals and recruit volunteers from within the Pakistani community.

FINANCIAL REVIEW

Financial Performance

Make-A-Wish's total income including fundraising, legacies, donations in kind and other non-fundraising income was £10.6m (20/21 £5.1m). We invested £4.8m (20/21: £2.4) in raising this income and spent £6.4 (20/21: £2.8) in support of our core objectives, leaving a deficit of £660k (20/21: surplus of £517k) after investment gains/losses.

The charity's wholly owned trading subsidiary, Make-A-Wish Promotions Limited, achieved profit of £169k (20/21: £220k).

Fundraising and Income Review

Principal Funding Sources

Make-A-Wish UK has a broad funding base, attracting support from a wide range of sources, including: corporate supporters (large and small), individual donors (giving on either an ad hoc basis or in a more regular way), fundraising events, individual and group challenge activities, community and volunteer fundraising groups, legacies and recycling schemes.

With a continued increase in demand for wishes, we are seeking to develop and grow a diversified income portfolio, and utilise our resources more effectively.

Fundraising sources included:

Corporate Partnerships

We received substantial support from several major corporate partners including, Snack Aid, Close Brothers, E-buyer, Luna Cinema and Next. Our strategic partnerships with Disney and Kentown Wizard Foundation continue to deliver transformative Disney wishes. We have highly successful charity of the year partnerships with Poundland and Peacocks. The Poundland partnership continues to be recognised within the sector, winning Gold in the most innovative collaboration category and Highly Commended for best alignment of brand values during a CSR programme at the Corporate Engagement Awards. We have a successful pro-bono partnership through JPMorgan's Force for Good program that supported our Technology plans with scope to extend to multi-year support.

Individual Giving

Income from individuals grew in 21/22 to £968k (£905k in 20/21) as we launched the 'Light up the darkness' campaign in November 2021, aimed at improving our brand consideration and increasing our fundraising income. We also tested new prize-led income streams, with particular success seen in our new Wish & Win weekly lottery product. We are hugely grateful to everyone who donates to Make-A-Wish and helps make life changing wishes come true.

Supporter-Led Fundraising & Community Fundraising

Despite a slower return to community fundraising due to the COVID-19 pandemic, we saw a steady growth in income through some successful events and great relationships with repeat supporters. In total there were 574 supporter activities/events that were stewarded by the Community Fundraising & Supporter Experience teams, with 25 of these events raising over £2k. Barbers Ride contributed £15k towards our total, and they are set to repeat their event in 2023. The total income raised in 21/22 for Community Fundraising was £305k which was 107% against budget. Due to 21/22 focusing on building the foundations to successfully grow the Community Fundraising and Supporter-Led income streams at scale, we are now seeing the results and an upward increase in income, raising £204k in the first quarter of 2023 and forecasting to raise over £530k in 22/23 - nearly doubling our 21/22 results.

Challenge Events

After restrictions due to the pandemic, we saw a slow return to fundraising in this area in 21/22, raising a total of £793k (vs £393k in 20/21) as our mass participation events like London Marathon 2021 were able to go ahead again, and supporter confidence in events increased with the removal of all restrictions in Spring 2022. Feedback from our amazing challenge event participants over the course of year has continued to be hugely positive.

Gaming

Following the success of the Wish 100 Week campaign in 20/21, the campaign returned for 21/22. In 2022, we doubled the target, launching Wish 200 Week. We once again united the gaming community, including games industry brands, influencers and everyday gamers to grow engagement and income, raising over £323k. In addition, alternative income and engagement streams were scoped from influencer merchandise and developing our own game to sell via the Nintendo store, to securing longer-term partnerships with key games industry leaders.

High Value Events

21/22 saw the return of our high value events programme and a hugely successful Art of Wishes Gala in October 2021. Thanks to the support and commitment of our Patron Batia Ofer and the Art of Wishes committee, the event raised an incredible £3.6m on the night by uniting the art world behind our vision to grant a wish for every eligible child. The Make-A-Wish Winter Ball hosted by Stephen Mulhern, returned in December 2021, a successful evening thanking and stewarding new and existing donors and raising over £250k on the night. A huge thank you to our Patron Ian Moreton and the Winter Ball committee for their support delivering this event.

Major Donors

We received a significant donation from a new supporter in addition to continued support from our existing pool of major donors. We are extremely thankful for their ongoing support and those who donated for the first time in 21/22.

Legacies

Our legacy income for 21/22 was £980k (£905k in 20/21). We are incredibly grateful to every single person who chose to leave a legacy gift to Make-A-Wish. Their generosity helps to grant even more life changing wishes for children with critical illnesses.

Donations in Kind

Our total Gift In Kind amount procured and used directly against wishes in 21/22 was £1.5m these results have helped to shape the GIK Strategy by looking at the cost types involved in our Wish Granting pipeline, and converting that data into a plan of acquisition for new long term strategic Gift In Kind partnerships.

Government Grants

Government Grant income of £0 (£6k in 20/21)

Complaints

We communicate with our supporters through a variety of email, direct mailings and telephone calls. We have continued to recruit new supporters through online advertising, social channels, our website and payroll giving. Our use of social advertising to generate donations continues to grow.

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. We have a complaints policy published on our website and we received a total of 6 complaints (9 in the previous year) none of which were escalated to the Fundraising Regulator (0 last year).

EXPENDITURE

Support Costs and Central Services Review

In 21/22 our Support Costs were £2.9m (20/21 £2.0m). Support costs include administrative costs and overheads, technology and finance functions for the organisation.

Expenditure on Charitable Activities

In 21/22 our Charitable Activities expenditure before support costs was £4.7m (20/21 £1.8m). The costs incurred included direct Wishgranting expenses £2.2m (20/21 £1.0m), Donations in Kind £1.4m (20/21 £210k), an increase in our Wish provision that provides for all wishes yet to be granted of £426k (20/21 release of £92.8k), and our Wishgranting team and other costs £662k (20/21 £650k).

Reserves Policy

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis. Reserve cover is discussed as part of the annual plan and budget, reviewed throughout the year as part of our reforecasting process.

At the balance sheet date of 31 August 2022, the total reserves were £5.6m. This figure has already taken into account our commitment towards wishes approved but not yet granted, when we make a provision for anticipated wish costs where no guaranteed funder is available, or stock is being held: for 21/22, this amounted to 1105 wishes totalling £1.2m (20/21 441 wishes totalling £752k).

The Reserves Policy requires that the charity holds free reserves of between 6 and 7 ½ months cover of all of the following year's expenditure. The assessment of free reserves takes the wish provision into account but excludes any Restricted Funds (£156k and the Designated Fixed Asset Fund (£172k - see note 22 for the definition of these funds. The cover at the end of 21/22 is £5.2m which is 6.1 months of expenditure cover (10/21 £6.7m, 7.8 months).

Going Concern

There are sufficient reserves to enable the charity to adapt in a timely and considered way, should we be unable to operate as planned in 22/23, due to the continued environment of uncertainty.

Whilst we do not underestimate the financial challenge of granting the wishes of the children who are waiting for a wish, and are open to new referrals, the charity is in a strong position. Trustees are confident that implementation of our strategy supported by real time data from our CRM will enable us to grow our community, Gifts in Kind. Alongside this we continue to invest in sustainable income growth and ensure we are innovative in implementing ways of working that will allow us to achieve more without increasing our cost base.

Investment Policy and Performance

The trustees approved an Investment Policy in February 2014 which set out investment parameters in line with the charity's cash management requirements and confirmed the governance structure which provides transparency over the investments and the levels of financial return.

Investments were previously held in a relatively liquid portfolio managed by Barclays Wealth, a division of Barclays. Since April 2018 investments have been held in the Barclays Charity Fund, which provides a moderate risk profile with a 10- year investment horizon. The investment objective is to grow the value of long-term reserves to keep pace with inflation.

Investment performance is monitored regularly and reported quarterly to the trustees. The portfolio performance for the period was down 4.1% after fees compared to 16% up after fees in 2021.).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was incorporated on 26 June 1986 and amended by a Special Resolution dated 17 December 2007. It is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association were updated by Special Resolution on 1 July 2020.

Recruitment, Appointment and Induction of New Trustees

The charity's Articles of Association provide for a quorum of four members. Our governance guidelines, published and available on our website, specify that in general the Board will be between seven and twelve in number. Where there is a requirement for new trustees, these would be recruited and appointed by the Chair and existing trustees. The Chair and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

The trustees delegate the day-to-day running of the charity to the Chief Executive and he, in turn, works with senior managers across the organisation. In terms of decision-making, the trustees' main contribution is at a strategic level, with the finances of the organisation given greater scrutiny by the Finance and Performance Committee. Advice on senior appointments, diversity and reward are led through the Nomination & Remuneration Committee.

The Articles provide for a maximum term for trustees of 9 years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three year terms.

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, over the course of 2017 we developed a governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook, updated in 20/21, can be found on our website.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, the Community & EDI Committee, Income and Engagement Advisory Group, and the Wishgranting Advisory Group alongside STARboard our children and young people's board.

Make-A-Wish Foundation UK has two wholly owned subsidiaries, Make-A-Wish Play (which has never traded and is currently dormant) and Make-A-Wish Promotions Limited, which is the trading company for the charity. All operating profits of Make-A-Wish Promotions Limited are gifted to Make-A-Wish Foundation UK.

Make-A-Wish Foundation International®

Make-A-Wish Foundation UK is affiliated to Make-A-Wish Foundation International and, as such, is a member of the largest wishgranting network in the world: Make-A-Wish Foundations now cover more than 50 different countries across the globe. Make-A-Wish Foundation UK licenses the name "Make-A-Wish", and associated marks, from Make-A-Wish Foundation International (MAWFI), which in turn licenses the name from Make-A-Wish Foundation of America (MAWFA). Both MAWFI and MAWFA are non-profit 501(c)(3) organisations in the United States.

Related Parties

These are referenced in note 24

PRINCIPAL RISKS & UNCERTAINTIES

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. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans,

The Trustees consider the key strategic risks to be in the areas of:

- Financial
- Reputational
- Operational
- People
- Regulatory

Risks are deemed to be of a strategic nature if their potential impact could have a material effect on our ability to meet our mission and goals. Their presence is therefore a reflection of the priority we attach to them as opposed to our confidence in our ability to mitigate them.

Financial - Sustainable income growth – Whilst the external environment is challenging for fundraising, there are opportunities as well as risks associated with it. We are addressing these opportunities and risks through the acquisition of new skills in priority areas such as technology, the development of our Income & Engagement strategy, investment in a technology platform to support growth across fundraising and the development of new products. Our approach to accessing Gifts in Kind / pro-bono support extends to all areas of our work supporting us for example to

deliver technology projects that previously would have been underwritten by cash. In addition, we will constantly review changes in the external environment and closely monitoring income performance so we can adapt quickly to changing circumstances.

Reputational – Values are not consistently demonstrated by behaviours of Make-A-Wish people. We continue to focus on our Values and Behaviour framework supported in Jan 23 by a refreshed commitment across all teams to operationalise being Magical, Inclusive and Inspiring on a daily basis. Our licence to operate for community volunteers will support devolved ways of working underpinned by our values and behaviours. We will continue to monitor effectiveness through our colleagues' pulse and other surveys and ensure Being Brilliant objectives are aligned and supportive.

Operational – We fail to establish a scalable model of delivery. We continue to be wish led and to grow our current model of delivery incrementally alongside the development of a new way of granting wishes that focuses on harnessing all aspects of community support for the wish journey. Our barrier of inadequate technology has become an opportunity as our transformation programme completes. We will continue to work with our Community Leaders to increase volunteer engagement building our capacity to scale and enable volunteers to lead on wishes through our 'freedom in frameworks' approach. This approach will enable us to reach into diverse communities to ensure all children have equal access to a wish. We are further developing our ability to measure and monitor performance across all areas through our reporting project to ensure we have the data points we need to report against a robust KPI framework.

People – Failure to recruit, engage and retain employees and volunteers in sufficient numbers and quality to deliver our vision. We seek to create a mission driven environment within which employees and volunteers are trusted and empowered to make decisions. We are well supported with our Being Brilliant Framework, Values Behaviours and EDI work. We are focused on strengthening clarity of accountability through our governance work to ensure volunteer participation is increased across all that we do within robust, well understood frameworks. Across these challenging times, the wellbeing of everyone associated with Make-A-Wish remains of paramount importance. We are putting in place improved structures and new ways of working that support all of our people whether they are employees or volunteers.

Regulatory - Safeguarding & Data Protection – We take our responsibilities in relation to safeguarding and data protection very seriously. Policy and procedures across Safeguarding & Data Protection are in place and accessible internally and externally. All employees and volunteers undertake data and safeguarding training as part of their induction. Designated Safeguarding Officers have been appointed and trained. The charity has a Data Protection Officer who provides 24/7 support if needed.

The safety and well-being of all the children and young people we work with is at the heart of everything we do. We have a comprehensive Safeguarding and Child Protection Policy, and an Adult Safeguarding Policy specific to Make-A-Wish and our practices. In addition, we have engaged an external safeguarding expert to advise and support.

We have a dedicated data lead for the organisation who works closely with all leads to build awareness around responsible stewardship of data. We monitor and ensure that the highest levels of compliance are maintained when managing our data; as per ICO guidelines paying particular diligence and care to the processing of children's special category data.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of

the company and the group and the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP ;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and group enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the directors is aware at the time the report is approved:

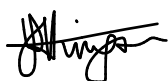
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

A motion regarding appointment of the auditors will be proposed at the next Annual General Meeting in March 2023.

The Trustees' Report incorporates the Strategic Report, which has been approved and authorised for issue by the board.

ON BEHALF OF THE BOARD:



L Hinnigan – Chair of Trustees
Date: 7 March 2023

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporated the strategic and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement as set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and relevant laws and regulations in connection with child safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and other factors such as compliance with legislation in relation to sales tax, payroll tax and fundraising regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, posting inappropriate journal entries, and management override of controls. Audit procedures performed by the engagement team included:

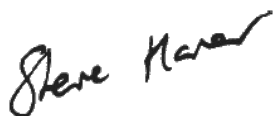
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including reviewing the appropriateness of judgements made in relation to revenue recognition and the recognition of the wish provision.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 7 March 2023

10 Queen Street Place
London
EC4R 1AG

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOME AND EXPENDITURE							
INCOME FROM							
Donations and legacies	3	5,799,955	963,930	6,763,885	2,375,292	629,503	3,004,795
Charitable activities	4	-	-	-	960	-	960
Other trading activities	5	3,863,684	42,140	3,905,824	1,959,197	111,601	2,070,798
Investment income	6	2,198	-	2,198	684	-	684
Other income	7	-	-	-	200	-	200
Total		9,665,837	1,006,070	10,671,907	4,336,333	741,104	5,077,437
EXPENDITURE ON							
Raising funds	8	4,800,731	-	4,800,731	2,381,758	3,908	2,385,666
Charitable activities	9	5,444,891	918,495	6,363,386	2,113,757	722,539	2,836,296
Total		10,245,622	918,495	11,164,117	4,495,515	726,447	5,221,962
Net (expenditure)/income before gains/(losses) on investments		(579,785)	87,575	(492,210)	(159,182)	14,657	(144,525)
Net gains/(losses) on investments	16	(167,818)	-	(167,818)	661,930	-	661,930
Net movement in funds		(747,603)	87,575	(660,028)	502,748	14,657	517,405
Reconciliation of funds							
Total funds brought forward		6,164,791	69,042	6,233,833	5,662,043	54,385	5,716,428
Total funds carried forward		5,417,188	156,617	5,573,805	6,164,791	69,042	6,233,833

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

The notes on pages 20 to 33 form part of these accounts.

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

GROUP AND CHARITY BALANCE SHEETS AS AT 31 AUGUST 2022

		Group		Charity	
	Notes	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible assets	15	172,082	297,975	172,082	297,975
Investments	16	3,899,800	4,067,618	3,899,800	4,067,618
		<u>4,071,882</u>	<u>4,365,593</u>	<u>4,071,882</u>	<u>4,365,593</u>
CURRENT ASSETS					
Stock	18	15,632	30,851	15,632	30,851
Debtors	19	3,308,258	2,893,601	3,271,806	2,852,221
Cash at bank and in hand		1,271,072	1,775,992	1,126,684	1,570,552
		<u>4,594,962</u>	<u>4,700,444</u>	<u>4,414,122</u>	<u>4,453,624</u>
CREDITORS: amounts falling due within one year	20	<u>(3,093,039)</u>	<u>(2,832,204)</u>	<u>(3,131,160)</u>	<u>(2,805,117)</u>
NET CURRENT ASSETS		<u>1,501,923</u>	<u>1,868,240</u>	<u>1,282,962</u>	<u>1,648,507</u>
NET ASSETS		<u>5,573,805</u>	<u>6,233,833</u>	<u>5,354,844</u>	<u>6,014,100</u>
FUNDS					
	22				
Restricted funds		156,616	69,042	156,616	69,042
General funds		5,417,189	5,866,816	5,198,228	5,647,083
Designated funds		-	297,975	-	297,975
TOTAL FUNDS	23	<u>5,573,805</u>	<u>6,233,833</u>	<u>5,354,844</u>	<u>6,014,100</u>

The net movement in funds for the year relating to the parent charity alone amounted to (£659,256) (20/21: £448,507).

The charity only Statement of Financial Activities is shown in note 25. The financial statements were approved and authorised for issue by the Board of the Trustees on 7 February 2023 and were signed below on its behalf on 7 March 2023 by:





Trustee - L Hinnigan

Trustee - H Spice

The notes on pages 20 to 33 form part of these accounts.

GROUP CASH FLOW FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
Cash (used in) operating activities	a.	(507,118)	179,740
Cash provided by/(used in) investing activities			
Interest and dividend income		2,198	684
Purchase of tangible fixed assets		-	-
Purchase of investments		-	-
Proceeds from sale of investments		-	255,899
Cash used in investing activities		2,198	256,583
Increase/(decrease) in cash and cash equivalents in the reporting period		(504,920)	436,323
Cash and cash equivalents at the beginning of the year		1,775,992	1,339,669
Total cash and cash equivalents at the end of the year		1,271,072	1,775,992

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of net movement in funds to the net cash flow from operating activities	2022 £	2021 £
Net movement in funds	(660,028)	517,405
Losses/(Gains) on investments	167,818	(661,930)
Depreciation charges	125,893	223,976
Interest and investment income receivable	(2,198)	(684)
(Decrease)/increase in debtors	(414,657)	(970,754)
(Decrease)/increase in stock	15,219	(8,013)
(Decrease)/increase in creditors	260,835	1,079,740
Net cash (used in) operating activities	(507,118)	179,740

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements 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) – (Charities SORP (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK 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).

Judgements and estimates

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to legacy income and wish provision are discussed below.

On approval of a wish, a provision is made based on the expected costs of the wish, with the exception of wishes which are funded by a third party funder. The wish costs for these wishes are not recognised until the wish is granted as the third party provides a guarantee for the funding of these wishes. The actual costs of wishes may vary from our provision due to factors such as family size or seasonal cost variations.

Preparation of the accounts on a going concern basis

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements), despite what they anticipate to be a prolonged period of ongoing economic challenge and uncertainty due to the COVID-19-19 pandemic. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Make-A-Wish Promotions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has been presented in note 25 to comply with Scottish charity regulations.

Income

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

Donations and legacies

Donations income and income from government grants is accounted where there is entitlement, probability of receipt and it is measurable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Generating Funds

Income is accounted for on a cash received and accruals of known income basis unless related to an event scheduled to take place in a later accounting period in which case it is deferred until after the event has taken place. The main sources of income are analysed in the notes. The subsidiary income represents net invoiced sales of services, excluding value added tax and is included in the profit and loss account as it is earned.

Investment Income

Investment income reflects the amount receivable for the year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable Value Added Tax (VAT)

Expenditure on which there is irrecoverable VAT is shown within each relevant cost category gross of VAT.

Raising Funds

These costs are incurred in relation to the fundraising events which are organised throughout the United Kingdom. As well as the direct costs associated with each event, costs are included in relation to staff members who are engaged directly in fundraising events, publicity campaigns to generate income and an appropriate proportion of their use of shared facilities and central services.

Charitable Activities

Liabilities for wishgranting expenses are recognised as expenditure as soon as there is a specific commitment creating an obligation and an expectation that a wish will be fulfilled. The liabilities at the balance sheet date are included within creditors.

Gifts in Kind

The charity receives the benefit of work carried out by volunteers, the value of which is not included in these accounts in line with the requirements of paragraph 6.18 of the SORP. Gift in kind income represents various goods/services donated free of charge. The income is included when it can be reliably valued.

Cost of Administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities. Staff costs of £6,386 for staff on furlough are included in support costs in 20/21. Grant income to fund these costs was reclaimed from the Coronavirus Job Retention Scheme.

Governance Costs

Governance costs have been allocated in line with cost of administration and 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.

Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	• 10% on cost
Office equipment	• 33% on cost
Computer equipment	• 25% on cost
Computer software	• 33% on cost

Computer equipment and software are combined for reporting.

Tangible fixed assets bought by the company have been capitalised at the minimum amount of £100 for individual assets. Assets donated during the year have been capitalised at their estimated purchase cost.

Foreign Exchange

Foreign currency transactions for income and expenditure are accounted for at an average weekly exchange rate at the point of recognition in the accounts. Any difference at the date of payment is treated as an exchange gain/loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The designated funds represents funds earmarked for specific reasons as decided by 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account or matures within three months of the date of the balance sheet.

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accruals basis and in line with FRS 102

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

MAKE-A-WISH FOUNDATION® UK
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YEAR ENDED 31 AUGUST 2022

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Donations	3,362,658	963,930	4,326,588	1,264,173	607,753	1,871,926
Legacies	980,370	-	980,370	883,677	21,750	905,427
Donations in kind	1,456,927	-	1,456,927	221,056	-	221,056
Government grants	-	-	-	6,386	-	6,386
	<u>5,799,955</u>	<u>963,930</u>	<u>6,763,885</u>	<u>2,375,292</u>	<u>629,503</u>	<u>3,004,795</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Fee from international affiliates	-	-	-	960	-	960

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Fundraising events	3,690,624	42,140	3,732,764	1,724,332	111,601	1,835,933
Subsidiary's income	173,060	-	173,060	234,865	-	234,865
	<u>3,863,684</u>	<u>42,140</u>	<u>3,905,824</u>	<u>1,959,197</u>	<u>111,601</u>	<u>2,070,798</u>

6 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Deposit account interest	2,198	-	2,198	684	-	684
	<u>2,198</u>	<u>-</u>	<u>2,198</u>	<u>684</u>	<u>-</u>	<u>684</u>

7 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Insurance proceeds	-	-	-	200	-	200
	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>

MAKE-A-WISH FOUNDATION® UK
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8 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Donations & Legacies						
Direct fundraising costs	1,066,036	-	1,066,036	184,601	-	184,601
Agency & professional fees	373,390	-	373,390	33,134	-	33,134
Legal & professional	-	-	-	6,370	-	6,370
Staff & related costs	1,173,457	-	1,173,457	633,497	-	633,497
	<u>2,612,882</u>	<u>-</u>	<u>2,612,882</u>	<u>857,602</u>	<u>-</u>	<u>857,602</u>
Other trading activities						
Direct fundraising costs	713,893	-	713,893	262,581	-	262,581
Agency & professional fees	47,730	-	47,730	14,218	-	14,218
Legal & professional	2,700	-	2,700	1,659	-	1,659
Staff & related costs	138,722	-	138,722	310,128	-	310,128
Bad debts	-	-	-	(8,333)	-	(8,333)
	<u>903,046</u>	<u>-</u>	<u>903,046</u>	<u>580,253</u>	<u>-</u>	<u>580,253</u>
Support costs (note 10)	1,284,804	-	1,284,804	943,903	3,908	947,811
	<u>4,800,732</u>	<u>-</u>	<u>4,800,732</u>	<u>2,381,758</u>	<u>3,908</u>	<u>2,385,666</u>

During 2022, the cost allocation methodology has been revisited to better reflect the use of our resources. In making this assessment, we have considered the profile of our expenditure and its relationship with to our cost of generating donations and legacies and our trading activities which include special events held.

9 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 £	Unrestricted Funds £	Restricted Funds £	2021 £
Wishgranting expenses	1,285,201	918,495	2,203,696	287,629	718,932	1,006,561
Donations in kind	1,456,927	-	1,456,927	210,818	-	210,818
Movement in provision for wishes in progress	426,040	-	426,040	(92,783)	-	(92,783)
Staff and related costs	588,972	-	588,972	-	-	-
Other	73,637	-	73,637	649,752	-	649,752
	<u>3,830,777</u>	<u>918,495</u>	<u>4,749,273</u>	<u>1,055,416</u>	<u>718,932</u>	<u>1,774,348</u>
Support costs (note 10)	1,614,059	-	1,614,059	1,058,341	3,607	1,061,948
	<u>5,444,837</u>	<u>918,495</u>	<u>6,363,332</u>	<u>2,113,757</u>	<u>722,539</u>	<u>2,836,296</u>

During 2022, the decision was made to revisit the presentation of this note to separately disclose wishgranting staff costs in order to provide a more accurate representation of our expenditure. In 2021, such costs were incurred but were not separately presented within the note.

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10 ANALYSIS OF SUPPORT COSTS

	Fundraising £	Wishgranting £	2022 £	Fundraising £	Wishgranting £	2021 £
Staff & related costs	555,071	601,327	1,156,398	265,444	287,565	553,009
International registration fee	-	222,188	222,188	-	194,726	194,726
Governance costs (below)	10,138	10,982	21,120	9,187	9,953	19,140
Other direct support costs	719,595	779,562	1,499,157	673,179	569,704	1,242,883
Reach Every Child	-	-	-	-	-	-
	1,284,804	1,614,059	2,898,863	947,810	1,061,948	2,009,758
	Fundraising £	Wishgranting £	2022 £	Fundraising £	Wishgranting £	2021 £
Governance costs						
Accountancy fees	278	302	580	701	759	1,460
Audit fees	9,859	10,681	20,540	8,486	9,194	17,680
	10,137	10,983	21,120	9,187	9,953	19,140

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

11 NET EXPENDITURE FOR THE YEAR

	2020 £	2021 £
This is stated after charging:		
Operating leases - equipment	1,296	1,519
Auditor's remuneration - audit fees	20,540	17,680
Auditor's remuneration - non-audit fees	580	1,460
Depreciation - owned assets	125,893	223,976

Auditor's remuneration - audit fees includes audit fees of £2,500 in respect of the subsidiary company (2021: £2,500).

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12 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2022 £	2021 £
Salaries	2,448,422	2,372,095
Social security costs	273,970	237,074
Pension costs	79,096	85,002
Redundancy costs	-	71,333
	<u>2,801,488</u>	<u>2,765,504</u>

The number of higher paid staff whose taxable emoluments fell into higher salary bands was:

	2022 No.	2021 No.
£60,001 to £70,000	1	1
£70,001 to £80,000	1	3
£80,001 to £90,000	3	3
£80,001 to £90,000	<u>1</u>	<u>-</u>

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 (2021 - £nil). During the year £nil was reimbursed to the trustees (2021 - £nil).

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance & Technology, Director of Wishgranting & Strategy, Director of Income & Engagement. The total employee benefits of the key management personnel of the charity during that period were £383,472 (2020/21: £385,779).

13 STAFF NUMBERS

The average number of employees analysed by activity:

	2022 No.	2021 No.
Fundraising & Marketing	26	24
Wishgranting & Volunteering	19	19
Administration	16	7
	<u>61</u>	<u>50</u>

14 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MAKE-A-WISH FOUNDATION® UK
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15 TANGIBLE FIXED ASSETS - Charity (also comprising that of the group)

	Leasehold Property Improvements £	Office Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 September 2021	296,076	8,069	648,609	952,754
Additions	-	-	-	-
At 31 August 2022	296,076	8,069	648,609	952,754
Accumulated depreciation				
At 1 September 2021	96,967	7,198	550,614	654,779
Depreciation charge for year	29,607	788	95,498	125,893
At 31 August 2022	126,574	7,986	646,112	780,672
Net book value				
At 31 August 2022	169,502	83	2,497	172,082
At 31 August 2021	199,109	871	97,995	297,975

16 FIXED ASSET INVESTMENTS

	2022 £	2021 £
Group and Charity		
Market Value		
At 1 September 2021	4,067,618	3,661,587
Additions at cost	-	-
Disposal proceeds	-	(255,899)
Realised gain/(loss) on investments	-	18,270
Unrealised gain on investments	(167,818)	643,660
At 31 August 2022	3,899,800	4,067,618
Historical cost		
At 31 August 2022	3,605,811	3,605,811
Charity only		
Shares in group subsidiary	1	1

The charity holds the entire £1 share capital of its trading subsidiary, Make-A-Wish Promotions Limited.

MAKE-A-WISH FOUNDATION® UK
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17 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited (Promotions) and Make-A-Wish Limited, both of which are incorporated in Great Britain. The registered office of both organisations are the same as that of the charity.

Promotions undertakes commercial sponsorship from a range of corporate partnerships and trading activities of Make-A-Wish Foundation. A summary of the results of Promotions is shown below.

Make-A-Wish Limited is dormant.

Audited financial statements have been filed with the Registrar of Companies.

	2022 £	2021 £
Make-A-Wish Promotions Limited (Company No. 04015443)		
Summary Profit and Loss Account		
Turnover	173,060	234,865
Cost of sales	(55)	(17,535)
Total gross profit	173,005	217,330
Administrative expenses	(3,777)	2,402
Operating profit for the year	169,228	219,732
Gift Aid payment to parent company	(170,000)	(150,834)
Retained (loss)/profit for the year	(772)	68,898
	2022 £	2021 £
The assets and liabilities:		
Current assets	227,085	246,821
Current liabilities	(8,124)	(27,088)
Total net assets	218,961	219,733
Aggregate share capital and reserves	1	1

18 STOCKS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Finished goods	15,632	30,851	15,632	30,851

19 DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	94,052	162,150	63,205	154,267
Prepayments and accrued income	3,213,101	2,731,451	3,208,601	2,696,803
Other debtors	1,105	-	-	-
Amounts owed by group undertakings	-	-	-	1,151
	<u>3,308,258</u>	<u>2,893,601</u>	<u>3,271,806</u>	<u>2,852,221</u>

20 CREDITORS: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	511,910	755,464	511,910	755,464
Social security and other taxes	95,141	76,262	91,267	54,595
Committed wishes	1,247,855	752,119	1,247,855	752,119
Amounts due from group undertakings	-	-	46,245	-
Other creditors and accrued expenses	214,193	269,401	209,943	263,981
Deferred income	1,023,940	978,958	1,023,940	978,958
	<u>3,093,039</u>	<u>2,832,204</u>	<u>3,131,160</u>	<u>2,805,117</u>

	Group & Charity	
	2022	2021
	£	£
Deferred income brought forward	978,958	792,233
Income released in year	(978,958)	(792,233)
Income deferred in year	1,023,940	978,958
Deferred income carried forward	<u>1,023,940</u>	<u>978,958</u>

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21 OPERATING LEASES

As at 31 August the group had annual commitments under operating leases as set out below:

	Equipment		Building	
	2022 £	2021 £	2022 £	2021 £
< 1 year	1,296	1,296	134,112	134,112
2 - 5 years	2,916	4,212	44,704	178,816
	<u>4,212</u>	<u>5,508</u>	<u>178,816</u>	<u>312,928</u>

22 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 September 2021 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2022 £
Unrestricted funds					
General fund	5,866,816	9,665,837	(10,245,621)	(41,925)	5,245,107
Restricted funds					
Wish funds: To Have	-	268,866	(168,866)	-	100,000
Wish funds: To Go	-	723,415	(723,415)	-	-
Wish Funds: To Be	-	-	-	-	-
Wish Funds: To Meet	-	-	-	-	-
Wish funds: Any Wish	-	-	-	-	-
Wish funds: Specific Wishes	59,073	11,789	(14,245)	-	56,617
Overheads	9,969	2,000	(11,969)	-	-
	<u>69,042</u>	<u>1,006,070</u>	<u>(918,495)</u>	<u>-</u>	<u>156,617</u>
Designated funds					
Fixed asset fund	297,975	-	-	(125,893)	172,082
	<u>297,975</u>	<u>-</u>	<u>-</u>	<u>(125,893)</u>	<u>172,082</u>
Total funds	<u>6,233,833</u>	<u>10,671,907</u>	<u>(11,164,116)</u>	<u>(167,818)</u>	<u>5,573,806</u>

MAKE-A-WISH FOUNDATION® UK
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	Balance 1 September 2020 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2021 £
Unrestricted funds					
General fund	5,140,092	4,336,333	(4,495,515)	885,906	5,866,816
Restricted funds					
Kentown Wizard	-	-	-	-	-
Wish funds: To Have	-	(1,411)	1,411	-	-
Wish funds: To Go	2,230	10,992	(13,222)	-	-
Wish funds: To Be	-	5	(5)	-	-
Wish funds: To Meet	-	11	(11)	-	-
Wish funds: Any Wish	-	299,082	(299,082)	-	-
Wish funds: Specific Wishes	52,155	306,584	(299,666)	-	59,073
Overheads	-	125,841	(115,872)	-	9,969
	54,385	741,104	(726,447)	-	69,042
Designated funds					
Fixed asset fund	521,951	-	-	(223,976)	297,975
	521,951	-	-	(223,976)	297,975
Total funds	5,716,428	5,077,437	(5,221,962)	661,930	6,233,833

Name of fund

Wish funds: To Have	Funding for specific wish type
Wish funds: To Go	Funding for specific wish type
Wish Funds: To Be	Funding for specific wish type
Wish Funds: To Meet	Funding for specific wish type
Wish funds: Any Wish	Funding for any wish
Wish funds: Specific Wishes	Funding for individual wishes
Overheads	Funding for specific overheads
General fund	The 'free reserves' after allowing for all designated and restricted funds.
Fixed asset fund	Reflects the net book value of assets not available for immediate conversion to cash.

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2022 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	172,082	-	172,082
Investments	-	-	3,899,800	3,899,800
Current assets	156,617	-	4,438,345	4,594,962
Current liabilities	-	-	(3,093,039)	(3,093,039)
Long-term liabilities	-	-	-	-
Total net assets	156,617	172,082	5,245,106	5,573,805

Fund balances at 31 August 2021 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	297,975	-	297,975
Investments	-	-	4,067,618	4,067,618
Current assets	69,042	-	4,631,402	4,700,444
Current liabilities	-	-	(2,832,204)	(2,832,204)
Long-term liabilities	-	-	-	-
Total net assets	69,042	297,975	5,866,816	6,233,833

24 RELATED PARTY TRANSACTIONS

At the year end £46,245 was due to Make-A-Wish Promotions Limited (20/21 amount due from of £1,151).

During the year £nil (20/21: £28,800) was paid to Prospectus, a company owned by David Gold (a trustee until 1st November 2021). These payments were made in respect of trustee and employee recruitment. At the year end £Nil was due to Prospectus (20/21: £Nil).

There were no other related party transactions.

25 CHARITY ONLY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOME AND EXPENDITURE						
INCOME FROM						
Donations and legacies	5,799,955	963,930	6,763,885	2,375,292	629,503	3,004,795
Charitable activities	-	-	-	960	-	960
Other trading activities	3,690,624	42,140	3,732,764	1,724,332	111,601	1,835,933
Investment income	2,198	-	2,198	684	-	684
Other income	170,000		170,000	151,034	-	151,034
Total	9,662,777	1,006,070	10,668,847	4,252,302	741,104	4,993,406
EXPENDITURE ON						
Raising funds	4,796,898	-	4,796,898	2,369,553	3,908	2,373,461
Charitable activities	5,444,891	918,495	6,363,386	2,110,829	722,539	2,833,368
Total	10,241,789	918,495	11,160,285	4,480,382	726,447	5,206,829
Net (expenditure)/income before gains/(losses) on investments	(579,012)	87,575	(491,438)	(228,080)	14,657	(213,423)
Net gains/(losses) on investments	(167,818)	-	(167,818)	661,930	-	661,930
Net movement in funds	(746,830)	87,575	(659,256)	433,850	14,657	448,507
Reconciliation of funds						
Total funds brought forward	5,945,058	69,042	6,014,100	5,511,208	54,385	5,565,593
Total funds carried forward	5,198,227	156,617	5,354,844	5,945,058	69,042	6,014,100

Accounts

MAKE-A-WISH FOUNDATION® UK
(Company Limited by Guarantee)

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

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MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2021

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal & Registered Office

Seventh Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

Lin Hinnigan	Chair
Damian Thornton	Vice-Chair
Catherine Salter	
Ed Smith	
Kara Cauter	
David Gold	
Sir Craig Oliver	
Jayne George	
Helen Spice	

Senior Management Team

Jason Suckley	Chief Executive
Jenny Cook	Director of Wishgranting & Strategy
Mags Rivett	Interim Director of Income & Engagement – appointed 1 July 2020 / resigned 31 December 2020
Stephanie Witt	Director of Income & Engagement– appointed 4 th January 2021
Elizabeth Sell	Director of Finance & Business Support - resigned 2 nd March 2021
Sarah Watson	Director of Finance & Technology – appointed 5 th March 2021

Company Secretary

Elizabeth Sell	resigned 8 th March 2021
Sarah Watson	appointed 8 th March 2021

MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2021

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Bevan Kidwell LLP
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

National Westminster Bank Plc
Ground Floor
200 Fowler Avenue
IQ Farnborough
Farnborough
Hampshire
GU14 7JP

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's Statement

During the 2020-21 year our work has continued to be against the background of the pandemic which has limited the experiences that we can offer children as well as our fundraising activities. The way in which staff and volunteers have responded with incredible creativity to create magical experiences for children has been a source of continued wonder to me. Their passion has driven them to overcome whatever obstacles they have faced and it has been particularly heart warming to hear stories of children who have not been able to receive their original wish telling us that what they got was "even better"!

A highlight of the year was the creation of the UK Disney wish, an experience designed and delivered especially for Make-A-Wish children working with our partners at Disney as well as many corporate sponsors and an army of volunteers and employees to transform a UK venue into a magical Disney experience. I had the privilege of volunteering during one of the weeks in September, meeting some of the 140 wish children and their families and sharing their excitement at meeting Disney characters, watching the shows and taking part in activities designed especially for them. They gave us overwhelmingly positive feedback about how the experience had impacted their family well being and brought joy and happiness into their lives.

We have managed to grant 600 wishes over the year, reducing the number of children waiting for a wish from 2000 to 1373. It was a hard decision to close to new referrals (except for the wishes of children whose prognosis is short) last year during the pandemic and I am delighted that we started to take new referrals again from April 2021. Although we had to restrict the numbers at first, we will shortly be able to remove these restrictions completely and give more children the opportunity to look forward to a magical experience.

Despite the challenging environment which meant that some of our traditional fundraising events could not go ahead, we exceeded expectations in the income we were able to raise. We raised a total of £5.07m including £300k from Wish 100, our inaugural gaming campaign and £200k from Art of Wishes activities.

The Board of trustees approved a refreshed vision, strategy and values for Make-A-Wish in February 2021, setting out our bold ambition to grow so that we can reach more of the ever increasing number of children living with life limiting conditions. To achieve this vision we know that we not only need to grow our fundraising but also to harness the power of local communities who are inspired by the difference they can make to the lives of local children. Our future is as a community led organisation where Make-A-Wish staff provide services and support to enable local volunteers to grant wishes for children in their area. We plan to increase our volunteer numbers by 75% and to pilot Community Hubs in 5 areas of the country over the coming year to help us make a reality of our vision to reach every eligible child.

We will also continue to be a child led organisation, listening to the voices of children particularly, but not exclusively, through Starboard, our young people's advisory group. This group, created in 2020 has gone from strength to strength and is having a real impact on how we develop our services.

We know that a wish has the power to light up the life of children and families for whom the simple pleasures of childhood are replaced by anxiety, pain and a life revolving around medical appointments and treatment. I would like to thank everyone who plays a role in bringing this light to children's lives, be they volunteers, donors, supporters, partners or employees. I know that your talents and commitment will enable us to reach more children and make a difference to more lives over the coming year. Thank you



Lin Hinnigan
Chair, Make-A-Wish UK

Date: 2 February 2022

Our aims and objectives

Our Vision

To create a wish for every eligible child.

Our Mission

Together, we create joy, happiness and magical memories through life-changing wishes for children with critical illnesses.

Public Benefit

We work to a set of charitable objectives, agreed with the charity commission that comply with section 17 of the Charities Act 2011. These objectives pay due regard to the Charity Commission guidance and as such explain the public benefit of what we do linked to the number of wishes we grant and the positive impact of each wish on the wellbeing of the child and their family.

The focus of our work

Strategy & Values

During the summer of 2020, due to the effects of covid on our ability to fundraise and safely grant wishes for children with critical illnesses, we underwent an organisational change programme that sought to address the weaknesses that we came into Covid with, protect the financial sustainability of the organisation and re-shape the organisation to be able to thrive alongside the ongoing presence of Covid in our lives. At the time, this included the loss of a significant number of employee roles from across the organisation.

Within this context, trustees approved a refresh of our strategic goals and values in February 2021. Our overriding vision, to reach every child who is eligible for a wish, remains largely unchanged. The refreshed strategy seeks to realise this vision through a combination of sustainable income growth and the establishment of a scalable, community led, model of delivery.

As part of the refreshed strategy we changed the wording of our goals whilst remaining with the underlying principles of impact, reach and sustainability.

Values

Be Magical – We believe in the dreams of every child and young person.

Be Inclusive – We are one community united by our ambition to bring lasting impact for every child and young person.

Be Inspiring – We are dedicated, creative, kind, caring, trusting and trusted.

These values provide the basis for how we make decisions, the way we do things and what we stand for. They provide a platform for the achievement of our mission and goals. In 21/22 we will continue to build them into every aspect of what we do.

Strategic Goals (Updated in February 2021)

Goal 1: Our wishes create joyful memories that have an enduring impact

Our aim in 20/21 was to embed and collate a further 12 months of pre and post impact data to establish a basis for wish journey development and impact reporting that will help us to continue the transition from being a charity that grants wishes to a charity that changes lives through the granting of wishes.

We received a total of 186 post wish surveys that provided us with a huge amount of insight into the emotional wellbeing of children before and after their wish. This insight confirmed that wishes can become a longer term means to the children's recovery whilst also providing opportunities for learning, entertainment and distraction. The learning generated throughout 20/21 will be used to continuously improve the wish journey for all wish children, such as anticipation, wish design and post wish activity. An example of this was the inaugural Disney UK wish which took place in September 21. This wish journey was created based upon insights gained directly from children about what is most important to them e.g. in this case access to Disney characters. As a result of this, 140 children had their Disney wish granted in the UK for the first time.

We will continue to use our understanding of what makes wishes impactful to drive wish journey development and improve lasting, positive emotional wellbeing outcomes for the child.

Goal 2: Our community will create an accessible wish experience for every child

The 'Making Every Child Count' report carried out by York University in 2020 identified that there are more than 60,000 children living with a critical illness in the UK and there is far higher prevalence amongst children of certain ethnicities and in areas of economic deprivation.

This report underlined the need for us to provide equal access to a wish for every child. We can only achieve this by fully representing the communities we seek to serve. During the course of 20/21 we carried out Equality, Diversity and Inclusion training for all trustees and employees. In 21/22 we will be seeking to expand the communities we work with e.g. through the recruitment of volunteers. The principles of EDI will be fully embedded within this recruitment.

At the start of 20/21 we set out to grant the wishes of 626 children. We committed to work with key partners, for instance Disney, to establish wish experiences compatible with the presence of Covid-19. Despite the ongoing effects of Covid, we ultimately granted 605 wishes in 20/21. As part of this we enabled communities of volunteers to fully lead on around 20 of these wishes whilst establishing a technology platform that will ultimately enable volunteers to grant more wishes.

In 21/22 we aim to grant more than 1000 wishes whilst carrying out a series of community led pilots that will establish the basis for a scalable model of growth. We will measure and share our progress in embedding the principles of Equality, Diversity & Inclusion across all that we do.

Goal 3: We will increase our capability to reach our goals

We continued to develop our supporting infrastructure as well as recognising the need to support the organisation's return to granting wishes with a focus on activities that would make Make-A-Wish a truly magical place to work, even in difficult circumstances of a pandemic and remote working.

People

In partnership with our employees, volunteers, Wish Children, Wish Families and other stakeholders we reviewed and refreshed our Values & Behaviours which are the basis for everything we do. Our new values: Be Magical, Be Inspiring and Be Inclusive are embedding into our everyday work evidenced by a September 21 pulse survey where 97% of our employees said they know what MAW values are and 95% said they know how their behaviour contributes to these values.

Wellbeing has remained a focus to ensure our people are well supported. In early 2021 we launched our employee wellbeing group, Well Wishers, who have organised social events (remote and in person), piloted initiatives such as

meeting free afternoons and ensured that we have the right support for our team in this area, arranging for 10 colleagues to become certified Mental Health First Aiders.

For 21/22 our 'Being Brilliant!' framework will enable and empower our team to deliver the most magical wishes, build strong relationships with supporters and create an inclusive experience for all our volunteers.

Technology

During the year we continued to deliver and implement digital transformation, this included the provision of a solution to manage our income and engagement activity alongside a solution to better support our volunteers. To support this transformation we took the decision to move our IT support in-house and agreed new cloud based finance and supporting procurement software to be implemented after year end.

For 21/22 we are focused on improving user experience so it is reflective of our values of Magical, Inclusive and Inspiring across all technology touchpoints. In support of this a digital advisory group has been approved by the Board to ensure that we build a network of experts who can help us with our digital aspirations.

Goal 4: We will grow our income and awareness

As part of the refresh of organisational strategy in 20/21, we established a new Income & Engagement strategy to enable us acquire and engage with more supporters in a variety of ways that are compatible with the presence, and legacy, of Covid-19.

During the course of the year we built our presence in the Video Gaming market by launching Wish 100 week, our first fundraising campaign dedicated to this sector, which raised around £300k. In the process of doing so, we developed relationships with gaming companies and influencers whilst building a community of engaged supporters to take part in streaming activities. We conducted audience insight research on our donor base to understand how to develop our brand and fundraising product portfolio in an effective way to inform our mass fundraising strategy. We focused on building lasting relationships with donors and making their experience of supporting Make-A-Wish more magical. We developed our programme of communications to our warm supporters to inform them of other ways to support us. We onboarded a new fundraising database and customer reporting mechanism (CRM) to build a 360 view of our donors to enable us to understand them fully.

In 21/22 we aim to inspire more people to give to Make-a-Wish UK via sustainable income generating programmes and gifts in kind. We will showcase the need and urgency for wishes in our communications and continue to provide a magical supporter journey, assisted by technology, to maximise the lifetime value of our relationships with supporters.

ACHIEVEMENT AND PERFORMANCE

Wishes

When Covid hit in March 2020, we had around 2000 children waiting for a wish. Many of our wishes e.g. those that were travel related had to be postponed or cancelled. This was compounded by a substantial fall in our fundraising income. Our immediate priority was to find a way of granting the wishes of those 2000 children whilst protecting the financial sustainability of the charity. We did so by working with hundreds of children and their families to give them the option to either wait for their original wish or change to a wish that was compatible with restrictions at the time. As a result of this by the end of the 20/21 financial year we had reduced the number of children waiting for a wish to 1373 compared to around 1100 pre-Covid.

As restrictions eased we started taking new referrals from April 2021 and, aligned to an improved financial position, hope to completely remove any remaining restrictions in early 2022.

In 20/21, subject to Covid restrictions, we aim to grant around 1000 wishes and to broaden the range of wish experiences we provide. We hope this will be more about the chosen wish of the child as opposed to what is possible within ongoing restrictions. For instance, working to national and international government guidelines plus protocols established with key partners, we plan to return to UK & International travel wishes in 21/22 whilst continuing to transition to more community led wishes.

Partners & Volunteers

We are incredibly fortunate to work alongside a network of partners and volunteers who make it possible for us to rapidly adapt to change at times like these. An example of this was a wish we created in partnership with Disney and Kentown Wizard foundation which involved bringing the magic of Disney to children without the need for international travel. As a result of this the wishes of 140 children who had been waiting for a Disneyland Paris wish, in many cases for some time, were granted across the course of September 2021.

A key part of the wish journey is wish capture. This involves a child led conversation whereby 2 volunteers work with the child to identify their chosen wish. This represents one of the most rewarding elements of our volunteering experience. Given that for long periods of 20/21 it was not possible to do this on a face to face basis, this was a challenging year for our volunteers. Whilst during the 2nd half of the year we carried out training for existing wish visitors in preparation for a return to physical wish visits in 21/22, we still have much to do to re-engage volunteers in what we do.

For the past few years volunteer support for the wish journey has largely been focused upon the capture of the wish as opposed to the full wish journey – referral, qualification, capture, anticipation, granting and post-wish. A key part of our strategy is to establish a scalable, community led model of delivery for the wish journey as a whole. With this in mind, around 5% of wishes in 20/21 were supported by communities of volunteers and partners across the wish journey as a whole. In 21/22 we will be piloting new models of community led delivery and recruiting and enabling more volunteers in order to firmly establish community led activities across all that we do.

FINANCIAL REVIEW

Financial Performance

Make-A-Wish's total income including fundraising, legacies, donations in kind and other non-fundraising income was £5,077,437 (19/20 £8,411,745). We invested £2,385,666 (19/20: £3,363,321) in raising this income and spent £2,836,296 (19/20: £5,053,058) in support of our core objectives, leaving a surplus which will be utilised in future years delivering our strategy of £517,405 (19/20: deficit of £61,664) after investment gains.

The charity's wholly owned trading subsidiary, Make-A-Wish Promotions Limited, achieved profit of £219,732 (19/20: £280,834).

Fundraising and Income Review

Principal Funding Sources

Make-A-Wish UK has a broad funding base, attracting support from a wide range of sources, including: corporate supporters (large and small), individual donors (giving on either an ad hoc basis or in a more regular way), fundraising events, individual and group challenge activities, community and volunteer fundraising groups, legacies and recycling schemes.

With a continued increase in demand for wishes, we are seeking to develop and grow in a diversified income portfolio, and utilise our resources more effectively.

Fundraising sources included:

Corporate Partnerships

We received substantial support from several major corporate partners including, Snack Aid, Close Brothers, E-buyer, Luna Cinema and Next. Our strategic partnerships with Disney, Kentown Wizard Foundation and P&G go from strength to strength. We have a highly successful charity of the year partnership with Poundland. This partnership for a second year is the recipient of the Corporate Engagement Awards for two categories, most innovative collaboration, and best alignment of brand values for a CSR campaign. We have secured significant pro-bono support through JPMorgan's Force for Good program to support our Technology plans in 21/22.

Campaigns, Products & Appeals

Campaigns, Products and Appeals has seen recovery over the course of the year, above our expectations. We are enormously grateful and often humbled by those who choose to donate to Make-A-Wish, without the support we simply could not grant life changing wishes.

Looking ahead to next year is an exciting period for us with the launch of our very first raffle and the upcoming launch of our lottery product. These new products will help reach new audiences as well as give our existing supporters other ways to give away from the traditional method of giving. We are also undertaking a mailing this Christmas to further grow our supporter audience.

Supporter Fundraising

Supporter-led fundraising picked up towards the end of the financial year, as events started to come back – including another successful event by Barbers Ride.

Community Fundraising

Despite a slower return to community fundraising due to the COVID-19 Pandemic, we received income through some successful events through great relationships with repeat supporters, as a result of a really strong supporter stewardship journey.

Challenge Events

All mass Challenge Events were cancelled or postponed in 2020, however we were able to realise income for the Virtual London Marathon, whilst smaller-scale challenges such as Skydives and Ultra Challenge treks were able to go ahead.

August saw our first large in-person event in over a year with London Landmarks Half Marathon. Recruitment was slow and we saw a more condensed period of fundraising, undoubtedly linked to confidence amongst participants that the event would take place. But we had fantastic feedback from our runners and it was great to finally get back to in-person events.

Gaming

20/21 saw the launch of the GameStars: Wish 100 Week campaign. Through Industry supporters, talent streamers, mass fundraisers and an influencer donation the campaign raised a total of £294K, far exceeding targets. As well as income, great engagement was achieved, and we grew gaming wish possibilities.

High Value Events

In 20/21 no high value events took place, however, we look forward to a busy next financial year, with two highly anticipated events taking place. The bi-annual Art of Wishes auction, and the Winter Ball event, held in aid of Make-a-Wish UK. In lieu of our high value events, our Art of Wishes Committee held a number of fundraising initiatives such as

a campaign and art prints sale, both of which were successful and laid the way for future diversification of the Art of Wishes Brand.

Subsidiary's Income

The Art of Wishes: The Limited Edition was launched in partnership with artists Idris Khan and Annie Morris. Both artists created a limited-edition print for sale. There are 200 prints of each available, all of which sold in the year.

Major Donors

We received a significant donation from a new supporter in addition to continued support from our existing pool of major donors. We are extremely thankful for their ongoing support and those who donated for the first time in 20/21.

Legacies

Our legacy income for 20/21 was £905k (£1.4m in 19/20). We are incredibly indebted to those people who chose to invest money they have earned over the course of their lives in our mission. We are committed to ensuring we repay their faith in us through the wishes we are able to grant due to their generosity.

Donations in Kind

Our Donations in Kind for 20/21 was £221k (£232k in 19/20).

Government Grants

Government Grant income of £6,386 (£283k in 19/20) related to staff costs for staff on furlough, reclaimed through the Coronavirus Job Retention Scheme.

Complaints

We communicate with our supporters through a variation of email, direct mailings and telephone calls. We have continued to recruit new supporters through online advertising, social channels, our website and payroll giving. Our use of social advertising to generate donations continues to grow.

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. We have a complaints policy published on our website and we received a total of 9 complaints (9 in the previous year) none of which were escalated to the Fundraising Regulator (0 last year).

EXPENDITURE

Support Costs and Central Services Review

In 20/21 our Support Costs were £2,009,758 (19/20 £2,711,037). Support costs include administrative costs and overheads, technology and finance functions for the organisation.

Expenditure on Charitable Activities

In 20/21 our Charitable Activities expenditure was £1.8m (19/20 £3.3m). The costs incurred included direct Wishgranting expenses £1.0m (19/20 £2.3m), Donations in Kind £221k (19/20 £232k), a release in Wish provision that provides for all wishes yet to be granted of £92.8k (19/20 expense of £99.6k), and our Wishgranting team costs £650k (19/20 £711k).

Reserves Policy

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis. In December 2019 Trustees discussed the Reserves cover in the light of the significant increase in wish referrals. It was decided that the Reserves Cover level was still the right one for the charity.

At the balance sheet date of 31 August 2021, the total reserves were £6,233,840. This figure has already taken into account our commitment towards wishes approved but not yet granted, where we make a provision for anticipated wish costs where no guaranteed funder is available, or stock is being held: for 20/21, this amounted to 441 wishes totalling £752,119 (19/20 399 wishes totalling £844,902).

The Reserves Policy requires that the charity holds free reserves of between 6 and 7 ½ months cover of all of the following year's expenditure. The assessment of free reserves takes the wish provision into account but excludes any Restricted Funds (£69,042) and the Designated Fixed Asset Fund (£297,975) - see note 22 for the definition of these funds. The cover at the end of 20/21 is £6,688,744 which is 7.8 months of expenditure cover (19/20 £5,985,000, 10.9 months). The reduction is due to a major fundraising event our Art of Wishes gala being a biennial event with the year under audit being a non-Art of Wishes year.

Going Concern

There are sufficient reserves to enable the charity to adapt in a timely and considered way, should we be unable to operate as planned in 21/22, due to the continued environment of uncertainty, however the charity is in a strong position.

Whilst we do not underestimate the financial challenge of granting the wishes of the children who are waiting for a wish, and are open to new referrals, trustees are confident that implementation of our strategy to grow our community, Gifts in Kind and invest in sustainable income growth means we have put ourselves in the strongest possible position to meet these challenges. We are in a position to remain as a going concern through what we anticipate to be a continued period of uncertainty.

Investment Policy and Performance

The trustees approved an Investment Policy in February 2014 which set out revised investment parameters in line with the charity's cash management requirements and confirmed the governance structure which provides transparency over the investments and their levels of financial return.

Investments were previously held in a relatively liquid portfolio managed by Barclays Wealth, a division of Barclays. Since April 2018 investments have been held in the Barclays Charity Fund, which provides a moderate risk profile with a 10- year investment horizon. The investment objective is to grow the value of long-term reserves to keep pace with inflation.

Investment performance is monitored regularly and reported quarterly to the trustees. The portfolio performance for the period was 16.3% before fees (16.0% after fees) compared to -1.59% before fees in 2020 (and -1.89% after fees).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was incorporated on 26 June 1986 and amended by a Special Resolution dated 17 December 2007. It is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as

defined by the Companies Act 2006. The Memorandum and Articles of Association were updated by Special Resolution on 1 July 2020.

Recruitment, Appointment and Induction of New Trustees

The charity's Articles of Association provide for a quorum of four members. Our governance guidelines, published and available on our website, specify that in general the Board will be between seven and twelve in number. Where there is a requirement for new trustees, these would be recruited and appointed by the Chairman and existing trustees. The Chairman and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

The trustees delegate the day-to-day running of the charity to the Chief Executive and he, in turn, works with senior managers across the organisation. In terms of decision-making, the trustees' main contribution is at a strategic level, with the finances of the organisation given greater scrutiny by the Finance and Performance Committee. Advice on senior appointments, diversity and reward are led through the Nomination & Remuneration Committee.

During the course of 20/21, a new Senior Leadership structure, recommended by the Nominations & Remuneration Committee and approved by the board of trustees, was established in order to strengthen skills in areas of strategic priority.

The Articles provide for a maximum term for trustees of 9 years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three year terms.

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, over the course of 2017 we developed a governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook, updated in 20/21, can be found on our website.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, manage processes, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, Income and Engagement Advisory Group, and the Wishgranting Advisory Group. In 2020 we launched STARboard our children and young people's board.

Make-A-Wish Foundation UK has a wholly owned subsidiary, Make-A-Wish Promotions Limited, which is the trading company for the charity. All operating profits of Make-A-Wish Promotions Limited are gifted to Make-A-Wish Foundation UK.

Make-A-Wish Foundation International®

Make-A-Wish Foundation UK is affiliated to Make-A-Wish Foundation International and, as such, is a member of the largest wishgranting network in the world: Make-A-Wish Foundations now cover more than 50 different countries across the globe. Make-A-Wish Foundation UK licenses the name "Make-A-Wish", and associated marks, from Make-A-Wish Foundation International (MAWFI), which in turn licenses the name from Make-A-Wish Foundation of America (MAWFA). Both MAWFI and MAWFA are non-profit 501(c)(3) organisations in the United States.

Related Parties

There are no related parties.

PRINCIPAL RISKS & UNCERTAINTIES

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. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans,

The Trustees consider the key strategic risks to be in the areas of:

- Financial
- Reputational
- Operational
- People
- Regulatory
- COVID

Risks are deemed to be of a strategic nature if their potential impact could have a material effect on our ability to meet our mission and goals. Their presence is therefore a reflection of the priority we attach to them as opposed to our confidence in our ability to mitigate them.

Whilst a specific risk has been identified in relation to business continuity across the period of Covid-19, the pandemic has implications across all of our strategic risks.

Financial - Sustainable income growth – Whilst the external environment is a challenging for fundraising, there are opportunities as well as risks associated with it. We are addressing these opportunities and risks through the acquisition of new skills in priority areas, the development of our Income & Engagement strategy, investment in a technology platform to support to support growth across fundraising and the development of new products. In addition, we will constantly review changes in the external environment and closely monitoring income performance so we can adapt quickly to changing circumstances.

Reputational – Values are not consistently demonstrated by behaviours of Make-A-Wish people. We are addressing this with a Values and Behaviour role out across all of our staff and volunteer teams. Alongside this we are establishing a framework agreement for Communities along with associated training.

Operational – We fail to establish a scalable model of delivery – Prior to Covid-19, we were experiencing unprecedented demand for our wishes. In the 2nd half of 2019, around 60% more children turned to us for a wish than the same period in 2018. To help manage this demand, we switched to only receiving referrals through our health and social care partners from Dec 19. As Covid-19 had a material effect on our ability to grow income and grant wishes. Therefore, in March 20 we took the difficult but necessary decision to stop taking new referrals for a period of time, with the exception of those children whose life expectation is less than 6 months. At the time we made this change, we had around 2,000 children waiting for a wish. As we manage our way through the pandemic, granting the wishes of these children is top of the list of our priorities. In doing so, we hope to be able to start to take referrals for new wishes from all eligible children by the end of the 20/21 financial year. In the meantime, we will also be seeking to strengthen our ability to grant more wishes through communities of volunteers and partners, supported by the establishment of a Community & EDI committee and a focus on Gift in Kind activities. Pilots in 21/22 and applications of the learnings from them will be a key factor in our ability to meet demand for wishes in the future.

People – Failure to recruit, engage and retain volunteers in sufficient numbers and quality to deliver our vision. We seek to create a mission driven environment within which employees and volunteers are trusted and empowered to make decisions. Over the course of 2020/21 we focused on carrying out a refresh to our values and behaviours, with a particular emphasis on promoting equality, diversity and inclusion across all that we do. Across these challenging times, the wellbeing of everyone associated with Make-A-Wish remains of paramount importance.

Regulatory - Safeguarding & Data Protection – We take our responsibilities in relation to safeguarding and data protection very seriously. Policy and procedures across Safeguarding & Data Protection are in place and accessible internally and externally. All employees and volunteer undertake data and safeguarding training as part of their induction. Designated Safeguarding Officers have been appointed and trained. The charity has a Data Protection Officer who provides 24/7 support if needed.

The safety and well-being of all the children and young people we work with is at the heart of everything we do. We have a comprehensive Safeguarding and Child Protection Policy, and an Adult Safeguarding Policy specific to Make-A-Wish and our practises. In addition, NSPCC have supported the implementation of 'safer recruitment' into our all our people procedures in 20/21.

As a result of the legislative changes (GDPR and Data Protection Act 2018), we completed phase 2 of our GDPR and Data Privacy Compliance Project through a development programme, ensuring that policy, procedure, and training are updated, implemented and absorbed into 'business as usual.' We monitor and ensure that the highest levels of compliance are maintained when managing our data; as per ICO guidelines paying particular diligence and care to the processing of children's special category data.

Covid

Over the course of 20/21, Covid had a material effect on activities across the organisation. Our fundraising portfolio has historically been dependent on areas such as Special Events and Corporate Partnerships that were vulnerable to the effects of Covid, resulting in a drop income. When Covid hit in March 2020, we had 2000 children waiting for a wish. Our response to this was to instigate a programme of organisational change across which resulted in 30 redundancies and extensive use of the furlough scheme. In addition to saving around £1m pa in salaries, this also enabled us to bring in new skills in areas such as mass fundraising and gaming that would help us to strengthen in areas that are both compatible with the presence of Covid and provide the basis for sustainable income growth.

In relation to the 2000 children waiting for a wish, our primary challenge was to work with children and their families to create wish experiences that were possible within the restrictions of the time whilst moving quickly in particular for those children who didn't have time on their side. As a result we were able to grant the wishes of 605 children.

20/21 was also a year of adaption and innovation. This included investment in technology to provide a foundation for growth in mass fundraising and engagement of communities. During the course of 20/21 we started to see the benefits of this e.g. through the launch of our inaugural gaming campaign, Wish 100 week which contributed toward the recovery of our income towards the 2nd half of the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP ;
- make judgments and accounting estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and group enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

A motion regarding appointment of the auditors will be proposed at the next Annual General Meeting.

The Trustees' Report incorporates the Strategic Report, which has been approved and authorised for issue by the board.

ON BEHALF OF THE BOARD:



L Hinnigan – Chair of Trustees
Date: 2 February 2022

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair's Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporated the strategic and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement as set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charity Accounts (Scotland) Regulations 2006 and relevant laws

and regulations in connection with child safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and other factors such as compliance with legislation in relation to sales tax, payroll tax and fundraising regulations.

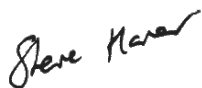
We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, posting inappropriate journal entries, and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including reviewing the appropriateness of judgements made in relation to revenue recognition and the recognition of the wish provision.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 11 February 2022

MAKE-A-WISH FOUNDATION® UK
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME AND EXPENDITURE							
INCOME FROM							
Donations and legacies	3	2,375,292	629,503	3,004,795	4,825,542	1,079,586	5,905,128
Charitable activities	4	960	-	960	10,222	-	10,222
Other trading activities	5	1,959,197	111,601	2,070,798	2,406,314	40,761	2,447,075
Investment income	6	684	-	684	2,051	-	2,051
Other income	7	200	-	200	47,269	-	47,269
Total		4,336,333	741,104	5,077,437	7,291,398	1,120,347	8,411,745
EXPENDITURE ON							
Raising funds	8	2,381,758	3,908	2,385,666	3,363,321	-	3,363,321
Charitable activities	9	2,113,757	722,539	2,836,296	3,881,156	1,171,902	5,053,058
Total		4,495,515	726,447	5,221,962	7,244,477	1,171,902	8,416,379
Net (expenditure)/income before gains/(losses) on		(159,182)	14,657	(144,525)	46,921	(51,555)	(4,634)
Net gains/(losses) on investments	16	661,930	-	661,930	(57,030)	-	(57,030)
Net movement in funds		502,748	14,657	517,405	(10,109)	(51,555)	(61,664)
Reconciliation of funds							
Total funds brought forward		5,662,043	54,385	5,716,428	5,672,152	105,940	5,778,092
Total funds carried forward		6,164,791	69,042	6,233,833	5,662,043	54,385	5,716,428

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

The notes on pages 20 to 33 form part of these accounts.

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

GROUP AND CHARITY BALANCE SHEETS AS AT 31 AUGUST 2021

		Group		Charity	
	Notes	2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	15	297,975	521,951	297,975	521,951
Investments	16	4,067,618	3,661,587	4,067,618	3,661,587
		<u>4,365,593</u>	<u>4,183,538</u>	<u>4,365,593</u>	<u>4,183,538</u>
CURRENT ASSETS					
Stock	18	30,851	22,838	30,851	22,838
Debtors	19	2,893,601	1,922,847	2,852,221	1,781,397
Cash at bank and in hand		1,775,992	1,339,669	1,570,552	1,325,993
		<u>4,700,444</u>	<u>3,285,354</u>	<u>4,453,624</u>	<u>3,130,228</u>
CREDITORS: amounts falling due within one year	20	<u>(2,832,204)</u>	<u>(1,122,990)</u>	<u>(2,805,117)</u>	<u>(1,118,699)</u>
NET CURRENT ASSETS		<u>1,868,240</u>	<u>2,162,364</u>	<u>1,648,507</u>	<u>2,011,529</u>
CREDITORS: amounts falling due after more than one year	20	-	(629,474)	-	(629,474)
NET ASSETS		<u>6,233,833</u>	<u>5,716,428</u>	<u>6,014,100</u>	<u>5,565,593</u>
FUNDS					
General funds	22	5,866,816	5,140,092	5,647,083	4,989,257
Restricted funds		69,042	54,385	69,042	54,385
Designated funds		297,975	521,951	297,975	521,951
TOTAL FUNDS	23	<u>6,233,833</u>	<u>5,716,428</u>	<u>6,014,100</u>	<u>5,565,593</u>

The net movement in funds for the year relating to the parent charity alone amounted to £448,507 (19/20: (£185,598)). The charity only Statement of Financial Activities is shown in note 25.

The financial statement were approved and authorised for issue by the Board of the Trustees on 2 February 2022 and were signed below on its behalf by:



Trustee - L Hinnigan

Damian Thornton

Trustee – D Thornton

MAKE-A-WISH FOUNDATION® UK
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The notes on pages 20 to 33 form part of these accounts.

GROUP CASH FLOW FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash (used in) operating activities	a.	179,740	(131,750)
Cash provided by/(used in) investing activities			
Interest and dividend income		684	2,051
Purchase of tangible fixed assets		-	(12,440)
Purchase of investments		-	-
Proceeds from sale of investments		255,899	418,956
Cash used in investing activities		256,583	408,567
Increase/(decrease) in cash and cash equivalents in the reporting period		436,323	276,817
Cash and cash equivalents at the beginning of the year		1,339,669	1,062,852
Total cash and cash equivalents at the end of the year		1,775,992	1,339,669

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of net movement in funds to the net cash flow from operating activities	2021 £	2020 £
Net movement in funds	517,405	(61,664)
Losses/(Gains) on investments	(661,930)	57,030
Depreciation charges	223,976	242,211
Interest and investment income receivable	(684)	(2,051)
(Decrease)/increase in debtors	(970,754)	55,355
(Decrease)/increase in stock	(8,013)	11,633
(Decrease)/increase in creditors	1,079,740	(434,264)
Net cash (used in) operating activities	179,740	(131,750)

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements 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) – (Charities SORP (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK 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).

Judgements and estimates

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to legacy income and wish provision are discussed below.

On approval of a wish, a provision is made based on the expected costs of the wish, with the exception of wishes which are funded by a third party funder. The wish costs for these wishes are not recognised until the wish is granted as the third party provides a guarantee for the funding of these wishes. The actual costs of wishes may vary from our provision due to factors such as family size or seasonal cost variations.

Preparation of the accounts on a going concern basis

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements), despite what they anticipate to be a prolonged period of ongoing economic challenge and uncertainty due to the Covid pandemic. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Make-A-Wish Promotions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has been presented in note 25 to comply with Scottish charity regulations.

Income

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

Donations and legacies

Donations income and income from government grants is accounted where there is entitlement, probability of receipt and it is measurable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Generating Funds

Income is accounted for on a cash received and accruals of known income basis unless related to an event scheduled to take place in a later accounting period in which case it is deferred until after the event has taken place. The main sources of income are analysed in the notes. The subsidiary income represents net invoiced sales of services, excluding value added tax and is included in the profit and loss account as it is earned.

Investment Income

Investment income reflects the amount receivable for the year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable Value Added Tax (VAT)

Expenditure on which there is irrecoverable VAT is shown within each relevant cost category gross of VAT.

Raising Funds

These costs are incurred in relation to the fundraising events which are organised throughout the United Kingdom. As well as the direct costs associated with each event, costs are included in relation to staff members who are engaged directly in fundraising events, publicity campaigns to generate income and an appropriate proportion of their use of shared facilities and central services.

Charitable Activities

Liabilities for wishgranting expenses are recognised as expenditure as soon as there is a specific commitment creating an obligation and an expectation that a wish will be fulfilled. The liabilities at the balance sheet date are included within creditors.

Gifts in Kind

The charity receives the benefit of work carried out by volunteers, the value of which is not included in these accounts in line with the requirements of paragraph 6.18 of the SORP. Gift in kind income represents various goods/services donated free of charge. The income is included when it can be reliably valued.

Cost of Administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities. Staff costs of £6,386 for staff on furlough are included in support costs in 20/21. Grant income to fund these costs was reclaimed from the Coronavirus Job Retention Scheme.

Governance Costs

Governance costs have been allocated in line with cost of administration and 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.

Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	• 10% on cost
Office equipment	• 33% on cost
Computer equipment	• 25% on cost
Computer software	• 33% on cost

Computer equipment and software are combined for reporting.

Tangible fixed assets bought by the company have been capitalised at the minimum amount of £100 for individual assets. Assets donated during the year have been capitalised at their estimated purchase cost.

Foreign Exchange

Foreign currency transactions for income and expenditure are accounted for at an average weekly exchange rate at the point of recognition in the accounts. Any difference at the date of payment is treated as an exchange gain/loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The designated funds represents funds earmarked for specific reasons as decided by 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account or matures within three months of the date of the balance sheet.

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accruals basis and in line with FRS 102

2 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Donations	1,264,173	607,753	1,871,926	2,918,976	1,079,586	3,998,562
Legacies	883,677	21,750	905,427	1,391,255	-	1,391,255
Donations in kind	221,056	-	221,056	232,491	-	232,491
Government grants	6,386	-	6,386	282,820	-	282,820
	<u>2,375,292</u>	<u>629,503</u>	<u>3,004,795</u>	<u>4,825,542</u>	<u>1,079,586</u>	<u>5,905,128</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Fee from international affiliates	960	-	960	10,222	-	10,222

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Fundraising events	1,724,332	111,601	1,835,933	2,041,477	40,761	2,082,238
Shop income	-	-	-	1,359	-	1,359
Subsidiary's income	234,865	-	234,865	363,478	-	363,478
	<u>1,959,197</u>	<u>111,601</u>	<u>2,070,798</u>	<u>2,406,314</u>	<u>40,761</u>	<u>2,447,075</u>

6 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Dividends	-	-	-	-	-	-
Deposit account interest	684	-	684	2,051	-	2,051
	<u>684</u>	<u>-</u>	<u>684</u>	<u>2,051</u>	<u>-</u>	<u>2,051</u>

7 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Insurance proceeds	200	-	200	47,269	-	47,269
	<u>200</u>	<u>-</u>	<u>200</u>	<u>47,269</u>	<u>-</u>	<u>47,269</u>

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8 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Donations & Legacies						
Direct fundraising costs	184,601	-	184,601	328,079	-	328,079
Agency & professional fees	33,134	-	33,134	122,001	-	122,001
Legal & professional	6,370	-	6,370	11,281	-	11,281
Staff & related costs	633,497	-	633,497	556,985	-	556,985
	<u>857,602</u>	<u>-</u>	<u>857,602</u>	<u>1,018,346</u>	<u>-</u>	<u>1,018,346</u>
Other trading activities						
Direct fundraising costs	262,581	-	262,581	1,045,755	-	1,045,755
Agency & professional fees	14,218	-	14,218	14,529	-	14,529
Legal & professional	1,659	-	1,659	4,639	-	4,639
Staff & related costs	310,128	-	310,128	238,205	-	238,205
Bad debts	(8,333)	-	(8,333)	75,402	-	75,402
	<u>580,253</u>	<u>-</u>	<u>580,253</u>	<u>1,378,530</u>	<u>-</u>	<u>1,378,530</u>
Support costs (note 10)	943,903	3,908	947,811	966,445	-	966,445
	<u>2,381,758</u>	<u>3,908</u>	<u>2,385,666</u>	<u>3,363,321</u>	<u>-</u>	<u>3,363,321</u>

9 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Wishgranting expenses	287,629	718,932	1,006,561	1,121,172	1,171,902	2,293,074
Donations in kind	210,818	-	210,818	204,621	-	204,621
Movement in provision for wishes in progress	(92,783)	-	(92,783)	99,641	-	99,641
Other	649,752	-	649,752	711,130	-	711,130
	<u>1,055,416</u>	<u>718,932</u>	<u>1,774,348</u>	<u>2,136,564</u>	<u>1,171,902</u>	<u>3,308,466</u>
Support costs (note 10)	1,058,341	3,607	1,061,948	1,744,592	-	1,744,592
	<u>2,113,757</u>	<u>722,539</u>	<u>2,836,296</u>	<u>3,881,156</u>	<u>1,171,902</u>	<u>5,053,058</u>

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

10 ANALYSIS OF SUPPORT COSTS

	Fundraising £	Wishgranting £	2021 £	Fundraising £	Wishgranting £	2020 £
Staff & related costs	265,444	287,565	553,009	426,656	994,545	1,421,201
International registration fee	-	194,726	194,726	-	186,758	186,758
Governance costs (below)	9,187	9,953	19,140	7,974	8,639	16,613
Other direct support costs	673,179	569,704	1,242,883	473,900	471,309	945,209
Reach Every Child	-	-	-	57,915	83,341	141,256
	<u>947,810</u>	<u>1,061,948</u>	<u>2,009,758</u>	<u>966,445</u>	<u>1,744,592</u>	<u>2,711,037</u>
	Fundraising £	Wishgranting £	2021 £	Fundraising £	Wishgranting £	2020 £
Governance costs						
Accountancy fees	701	759	1,460	701	759	1,460
Audit fees	8,486	9,194	17,680	7,273	7,880	15,153
	<u>9,187</u>	<u>9,953</u>	<u>19,140</u>	<u>7,974</u>	<u>8,639</u>	<u>16,613</u>

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

11 NET EXPENDITURE FOR THE YEAR

	2021 £	2020 £
This is stated after charging:		
Operating leases - equipment	1,519	2,171
Auditor's remuneration - audit fees	17,680	15,153
Auditor's remuneration - non-audit fees	1,460	1,460
Depreciation - owned assets	<u>223,976</u>	<u>242,211</u>

Auditor's remuneration - audit fees includes audit fees of £2,500 in respect of the subsidiary company (2020: £2,250).

MAKE-A-WISH FOUNDATION® UK
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12 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2021 £	2020 £
Salaries	1,692,283	2,372,095
Social security costs	173,994	237,074
Pension costs	64,326	85,002
Redundancy costs	12,301	71,333
	<u>1,942,904</u>	<u>2,765,504</u>

The number of higher paid staff whose taxable emoluments fell into higher salary bands was:

	2021 No.	2020 No.
£60,001 to £70,000	1	-
£70,001 to £80,000	3	3
£80,001 to £90,000	<u>3</u>	<u>2</u>

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 (2020 - £nil). During the year £nil was reimbursed to the trustees (2020 - £nil).

Staff costs include £6,386 (19/20: £282,820) for staff on furlough reclaimed from the Coronavirus Job Retention

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance & Technology (Director of Finance & Business Support 08/2020 to 02/2021), Director of Wishgranting & Strategy, Director of Income & Engagement (Interim Director of Income and Engagement 09/2020 to 01/2021). The total employee benefits of the key management personnel of the charity during that period were £385,779 (2019/20: £475,858).

13 STAFF NUMBERS

The average number of employees analysed by activity:

	2021 No.	2020 No.
Fundraising & Marketing	24	36
Wishgranting & Volunteering	19	26
Administration	7	11
	<u>50</u>	<u>73</u>

14 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MAKE-A-WISH FOUNDATION® UK
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15 TANGIBLE FIXED ASSETS - Charity (also comprising that of the group)

	Leasehold Property Improvements	Office Equipment	Computer Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 September 2020	296,076	8,069	648,609	952,754
Additions	-	-	-	-
At 31 August 2021	296,076	8,069	648,609	952,754
Accumulated depreciation				
At 1 September 2020	67,359	5,527	357,917	430,803
Depreciation charge for year	29,608	1,671	192,697	223,976
At 31 August 2021	96,967	7,198	550,614	654,779
Net book value				
At 31 August 2021	199,109	871	97,995	297,975
At 31 August 2020	228,717	2,542	290,692	521,951

16 FIXED ASSET INVESTMENTS

	2021 £	2020 £
Group and Charity		
Market Value		
At 1 September	3,661,587	4,137,573
Additions at cost	-	-
Disposal proceeds	(255,899)	(418,956)
Realised gain/(loss) on investments	18,270	2,548
Unrealised gain on investments	643,660	(59,578)
At 31 August	4,067,618	3,661,587
Historical cost		
At 31 August	3,605,811	3,757,393
Charity only		
Shares in group subsidiary	1	1

The charity holds the entire £1 share capital of its trading subsidiary, Make-A-Wish Promotions Limited.

17 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited (Promotions) and Make-A-Wish Limited, both of which are incorporated in Great Britain. The registered office of both organisations are the same as that of the charity.

Promotions undertakes commercial sponsorship from a range of corporate partnerships and trading activities of Make-A-Wish Foundation. A summary of the results of Promotions is shown below.

Make-A-Wish Limited is dormant.

Audited financial statements have been filed with the Registrar of Companies.

	2021 £	2020 £
Make-A-Wish Promotions Limited (Company No. 04015443)		
Summary Profit and Loss Account		
Turnover	234,865	363,480
Cost of sales	(17,535)	(5,372)
Total gross profit	217,330	358,108
Administrative expenses	2,402	(77,274)
Operating profit for the year	219,732	280,834
Gift Aid payment to parent company	(150,834)	(214,724)
Retained profit for the year	68,898	66,110
	2021 £	2020 £
The assets and liabilities:		
Current assets	246,821	155,126
Current liabilities	(27,088)	(4,291)
Total net assets	219,733	150,835
Aggregate share capital and reserves	1	1

18 STOCKS

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Finished goods	30,851	22,838	30,851	22,838

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19 DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	162,150	21,941	154,267	1,767
Prepayments and accrued income	2,731,451	1,895,146	2,696,803	1,773,870
Other debtors	-	5,760	-	5,760
Amounts owed by group undertakings	-	-	1,151	-
	<u>2,893,601</u>	<u>1,922,847</u>	<u>2,852,221</u>	<u>1,781,397</u>

20 CREDITORS: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	755,464	138,566	755,464	138,566
Social security and other taxes	76,262	99,150	54,595	98,569
Committed wishes	752,119	393,265	752,119	393,265
Amounts due from group undertakings	-	-	-	-
Other creditors and accrued expenses	269,401	329,249	263,981	325,539
Deferred income	978,958	162,760	978,958	162,760
	<u>2,832,204</u>	<u>1,122,990</u>	<u>2,805,117</u>	<u>1,118,699</u>

CREDITORS: amounts falling due after more than one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Committed wishes	-	451,637	-	451,637
Deferred income	-	177,837	-	177,837
	<u>-</u>	<u>629,474</u>	<u>-</u>	<u>629,474</u>

At 31 August 2021 the total committed wishes creditor balance represented 441 wishes at an average cost of £1,705 (19/20: 399 at an average cost of £2,616), with the expectation to deliver all wishes within the next financial year. In the prior year 19/20, the cost of wishes were allocated based on expectations of delivery, due to the health pandemic affecting international travel, when wishes to Disneyland Paris were not expected to be possible to deliver within the next financial year.

The committed wishes balance does not include wishes approved but which are funded by a third party funder (20/21: 455 wishes at an average cost of £2,480 (Total commitment: £1.1m)). The wish costs for these wishes are not recognised until the wish is granted as the third party provides a guarantee for the funding of these wishes.

MAKE-A-WISH FOUNDATION® UK
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Deferred income represents fundraising income in relation to future events. Income is fully released when the event takes place.

	Group & Charity	
	2021	2020
	£	£
Deferred income brought forward	792,233	438,757
Income released in year	(792,233)	(438,757)
Income deferred in year	978,958	792,233
Deferred income carried forward	<u>978,958</u>	<u>792,233</u>

21 OPERATING LEASES

As at 31 August the group had annual commitments under operating leases as set out below:

	Equipment		Building	
	2021	2020	2021	2020
	£	£	£	£
< 1 year	1,296	1,100	134,112	134,112
2 - 5 years	<u>4,212</u>	<u>-</u>	<u>178,816</u>	<u>312,928</u>
	<u>5,508</u>	<u>1,100</u>	<u>312,928</u>	<u>447,040</u>

22 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 September 2020 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2021 £
Unrestricted funds					
General fund	5,140,092	4,336,333	(4,495,515)	885,906	5,866,816
Restricted funds					
Kentown Wizard	-	-	-	-	-
Wish funds: To Have	-	(1,411)	1,411	-	-
Wish funds: To Go	2,230	10,992	(13,222)	-	-
Wish Funds: To Be	-	5	(5)	-	-
Wish Funds: To Meet	-	11	(11)	-	-
Wish funds: Any Wish	-	299,082	(299,082)	-	-
Wish funds: Specific Wishes	52,155	306,584	(299,666)	-	59,073
Overheads	-	125,841	(115,872)	-	9,969
	<u>54,385</u>	<u>741,104</u>	<u>(726,447)</u>	<u>-</u>	<u>69,042</u>
Designated funds					
Fixed asset fund	521,951	-	-	(223,976)	297,975
	<u>521,951</u>	<u>-</u>	<u>-</u>	<u>(223,976)</u>	<u>297,975</u>
Total funds	<u>5,716,428</u>	<u>5,077,438</u>	<u>(5,221,961)</u>	<u>661,930</u>	<u>6,233,833</u>

MAKE-A-WISH FOUNDATION® UK
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	Balance 1 September 2019 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2020 £
Unrestricted funds					
General fund	4,920,430	7,291,398	(7,244,477)	172,741	5,140,092
Restricted funds					
Kentown Wizard	61,245	800,000	(861,245)	-	-
Wish funds: To Have	-	41,805	(41,805)	-	-
Wish funds: To Go	17,351	72,747	(87,868)	-	2,230
Wish funds: Any Wish	2,780	107,337	(110,117)	-	-
Wish funds: Specific Wishes	24,564	98,458	(70,867)	-	52,155
	<u>105,940</u>	<u>1,120,347</u>	<u>(1,171,902)</u>	<u>-</u>	<u>54,385</u>
Designated funds					
Fixed asset fund	751,722	-	-	(229,771)	521,951
	<u>751,722</u>	<u>-</u>	<u>-</u>	<u>(229,771)</u>	<u>521,951</u>
Total funds	<u>5,778,092</u>	<u>8,411,745</u>	<u>(8,416,379)</u>	<u>(57,030)</u>	<u>5,716,428</u>

Name of fund	Description, nature and purpose of fund
Kentown Wizard	Originally for Disneyland Paris wishes but now broadly restricted to all wishes for 2020.
Wish funds: To Have	Funding for specific wish type
Wish funds: To Go	Funding for specific wish type
Wish Funds: To Be	Funding for specific wish type
Wish Funds: To Meet	Funding for specific wish type
Wish funds: Any Wish	Funding for any wish
Wish funds: Specific Wishes	Funding for individual wishes
Overheads	Funding for specific overheads
General fund	The 'free reserves' after allowing for all designated and restricted funds.
Fixed asset fund	Reflects the net book value of assets not available for immediate conversion to cash.

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2021 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	297,975	-	297,975
Investments	-	-	4,067,618	4,067,618
Current assets	69,042	-	4,631,402	4,700,444
Current liabilities	-	-	(2,832,204)	(2,832,204)
Long-term liabilities	-	-	-	-
Total net assets	<u>69,042</u>	<u>297,975</u>	<u>5,866,816</u>	<u>6,233,833</u>

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021

Fund balances at 31 August 2020 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	521,951	-	521,951
Investments	-	-	3,661,587	3,661,587
Current assets	54,385	-	3,230,969	3,285,354
Current liabilities	-	-	(1,122,990)	(1,122,990)
Long-term liabilities	-	-	(629,474)	(629,474)
Total net assets	54,385	521,951	5,140,092	5,716,428

24 RELATED PARTY TRANSACTIONS

At the year end £1,151 was due from Make-A-Wish Promotions Limited (19/20 £Nil).

During the year £28,800 (19/20: £5,700) was paid to Prospectus, a company owned by David Gold (a trustee). These payments were made in respect of trustee and employee recruitment. At the year end £Nil was due to Prospectus (19/20: £Nil).

There were no other related party transactions.

25 CHARITY ONLY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME AND EXPENDITURE						
INCOME FROM						
Donations and legacies	2,375,292	629,503	3,004,795	4,825,542	1,079,586	5,905,128
Charitable activities	960	-	960	10,222	-	10,222
Other trading activities	1,724,332	111,601	1,835,933	2,042,834	40,761	2,083,595
Investment income	684	-	684	2,051	-	2,051
Other income	151,034	-	151,034	261,993	-	261,993
Total	4,252,302	741,104	4,993,406	7,142,642	1,120,347	8,262,989
EXPENDITURE ON						
Raising funds	2,369,553	3,908	2,373,461	3,282,683	-	3,282,683
Charitable activities	2,110,829	722,539	2,833,368	3,879,149	1,171,902	5,051,051
Total	4,480,382	726,447	5,206,829	7,161,832	1,171,902	8,333,734
Net (expenditure)/income before gains/(losses) on investments	(228,080)	14,657	(213,423)	(19,190)	(51,555)	(70,745)
Net gains/(losses) on investments	661,930	-	661,930	(57,030)	-	(57,030)
Net movement in funds	433,850	14,657	448,507	(76,220)	(51,555)	(127,775)
Reconciliation of funds						
Total funds brought forward	5,511,208	54,385	5,565,593	5,587,427	105,940	5,693,367
Total funds carried forward	5,945,058	69,042	6,014,100	5,511,207	54,385	5,565,592

Accounts

MAKE-A-WISH FOUNDATION® UK
(Company Limited by Guarantee)

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

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MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2020

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal and Registered Office

Seventh Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

Lin Hinnigan	Chair - Appointed 3 August 2020
Per Harkjaer	Chairman – Resigned 3 August 2020
David Hockley	Resigned 3 December 2019
Damian Thornton	
Catherine Salter	
Ed Smith	
Kara Cauter	
David Gold	
Sir Craig Oliver	
Jayne George	Appointed 3 February 2020
Helen Spice	Appointed 3 February 2020

Senior Management Team

Jason Suckley	Chief Executive
Elizabeth Sell	Director of Finance and Business Support
Jenny Cook	Director of Wishgranting and Strategy
Alice Collins	Director of Fundraising and Marketing – left 31 August 2020
Mags Rivett	Interim Director of Income and Engagement – appointed 1 July 2020
Edward Terrey	Director of Capability Development appointed 4 November 2019, left 31 August 2020

Company Secretary

Lisa Taylor	resigned 29 February 2020
Edward Terrey	appointed 1 March 2020 resigned 6 April 2020
Elizabeth Sell	appointed 6 April 2020

MAKE-A-WISH FOUNDATION® UK
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
YEAR ENDED 31 AUGUST 2020

Auditors

haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Penningtons to 3 October 2019
Highfield
Brighton Road
Godalming
Surrey GU7 1NS

Bevan Kidwell LLP from 13 September 2019
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

National Westminster Bank Plc
Ground Floor
200 Fowler Avenue
IQ Farnborough
Farnborough
Hampshire
GU14 7JP

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's Statement

Each year the number of children living with a life limiting condition in the UK increases. The latest figures* show that this number has increased from 33,000 in 2001 to 86,000 in 2019. Whilst this is largely driven by welcome advances in clinical care, it means there are an ever-increasing number of families for whom the simple pleasures of childhood and family life are replaced by worry, gruelling treatment and separation. It's no wonder that a child can feel isolated and anxious in the face of this and that families are too often left financially stretched and emotionally exhausted.

Our aim is to reach every one of these children with a wish that is unique to them. During the course of 2019/20, we have learnt a lot about the difference these wishes make. The outcomes of three research projects undertaken in 2018/19 demonstrate how our wishes impact on the overall wellbeing of a child and family. They provide time for respite and distraction, building and creating opportunities for horizons to be broadened and for social engagement. Ultimately the experiences we create for wish children develop lasting memories of joy and happiness. Each wish is bespoke to a child and we have taken the learning from our research to enhance the wish experience including the anticipation of the wish.

Within this context it is perhaps not surprising that, during the course of the last 6 months of 2019 an unprecedented 1871 children turned to us for a wish. This was 60% more than in the same period in 2018.

There has never been a greater need for what we do, or a greater understanding of the difference wishes make. It is therefore an enormous regret that, in a year when we were on track to grant far more wishes than ever before, the charity, like so many other organisations, was hit hard by the effects of Covid-19. Many of our established sources of fundraising were no longer possible and the restrictions due to the pandemic meant we were unable to grant the wishes of a large number of children. As a result, in March, we had an unprecedented 2000 children waiting for a wish and were facing a material downturn in our income plus a huge amount of uncertainty.

I joined Make-A-Wish as Chair in these exceptional circumstances and was heartened to see how the charity had responded to the challenge. The Board had regretfully decided to stop taking new applications for a wish. Proactive steps had been taken to reduce the size of the organisation and re-shape it to fit with the ongoing presence of Covid-19 whilst rapidly adapting our approach to granting wishes and raising income.

By August 2020, we had reached a position of financial stability and, led by children, started to recover the number of wishes we grant. However, financial stability is not the same as having the resources we need to grant the wish of every child. Currently we don't. Therefore, over the next few months, we will be refreshing our organisational strategy and investing in our ability to reach more children through the sustainable growth of fundraising and the increased engagement of communities in the wishes we grant. We need to attract many more supporters and volunteers to fulfil our mission. I'm confident we can and we will.

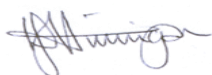
Volunteers have always been a huge part of Make-A-Wish UK. In 2019/20 we recruited around 100 new volunteers into a wide variety of roles so we can support communities to grant wishes of children living within them. In 2020/21 we aim for at least 10% of our wishes to be granted by communities. Our future lies in an ever-growing community inspired by a common purpose, each contributing in their own way to improve the life of a child.

As the prevalence of life-limiting conditions in children in the UK grows, inequalities between different communities become increasingly apparent. Research shows that children in some ethnic groups can be 4 times more likely to have such a condition than others and that prevalence is far higher for children living in areas of deprivation. During the course of 2020/21 it will be a priority for us to reach children from a more

diverse range of communities and to ensure that every child has equal access to a wish. In order to achieve this, we will need within the charity to better reflect the communities we seek to serve.

Whilst we are, like other charities, facing unprecedented challenges, in my short time with Make-A-Wish I have been impressed by the many positive developments. I am particularly proud that 2019/20 saw the introduction of STARboard, an advisory group made up entirely of children and young people with direct experience of a wish. The insight and creativity they have already brought to what we do is astonishing. With their help we are making huge strides towards becoming a truly child-led organisation.

I would like to thank all of our supporters, partners, volunteers and employees for seeing us through such a challenging year. In particular, I would like to thank Per Harkjaer, our previous Chair, for his leadership over the past five years. It is a privilege to be part of an organisation that changes the lives of children and their families in such a profound way and I am excited about what we will achieve over the next few years.



Lin Hinnigan
Chair, Make-A-Wish UK

*Making Every Child Count – York University April 2020

Date: 7 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was incorporated on 26 June 1986 and amended by a Special Resolution dated 17 December 2007. It is controlled by its Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association were updated by Special Resolution on 1 July 2020.

Recruitment, Appointment and Induction of New Trustees

The charity's Articles of Association provide for a maximum term for trustees of 9 years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three year terms. The Articles also provide for a quorum of four members. Our governance handbook specifies that in general the Board will be between seven and twelve in number. With two departures and three appointments during the year the Board is now up to nine members. Where there is a requirement for new trustees, these would be recruited and appointed by the Chairman and existing trustees.

The Chairman and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

The trustees delegate the day-to-day running of the charity to the Chief Executive and he, in turn, works with senior managers across the organisation. In terms of decision-making, the trustees' main contribution is at a strategic level, with the finances of the organisation given greater scrutiny by the Finance and Performance Committee. Advice on senior appointments, diversity and reward are led through the Nomination and Remuneration Committee.

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, over the course of 2017 we developed a governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook, which can be found on our website, is being revised in 2020/21.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, manage processes, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, Fundraising and Marketing Advisory Group, and the Wish Advisory Group. A new Community Advisory Group is due to meet for the first time in January 2021. In 2020 we launched STARboard our children and young people's board. The group provides advice and guidance on a range of issues for wishgranting and our income and engagement teams and is already enabling us to become an increasingly child-led organisation.

Key management salaries are benchmarked against similar roles in the same sector, and in addition we have a policy that the highest paid employee's remuneration will not be greater than 5 times the lowest paid full time equivalent. Our Chief Executive's salary is £91,087, and directors' salaries range from £65,000 to £84,048. Our values are based on trust and integrity; we are keen to be as clear and transparent as possible for our supporters and the children whom we serve.

Make-A-Wish Foundation UK has a wholly owned subsidiary, Make-A-Wish Promotions Limited, which is the trading company for the charity. All operating profits of Make-A-Wish Promotions Limited are gifted to Make-A-Wish Foundation UK.

Make-A-Wish Foundation International®

Make-A-Wish Foundation UK is affiliated to Make-A-Wish Foundation International and, as such, is a member of the largest wishgranting network in the world: Make-A-Wish Foundations now cover more than 50 different countries across the globe. Make-A-Wish Foundation UK licenses the name "Make-A-Wish", and associated marks, from Make-A-Wish Foundation International (MAWFI), which in turn licenses the name from Make-A-Wish Foundation of America (MAWFA). Both MAWFI and MAWFA are non-profit 501(c)(3) organisations in the United States.

Related Parties

There are no related parties.

STRATEGIC REPORT

Mission and Goals

Our mission is to create life-changing wishes for children with critical illnesses. To guide us towards the achievement of our mission, we have four strategic goals:

1. Every wish journey has a life-enhancing impact for a child and their family

In 2019/20 we collated the outcomes of the three research projects commissioned in 2018/19 and found that wishes impact in the following way;

- **STRENGTHENING INDIVIDUAL WELLBEING** - Children who had received a wish described increases in resilience and coping. This was demonstrated through post-wish reports of increased confidence and self-esteem in children as well as parents, leading to them feeling better equipped to overcome adverse events in the future.
- **FAMILY BONDING AND WELLBEING** - Wishes facilitated a sense of family togetherness and normality. Families valued spending "quality time" together while receiving their child's wish, something that was also perceived to be beneficial to the welfare of the child's siblings. Building relationships and connections as a family precedes an increasing ability to cope.
- **RESPITE AND DISTRACTION** - Wishes provided a welcome distraction from the child's illness and treatment and motivated young people to engage with their treatment, thus improving their health. For parents, wishes provided respite and distraction from their child's condition.
- **INCLUSION AND SOCIAL ENGAGEMENT** - Children and families expressed the change in their lives in terms of belonging and inclusion into a world that they were once familiar with and wishes provided an opportunity to engage in communities outside of the world of health, education and social care.
- **BROADENING HORIZONS** - Wishes opened up horizons for young people and their families. Families' beliefs about what they could achieve within their life broadened post-wish, enabling them to aspire to more, engage in activities they had previously considered not possible, and generally live fuller lives. Some parents described reassessing their own priorities and making lifestyle changes following a wish.
- **JOY AND HAPPINESS** - Wishes led to increased joy and happiness for children, parents and siblings. This was achieved through excitement and anticipation during the build up to the wish, with wishes exceeding expectations and facilitating an environment where the child felt special. Wishes created an environment to allow children to 'flourish' and create positive memories.

We have used the outcomes above to redesign our pre- and post-wish impact questionnaire to children and families, based on already existing peer review and validated wellbeing outcome frameworks. We have tested this during the latter months of the year and it will be used in 2020/21 to establish a 12-month benchmark of outcome insights.

2. Grant a wish for every eligible child

Between September and December 2019, we continued to see the trend set in 2018/19 of an unprecedented number of children turning to us for a wish. Due to unmanageably high demand (60% increase in enquiries from June 2019) we were forced to stop taking enquiries direct from the public, focussing only on referrals direct from health and social care professionals from mid-December 2019. Between September and February, we received a total of 1,457 new applications for a wish. In March 2020, due to the UK wide lockdown, we stopped taking all general referrals and only accepted rush and priority cases as new wish children. As of lockdown (March) we had 2,000 children waiting for their wish across all stages of the wish journey and had to cancel or ask around 380 children to wait for or change their wish (as it was no longer feasible to facilitate). In July and August 2020 we were able to start to book and grant wishes again, prioritising those children whose wish had been cancelled.

3. More people believe every eligible child needs a life-enhancing wish

In 2019, we ranked 32nd in the Charity Brand Index (Third Sector). This is a fall of 5 places on the previous year, a position that should be taken in the context of other charity movements within the index – for our size and income

profile we rank very strongly. We maintain an average 55-65% prompted awareness across the year (YouGov) and continue to monitor our relevance and audiences' consideration to donate to help us provide more relevant and engaging experiences.

During this year we have undertaken specific insight research to help understand our wish families in more depth, and their impressions of the charity. We continue to review insight and use research to help us understand the changing attitudes to donors and our approach to communications and engagement.

During Covid-19 we continued to engage audiences across social media with campaigns highlighting children waiting for their wishes such as our #WishesAreWaiting and #StayHomeStars campaigns.

4. Sustainable growth of income and resources

Despite the challenges we faced through Covid-19 in 19/20, we ultimately generated a similar level of income as we did in the previous year (£8,411,745 in 2019/20 compared to £8,228,247 in 2018/19). This was in part due to an unprecedented level of legacy income received. This masks the impact the pandemic has had in several ways on our ability to fundraise. We have been badly impacted by the cancellation or rescheduling of organised challenge events like the London Marathon. A further impact of restrictions on movement has been the inability of fundraisers to get out and about and hold their own events to fundraise for us. Some of our corporate partners and supporters furloughed staff and so were unable to fundraise in their places of work or, in the case of some, their retail outlets. We have innovated quickly to access opportunities that are possible, for instance through online campaigns and virtual challenges.

Public Benefit

The trustees confirm they have complied with the requirement in section 17 of the Charities Act 2011, to have due regard to public benefit in determining the activities undertaken by the charity. As a charity, we are keen to emphasise the public benefit that we believe our work provides. Our wishes are available to any child or young person, aged 3 to 17, living in the UK, diagnosed as having a critical illness and who has not previously received a wish from another wishgranting organisation.

We are driven by the needs of the children who turn to us. To ensure we understand every eligible child's wish, we have specially trained Wish Visitors, volunteers who visit the child and their family to help discover the wish, and why this is so meaningful for the child. By getting to the bottom of why a child has chosen their wish, we are able to customise and tailor the wish to the child's individuality and needs, and thereby grant the most impactful wish possible.

We truly believe that every child's wish is different, and their motivations for wishing it are unique to them. Whether that wish is to be a princess or a police officer for a day, own the latest computer equipment, meet a favourite celebrity or enjoy a special holiday with their family, we strive to make those wishes a life-changing reality that transforms the child's life at a time when they need it most.

A wish provides the child strength to cope with and resilience to fight their condition. It gives them hope for the future in anticipation for their wish to come true. It provides confidence, a sense of well-being, and time with their family to create memories for them and their family to treasure forever.

The positive effects of a wish go further than the wish child and their family. A wish impacts the child's neighbours and school, members of the local community, celebrities and even the employees of suppliers involved with granting the wish. A wish can have a positive effect on entire communities.

SIGNIFICANT ACTIVITIES

Covid-19

Prior to the outbreak of Covid-19 around 300 children a month, more than ever before, were turning to us for a wish. This is around 60% more than in the first half of 2018/19 so our biggest challenge was to keep pace with this unprecedented growth in demand. In February 2020 we were on track to grant the wishes of around 1,300 children in 2019/20 - a record number and around 13% more than the previous year.

However, Covid-19 had a material effect on all areas of the charity. Many of our established sources of fundraising were no longer possible and we were unable to grant the wishes of a large number of children, particularly those that involved travel. From the start of the outbreak, we sought to inform parents to enable them to make decisions that were in the best interests of their child and, understandably, many children and families initially chose to delay their wish. As a result, in March, we had an unprecedented 2,000 children waiting for a wish. We also faced a material downturn in our income and a huge amount of uncertainty, in terms of the extent to which we could grant certain wishes and the future outlook for our finances.

In the face of this, we had no choice but to stop taking new applications for a wish. We furloughed more than 50% of our employees and subsequently carried out a consultation process that resulted in the net loss of 25 roles, more than 1/3rd of our colleagues. Whilst this was painful, it enabled us to save around £1 million per annum in salary expenditure and enabled us to protect as much money as possible for the wishes of the children who are waiting. In addition, we were able to recover over £400k of expenditure that had previously been spent on wishes that had been booked.

Since the outbreak of Covid-19 we have been in regular discussion with the families of children who are waiting for a wish. As a result of these discussions, more than 300 children decided to change their wish in order for it to be granted in the shorter term and we were able to rapidly adapt our wishgranting plans and continue to grant wishes across the period of Covid-19. To support this, we are working with key partners, such as Disney and Canterbury Travel, to develop wish journeys that can safely take place within the period of Covid-19. This includes establishing wish journeys for popular wishes such as Disneyland Paris that are compatible with the ongoing presence of Covid-19 and developing new wish journeys that don't involve international travel.

Alongside this we have continuously sought to innovate across our fundraising, including the introduction of virtual fundraising campaigns in place of key events.

We expect to continue to experience the implications of Covid-19 for some time. Within this context, granting the wishes of the children waiting for a wish and getting ourselves back to a position where we are able, once again, to take applications for new wishes, remains a huge challenge. However, we have been able to mitigate its effect on the charity to the extent that we can face the future in the knowledge that we are financially stable and are increasingly able to demonstrate our ability to continue to grant wishes that change lives, even within the presence of a global pandemic. Whilst we are stable, one of our key challenges remains the extent to which we can meet demand for wishes, starting with the children who are waiting. Key to meeting this challenge will be the sustainable growth of our income and the engagement of communities in the granting of our wishes.

Wish Qualifications

We continued relationships with other professional and charitable organisations, notably CLIC Sargent, Starlight, Teenage Cancer Trust, LATCH Welsh Children's Cancer Charity, Roald Dahl Marvellous Children's Charity that are keen to work with us to refer more eligible children for wishes to be granted. These partnerships support children and young people to access their Wish Journey in a timelier manner.

The Wish Journey

In 2019/20, the Wish Journey has continued to be key in helping us create impactful wish experiences for the critically ill children who turned to us. We have seen the effects a wish can have on a seriously ill child and their family: from creating incredible memories, building confidence and bringing happiness, to providing respite from the daily struggles that come with a critical illness. We know what wishes can give, and this is the driving force behind why we continue to do what we do.

In 2019/20 we received 1540 public enquiries and referrals. If a child is eligible for a wish then the journey starts with two volunteer wish visitors visiting them at home to capture the 'why' of a child's wish; to understand why that wish is unique to them so that each wish can be tailored to each child. Often for our wish children this is the first opportunity in a long time for them to focus and take control of something in their lives. It is so important that our wish children are empowered to choose a wish that is truly meaningful to them and the 'why' of their wish is important to us, so that we can shape a wish that is unique to them.

The captured wish is then passed to a team of employees to develop and deliver the wish. We granted 702 wishes in 2019/20, having been impacted by UK lockdown from March to June 2020 and Covid-19 restrictions in July and August 2020 which would normally be our busiest months of the year. At the end of August 2020 we had 2,047 children waiting at all stages of the wish journey (pre-Covid-19 this would have been around 1,100).

Granting wishes through corporate partnerships

In 2019/20, we continued to develop our long-term partnerships with Disney EMEA, Disneyland Paris, Give Kids the World, Canterbury Travel, Caribbean Cruises and Hot Tub Warehouse. Thanks to these strategic partnerships, we have been able to negotiate rates to ensure these wishes can be sustainable. This in turn helps to ensure we are granting the wishes of the children that turn to us and providing the most impactful wishes we possibly can.

Granting wishes through community collaborations and volunteer engagement.

Make-A-Wish UK was established by volunteers and the contribution of our volunteers is crucial to our work today. We recruited 40 new wish visitors in 2019/20 and developed and recruited a new volunteer manager role to support our growing number of wish visitors across the UK. In 2019/20 our wish visitors undertook 1,143 wish visits.

We have continued to engage communities in different guises across the UK to support wishes, from the military, police and fire service to sports and football clubs and a Hoover factory. We will continue to develop and broaden this engagement in 2020/21 through our existing networks and by developing new networks within the communities where our children live.

Aspirations have long been held to involve our wider community in the granting of wishes, in keeping with the way in which the organisation was first established. There are compelling reasons for this – many of which support the challenges that we face as an organisation today, with increased referrals and a challenging fundraising environment. Furthermore, we believe that through this approach, we will not only reach more children but also have the potential to grant more impactful wishes - while simultaneously supporting the strategic goal of more people believing that children with critical illness are deserving of a wish.

We have used the period of lock-down to ensure that communities (people and resource) have been built into all of our operational processes. In 2019/20 we recruited 35 new volunteers to the new role of community wish coordinator that will create and deliver wishes from within the communities our children live in. These volunteers will be trained in early 2020/21 and start granting wishes across the UK. We are aiming for 10% of wishes in 2020/21 to be delivered through the community. We are excited about the future of community granted wishes. We hope the communities around these volunteers and supporters will continue to be generous with their time, sourcing gifts in kind, skills and resources specific to each unique wish.

Fundraising

In 2019/20 our total fundraising income (donations and legacies, including donations in kind, plus other trading activities) was £8,352,204 (2019: £8,191,850). Covid-19 presented a challenge to all areas of fundraising except our legacy programme, where we benefited from a generous benefactor.

Legacy Income

Our legacy income for 2019/20 was almost £1.4 million (£47k in 2018/19). We are incredibly indebted to those people who chose to invest money they have earned over the course of their lives in our mission. We are committed to ensuring we repay their faith in us through the wishes we are able to grant due to their generosity.

Corporate Partnerships

We received substantial support from a number of major corporate partners including Poundland, Peacocks, P&G, Close Brothers, Disney, TOFS, BGC, TUI Gatwick, Insight Investment, That'll Be The Day, Ebuyer, Luna Cinema, Kiddylicious, Next, Snack Aid and Waterlogic.

Make-A-Wish were highly commended in the Third Sector Business Charity Awards 2020.

High Value Events

Our dedicated event committees - The Art of Wishes and Spring Ball - delivered highly successful events incorporating new formats and venues. We are particularly grateful to our Patron, Batia Ofer, and the Art of Wishes committee for

raising more than £1.5m through a gala event in November 2019. We are also grateful for the support of a private Winter Ball event, held in aid of Make-A-Wish UK.

Mass Fundraising

Support across the mass fundraising portfolio has been incredible with hundreds taking on tasks, from running bake sales, dressing as superheroes, racing multiple marathons, and making world record attempts. We are enormously grateful and often humbled by those who choose to donate to Make-A-Wish. Thank you. Without the support of individuals, volunteers, community groups and companies in the regions across the UK we simply could not grant life-changing wishes.

The fundraising landscape since March has been very challenging. The cancellation or postponement of organised challenge events like the London Marathon and Landmarks Half Marathon has hit us hard. We are grateful for the participation of supporters who have been able to continue with their efforts virtually during this period. Lockdown restrictions have prevented many from undertaking their planned activities and from planning ahead to continue to fundraise for us. This includes many of the smaller regional companies who chose to support us too, who have had staff on furlough and have themselves faced an uncertain future. We have adapted by developing several campaigns to maintain engagement – such as our Wishes are Waiting campaign which shone a light on the impact of the pandemic on our waiting children. We are grateful to Morrisons the supermarket chain and Hendersons Group in Northern Ireland for providing surprises to nearly 2,000 children.

As we emerge from the pandemic, a key focus continues to be the need to develop a range of fundraising products and services which will enable us to engage wider support for the charity from a range of different sources. Our objective of establishing a strategy that will enable us to develop and grow our income, with a particular focus on the mass portfolio, sits alongside a refocus on supporter experience, data and processes which mean that we have a solid foundation from which to scale up.

Communications and Complaints

We communicate with our supporters through a variety of email, direct mailings and telephone calls. We have continued to recruit new supporters through online advertising, social channels, our website and payroll giving. Our use of social advertising to generate donations continues to grow.

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. We have a complaints policy published on our website and we received a total of 9 complaints (16 in the previous year) none of which were escalated to the Fundraising Regulator (1 last year).

Policies

The safety and well-being of all the children and young people we work with is at the heart of everything we do. We have a comprehensive Safeguarding and Child Protection Policy, and an Adult Safeguarding Policy specific to Make-A-Wish and our practices. In addition, NSPCC have supported the implementation of 'safer recruitment' into our all our people procedures in 2020/21.

As a result of the legislative changes (GDPR and Data Protection Act 2018), we completed phase 2 of our GDPR and Data Privacy Compliance Project through a development programme, ensuring that policy, procedure, and training are updated, implemented and absorbed into 'business as usual.' We monitor and ensure that the highest levels of compliance are maintained when managing our data; as per ICO guidelines paying particular diligence and care to the processing of children's special category data.

FINANCIAL REVIEW

Financial Performance

Make-A-Wish's total income including fundraising, legacies, donations in kind and other non-fundraising income was £8,411,745 (2019 £8,228,247). We invested £3,363,321 in raising this income and spent £5,053,058 in support of our core objectives, leaving a deficit of £61,664 after investment losses.

Over the course of the year, 60 pence of every pound spent by the charity was spent on charitable activities, which is slightly more than in the previous year (59p 2019) despite the decreased wish granting activity caused by pandemic restrictions (wishes granted in 2019/20 were 702 compared to 1,114 in 2018/19). The target for wishes in 2019/20 was 1,234 and at the end of February we were running at 3% over target for the year to date and so were on course for a considerably higher spend on our charitable activity until Covid-19 struck.

There is an inherent conflict between the pence in the pound measure and the efficiencies we have gained through the establishment of partnerships and more effective procurement in relation to our wishes. Our performance in that area is better reflected in the average cost of wishes in progress at year end which has decreased to £2,616 (from £3,318 in 2019). There will be some impact from the decrease in travel wishes due to Covid-19 but on the whole this measure shows that we have successfully reduced average wish costs whilst continuing to grant impactful wishes. This ultimately enables us to reach more children but it also has the effect of decreasing the metric of pence in the pound spent on charitable activities.

68% of our total fundraised income came from our High Value teams which include Corporate Partnerships, Trusts, Major Donors and Special Events. The remaining 32% of fundraising was split across the areas of Mass Fundraising, which includes Community Fundraising, Individual Giving and Challenge Events. Fundraising Return on Investment in total for 2019/20 was marginally better than the previous year at £2.49 for every pound invested (£2.24 2018/19).

The charity's wholly owned trading subsidiary, Make-A-Wish Promotions Limited, achieved profit of £280,834 (2019: £849,724).

Reserves Policy

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis. In December 2019 Trustees discussed the Reserves cover in the light of the significant increase in wish referrals. It was decided that the Reserves Cover level was still the right one for the charity.

At the balance sheet date of 31 August 2020, the total reserves were £5,716,428. This figure has already taken into account our commitment towards wishes approved but not yet granted, where we make a full provision for all anticipated costs still to be incurred: for 2020, this amounted to 399 wishes totalling £844,902 (2019 391 wishes totalling £745,261). Due to the number of Disneyland Paris wishes that are on hold during the pandemic, we have shown that some of our committed wishes will take more than a year to fulfil (see note 20).

The Reserves Policy requires that the charity holds free reserves of between 6 and 7 ½ months cover of all of the following year's expenditure. The assessment of free reserves takes the wish provision into account but excludes any Restricted Funds (£54,385) and the Designated Fixed Asset Fund (£521,951) - see note 22 for the definition of these funds. The cover at the end of 2020 is £5,985,000 which is 10.9 months of expenditure cover (2018/19 £5,665,691, 6.2 months). This is temporarily higher than our policy, partly reflecting substantially reduced costs budgeted for the smaller Art of Wishes event planned to be held in 2020/21. Whilst we will remain cautious given the volatility of the external environment, we expect reserves cover to revert to policy levels in 2020/21.

Going Concern

In the face of the challenges presented by Covid-19, during May and June we restructured the organisation. This enabled us to remove around £1 million per annum in salaries and adapt to the rapidly changing circumstances around us. In addition, the unprecedented amount of legacy income that we received over the summer months contributed towards the charity ending 2019/20 in a far stronger financial position than we had otherwise expected to be.

There are sufficient reserves to enable the charity to adapt in a timely and considered way should we be unable to operate as planned in 2020/21 due to social and economic restrictions.

Whilst we do not underestimate the financial challenge of granting the wishes of the children who are waiting for a wish and opening up to new referrals as soon as we possibly can, trustees are confident that we have put ourselves in the strongest possible position to meet these challenges and we are in a position to remain as a going concern across what we anticipate to be a prolonged period of ongoing economic challenge and uncertainty.

Investment Policy and Performance

The trustees approved an Investment Policy in February 2014 which set out revised investment parameters in line with the charity's cash management requirements and confirmed the governance structure which provides transparency over the investments and their levels of financial return.

Since April 2018 investments have been held in the Barclays Charity Fund, which provides a moderate risk profile with a 10 year investment horizon. The investment objective is to grow the value of long-term investments to keep pace with inflation.

At their meeting on 2 December 2019 the Trustees authorised up to £1m to be withdrawn from the portfolio during the year if required for working capital in line with our planned investment from reserves. Only £400k of that £1 million was required (withdrawn in December 2019).

Investment performance is monitored regularly and reported quarterly to the trustees. The portfolio performance for the period was -1.59% before fees (-1.89% after fees) compared to the benchmark of -8.53% before fees so our unrealised loss was not as bad as the benchmark. In 2019 there was an unrealised gain – the comparative figures 5.07% before fees and 4.76% after fees against a benchmark of 4.26% before fees.

FUTURE DEVELOPMENTS

2020/21 and Beyond

Together, we create life changing wishes for children with critical illnesses.

Over the past few years we have established a rolling three year strategic plan aligned to our mission and goals. Under normal circumstances this plan is approved by trustees at the August board meeting. However, our primary focus during the course of the summer of 2020 was to mitigate the effect of Covid-19 on the organisation and the lives of the children whose wishes we grant.

Whilst our mission and goals haven't changed, the external environment has. Therefore, over the course of the first few months of 2020/21, we will be refreshing our organisational strategy and plan to enable us to continue to pursue our mission in manner which is compatible with a dramatically different external environment. Our intention is for a new strategic plan to be approved by the board in May 2021.

In the meantime, we have set ourselves the following aspirations for 2020/21:

Goal 1: Every wish journey will have a life-enhancing impact for the child and their family.

In 2019/20 we made considerable progress in strengthening our understanding of the impact of our wishes. We now know that wishes have a profoundly positive effect on the lives of children and their families across a range of recognised wellbeing measures. We established a systematic way of capturing wellbeing benefits across the wish journey. This growing evidence base, alongside the insight we have already gained from STARboard, our newly established Children and Young Person's Advisory Group, is enabling us to develop wish journeys that maximise positive impact for child and family. In 2020/21 we will build upon this by embedding and collating a further 12 months of pre- and post-impact data to establish a basis for wish journey development and impact reporting that will help us to continue the transition from being a charity that grants wishes to a charity that changes lives through the granting of wishes.

Goal 2: We aim to grant a wish for every eligible child.

Covid-19 had a dramatic effect on our ability to grant wishes, in particular across the Spring and Summer of 2020. Having been on track to grant more than 1,300 wishes in 2019/20, it was heartbreaking for this to fall to just over 700 and to end the year with close to 2,000 children waiting for a wish. However, across this time we have had many hundreds of conversations with children to give them the option to wait until it is safe for their original wish to be granted, or to choose an alternative wish. This process has been entirely led by the child. As a result of this, we have already changed around 300 wishes. Alongside this, we are working with key partners, for instance Disney, to establish wish experiences that are compatible with the presence of Covid-19. As these conversations continue, our WishGranting plan continues to evolve. As we enter 2020/21 we anticipate granting between 600 and 650 wishes

during the course of the year. However, external circumstances being as they are, it is possible this figure could vary over the course of the year.

Goal 3: More people believe every eligible child needs a life-enhancing wish.

In the run up to Christmas 2019, Channel 5 broadcasted 'Make-A-Wish For Christmas' a two part documentary that followed the stories of children and families across their wish journeys. This was the first time a major media owner had commissioned a programme about our wishes and it represented a significant step forward in demonstrating the reality of a child living with a critical illness and the difference wishes make. Wishes provide the basis for incredible stories. The more these stories are told, the more people understand that a child's wish is not a luxury but an essential means of support in the face of unimaginable challenges. In 2020/21, we will continue to find new ways of these stories being told whilst seeking to share what we now know about the positive impact of wishes. We have never had a stronger evidence base for what we do. Using this to improve understanding of how wishes change lives will be key to how we translate the public's affection for the Make-A-Wish brand into the sustainable growth of income and resources.

Goal 4: We aim to accelerate sustainable growth of income and resources.

Covid-19 had a considerable effect on our ability to fundraise across a number of areas. Whilst we experienced unprecedented growth in our income from legacies, the effects of the year have reinforced the need to diversify our income sources through the recruitment and engagement of a higher number of supporters. Not only will this help mitigate the effects of future shocks but it would enable us to reach more children with impactful wishes in a sustainable way. With this in mind, as part of the consultation process we carried out in 2020, we established 5 new roles to enable us to acquire the skills we need to help us adapt to a new environment. As part of the refresh of organisational strategy in 2020/21, we will establish a new Income and Engagement strategy to enable us to acquire and engage with more supporters in a variety of ways that are compatible with the presence, and legacy, of Covid-19. This will include new product development, opening up new marketing channels and engaging more communities in the granting of our wishes.

We aim to achieve all of the above whilst remaining within our reserves policy and establishing a single technology platform for the organisation and our wider community.

Equality, Diversity and Inclusion

We aim to provide equal access to a wish for every child. Whilst we have a way to go to achieve this, we are in the process of embedding the principles of Equality, Diversity and Inclusion across all that we do. We need to be fully representative of the communities we seek to serve and we will be measuring and sharing our progress towards this aim over the course of 2020/21.

PRINCIPAL RISKS AND UNCERTAINTIES

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. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans,

The Trustees consider the key strategic risks to be in the areas of:

- Sustainable income growth
- Our ability to meet demand for wishes
- Increased wish costs
- People and Culture
- Business continuity through the period of Covid-19
- Safeguarding and Data Management

Risks are deemed to be of a strategic nature if their potential impact could have a material effect on our ability to meet our mission and goals. Their presence is therefore a reflection of the priority we attach to them as opposed to our confidence in our ability to mitigate them.

Whilst a specific risk has been identified in relation to business continuity across the period of Covid-19, the pandemic has implications across all of our strategic risks.

Sustainable income growth – Whilst the external environment is challenging for fundraising, there are opportunities as well as risks associated with it. We are addressing these opportunities and risks through the acquisition of new skills in priority areas, the development of our Income and Engagement strategy, investment in a technology platform to support growth across fundraising and the development of new products. In addition, we will constantly review changes in the external environment and closely monitor income performance so we can adapt quickly to changing circumstances.

Demand exceeding our ability to grant impactful wishes – Prior to Covid-19, we were experiencing unprecedented demand for our wishes. In the 2nd half of 2019, around 60% more children turned to us for a wish than in the same period in 2018 so the risk was realised and became an issue to deal with. To help manage this demand, we switched to only receiving referrals through our health and social care partners from December 2019. Covid-19 had a material effect on our ability to grow income and grant wishes. Therefore, in March 20 we took the difficult but necessary decision to stop taking new referrals for a period of time, with the exception of those children whose life expectation is less than 6 months. At the time we made this change, we had around 2,000 children waiting for a wish. As we manage our way through the pandemic, granting the wishes of these children is top of the list of our priorities. In doing so, we hope to be able to start to take referrals for new wishes from all eligible children by the end of the 2020/21 financial year. In the meantime, we will also be seeking to strengthen our ability to grant more wishes through communities of volunteers and partners, a key factor in our ability to meet demand for wishes in the future.

Increase in average wish costs – We seek to maximise the impact of our wishes whilst minimising the average wish cost. We achieve this through generation of donations in kind through communities, establishing more partnerships with businesses to support our wishes and focusing on the moments that matter most to our wish children. Since the start of 2016, this approach has enabled us to reduce the average cash cost of our wishes from over £3,800 to around £2,750 in 2019/20. In 2020/21 we will continue with this approach with a particular emphasis on engaging, equipping and mobilising communities to generate a higher proportion of gifts in kind in support of our wishes.

People and Culture – We seek to create a mission driven environment within which employees and volunteers are trusted and empowered to make decisions. Our latest employee engagement survey, carried out in January 2020, showed that 99% of employees felt 'personally driven to help Make-A-Wish succeed and will go beyond what's expected of me to ensure that it does'. In a subsequent survey, 95% of volunteers said 'they would recommend Make-A-Wish as a good place to volunteer'. Given the level of commitment to the mission, it was particularly painful to lose 30 colleagues through the consultation process that took place across June and July 2020. This process also identified opportunities to further embed volunteers in processes across the organisation. Over the course of 2020/21 we will be equipping volunteers to carry out a wider range of activities in support of wishes and fundraising. We will also be refreshing our values and behaviours, with a particular emphasis on promoting equality, diversity and inclusion across all that we do. Across these challenging times, the wellbeing of everyone associated with Make-A-Wish will remain of paramount importance.

Business Continuity through Covid-19 – Covid-19 has had a significant impact across all areas of the charity. Our aim is to adapt to a rapidly changing environment, to find new ways of granting wishes and raising income, to safeguard the future of the charity and to do so in a way that is led by, and in the best interests of, the children whose wishes we grant. With this in mind, following a collective consultation process in June and July 2020, annual salary expenditure was reduced by around £1m p.a. whilst establishing an organisational design that is fit for a dramatically different external environment. This has enabled us to acquire new skills whilst minimising the impact of Covid-19 on our reserves. Conversations with children and their families have resulted in around 300 children changing their wish to enable it to be granted rather than waiting for their original wish. Discussions are taking place with key partners about developing wish journeys that can take place during the period of Covid-19. Aligned to this, we will continue to grow and equip communities of volunteers and partners to support us in granting wishes and will grow income with a smaller number of employees.

Safeguarding and Data Protection – We take our responsibilities in relation to safeguarding and data protection very seriously. Policy and procedures across Safeguarding and Data Protection are in place and accessible internally and externally. All employees and volunteers undertake data and safeguarding training as part of their induction. Designated Safeguarding Officers have been appointed and trained. The charity has a Data Protection Officer who provides 24/7 support if needed and a Data Governance Board meets on a Quarterly basis. Through the recent

consultation process a new role of Volunteering and Safeguarding Lead was created and will be filled from 1 December 2020.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of the charitable company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP ;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and group enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the directors is aware at the time the report is approved:

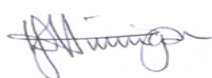
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, haysmacintyre, will be proposed for reappointment at the next Annual General Meeting.

The Trustees' Report incorporates the Strategic Report, which has been approved and authorised for issue by the board.

ON BEHALF OF THE BOARD:



L Hinnigan – Chair of Trustees
Date: 7 December 2020

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2020, which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2020 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tracey Young (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date 17 December 2020

10 Queen Street Place
London
EC4R 1AG

MAKE-A-WISH FOUNDATION® UK
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
INCOME AND EXPENDITURE							
INCOME FROM							
Donations and legacies	3	4,825,542	1,079,586	5,905,128	4,030,511	480,877	4,511,388
Charitable activities	4	10,222	-	10,222	24,817	-	24,817
Other trading activities	5	2,406,314	40,761	2,447,075	3,482,554	197,908	3,680,462
Investment income	6	2,051	-	2,051	11,580	-	11,580
Other income	7	47,269	-	47,269	-	-	-
Total		7,291,398	1,120,347	8,411,745	7,549,462	678,785	8,228,247
EXPENDITURE ON							
Raising funds	8	3,363,321	-	3,363,321	3,671,747	-	3,671,747
Charitable activities	9	3,881,156	1,171,902	5,053,058	4,574,463	717,073	5,291,536
Total		7,244,477	1,171,902	8,416,379	8,246,210	717,073	8,963,283
Net (expenditure)/income before (losses)/gains on investments		46,921	(51,555)	(4,634)	(696,748)	(38,288)	(735,036)
Net (losses)/gains on investments	16	(57,030)	-	(57,030)	210,302	-	210,302
Net movement in funds		(10,109)	(51,555)	(61,664)	(486,446)	(38,288)	(524,734)
Reconciliation of funds							
Total funds brought forward		5,672,152	105,940	5,778,092	6,158,598	144,228	6,302,826
Total funds carried forward		5,662,043	54,385	5,716,428	5,672,152	105,940	5,778,092

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

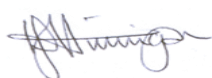
Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

The notes on pages 21 to 33 form part of these accounts.

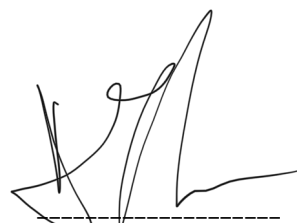
		Group		Charity	
	Notes	2020 £	2019 £	2020 £	2019 £
FIXED ASSETS					
Tangible assets	15	521,951	751,722	521,951	751,722
Investments	16	3,661,587	4,137,573	3,661,587	4,137,573
		<u>4,183,538</u>	<u>4,889,295</u>	<u>4,183,538</u>	<u>4,889,295</u>
CURRENT ASSETS					
Stock	18	22,838	34,471	22,838	31,107
Debtors	19	1,922,847	1,978,202	1,781,397	1,929,945
Cash at bank and in hand		1,339,669	1,062,852	1,325,993	1,048,255
		<u>3,285,354</u>	<u>3,075,525</u>	<u>3,130,228</u>	<u>3,009,307</u>
CREDITORS: amounts falling due within one year	20	<u>(1,122,990)</u>	<u>(2,186,728)</u>	<u>(1,118,699)</u>	<u>(2,205,235)</u>
NET CURRENT ASSETS		<u>2,162,364</u>	<u>888,797</u>	<u>2,011,529</u>	<u>804,072</u>
CREDITORS: amounts falling due after more than one year	20	(629,474)	-	(629,474)	-
NET ASSETS		<u>5,716,428</u>	<u>5,778,092</u>	<u>5,565,593</u>	<u>5,693,367</u>
FUNDS					
General funds	22	5,140,092	4,920,430	4,989,257	4,835,705
Restricted funds		54,385	105,940	54,385	105,940
Designated funds		521,951	751,722	521,951	751,722
TOTAL FUNDS	23	<u>5,716,428</u>	<u>5,778,092</u>	<u>5,565,593</u>	<u>5,693,367</u>

The net movement in funds for the year relating to the parent charity alone amounted to £(185,598) (2019: £(527,016)).

The financial statements were approved and authorised for issue by the Board of the Trustees on 7 December 2020 and were signed below on its behalf by:



Trustee - L Hinnigan



Trustee - D Thornton

The notes on pages 21 to 33 form part of these accounts.

	Notes	2020 £	2019 £
Cash (used in) operating activities	a.	(131,750)	(1,022,128)
Cash provided by/(used in) investing activities			
Interest and dividend income		2,051	11,580
Purchase of tangible fixed assets		(12,440)	(483,964)
Purchase of investments		-	(245,352)
Proceeds from sale of investments		418,956	342,771
Cash used in investing activities		408,567	(374,965)
Increase/(decrease) in cash and cash equivalents in the reporting period		276,817	(1,397,093)
Cash and cash equivalents at the beginning of the year		1,062,852	2,459,945
Total cash and cash equivalents at the end of the year		1,339,669	1,062,852

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of net movement in funds to the net cash flow from operating activities	2020 £	2019 £
Net movement in funds	(61,664)	(524,734)
Losses/(Gains) on investments	57,030	(210,302)
Depreciation charges	242,211	147,147
Interest and investment income receivable	(2,051)	(11,580)
Decrease/(increase) in debtors	55,355	(87,195)
Decrease/(increase) in stock	11,633	(6,545)
(Decrease) in creditors	(434,264)	(328,919)
Net cash (used in) operating activities	(131,750)	(1,022,128)

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements 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) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK 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).

Judgements and estimates

Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to legacy income and are discussed below.

On approval of a wish, a provision is made based on the expected costs of the wish. The actual costs may vary from this provision due to factors such as family size or seasonal cost variations.

Preparation of the accounts on a going concern basis

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future, despite what they anticipate to be a prolonged period of ongoing economic challenge and uncertainty due to the Covid-19 pandemic. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Make-A-Wish Promotions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Income

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

Donations and legacies

Donations income and income from government grants is accounted for where there is entitlement, probability and it is measurable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Generating Funds

Income is accounted for on a cash received and accruals of known income basis unless related to an event scheduled to take place in a later accounting period in which case it is deferred until after the event has taken place. The main sources of income are analysed in the notes. The subsidiary income represents net invoiced sales of services, excluding value added tax and is included in the profit and loss account as it is earned.

Investment Income

Investment income reflects the amount receivable for the year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable Value Added Tax (VAT)

Expenditure on which there is irrecoverable VAT is shown within each relevant cost category gross of VAT.

Raising Funds

These costs are incurred in relation to the fundraising events which are organised throughout the United Kingdom. As well as the direct costs associated with each event, costs are included in relation to staff members who are engaged directly in fundraising events, publicity campaigns to generate income and an appropriate proportion of their use of shared facilities and central services.

Charitable Activities

Liabilities for wishgranting expenses are recognised as expenditure as soon as there is a specific commitment creating an obligation and an expectation that a wish will be fulfilled. The liabilities at the balance sheet date are included both as creditors due within one year and creditors due after more than one year.

Gifts in Kind

The charity receives the benefit of work carried out by volunteers, the value of which is not included in these accounts. Gift in kind income represents various goods/services donated free of charge. The income is included when it can be reliably valued.

Cost of Administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities. Staff costs of £282,820 for staff on furlough are included in support costs in 2020. Grant income to fund these costs was reclaimed from the Coronavirus Job Retention Scheme.

Governance Costs

Governance costs have been allocated in line with cost of administration and 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.

Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight line basis over the life of the lease.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	- 10% on cost
Office equipment	- 33% on cost
Computer equipment	- 25% on cost
Computer software	- 33% on cost

Computer equipment and software are combined for reporting.

Tangible fixed assets bought by the company have been capitalised at the minimum amount of £100 for individual assets. Assets donated during the year have been capitalised at their estimated purchase cost.

Foreign Exchange

Foreign currency transactions for income and expenditure are accounted for at an average weekly exchange rate at the point of recognition in the accounts. Any difference at the date of payment is treated as an exchange gain/loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The designated funds represents funds earmarked for specific reasons as decided by the trustees.

Restricted funds can be used only 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account or matures within three months of the date of the balance sheet.

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accruals basis and in line with FRS 102

2 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Donations	2,918,976	1,079,586	3,998,562	3,567,769	480,877	4,048,646
Legacies	1,391,255	-	1,391,255	47,068	-	47,068
Donations in kind	232,491	-	232,491	415,674	-	415,674
Government grants	282,820	-	282,820	-	-	-
	<u>4,825,542</u>	<u>1,079,586</u>	<u>5,905,128</u>	<u>4,030,511</u>	<u>480,877</u>	<u>4,511,388</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Fee from international affiliates	10,222	-	10,222	24,817	-	24,817

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Fundraising events	2,041,477	40,761	2,082,238	2,599,011	197,885	2,796,896
Shop income	1,359	-	1,359	14,460	23	14,483
Subsidiary's income	363,478	-	363,478	869,083	-	869,083
	<u>2,406,314</u>	<u>40,761</u>	<u>2,447,075</u>	<u>3,482,554</u>	<u>197,908</u>	<u>3,680,462</u>

6 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Dividends	-	-	-	2,003	-	2,003
Deposit account interest	2,051	-	2,051	9,577	-	9,577
	<u>2,051</u>	<u>-</u>	<u>2,051</u>	<u>11,580</u>	<u>-</u>	<u>11,580</u>

7 OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Insurance proceeds	47,269	-	47,269	-	-	-
	<u>47,269</u>	<u>-</u>	<u>47,269</u>	<u>-</u>	<u>-</u>	<u>-</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

8 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Donations & Legacies						
Direct fundraising costs	328,079	-	328,079	371,650	-	371,650
Agency & professional fees	122,001	-	122,001	64,183	-	64,183
Legal & professional	11,281	-	11,281	9,792	-	9,792
Staff & related costs	556,985	-	556,985	691,009	-	691,009
	<u>1,018,346</u>	<u>-</u>	<u>1,018,346</u>	<u>1,136,634</u>	<u>-</u>	<u>1,136,634</u>
Other trading activities						
Direct fundraising costs	1,045,755	-	1,045,755	1,249,286	-	1,249,286
Agency & professional fees	14,529	-	14,529	11,862	-	11,862
Legal & professional	4,639	-	4,639	4,198	-	4,198
Staff & related costs	238,205	-	238,205	309,670	-	309,670
Bad debts	75,402	-	75,402	242	-	242
	<u>1,378,530</u>	<u>-</u>	<u>1,378,530</u>	<u>1,575,258</u>	<u>-</u>	<u>1,575,258</u>
Support costs (note 10)	966,445	-	966,445	959,855	-	959,855
	<u>3,363,321</u>	<u>-</u>	<u>3,363,321</u>	<u>3,671,747</u>	<u>-</u>	<u>3,671,747</u>

9 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Wishgranting expenses	1,121,172	1,171,902	2,293,074	2,521,104	716,984	3,238,088
Donations in kind	204,621	-	204,621	372,238	-	372,238
Movement in provision for wishes in progress	99,641	-	99,641	(711,973)	-	(711,973)
Other	711,130	-	711,130	863,164	89	863,253
	<u>2,136,564</u>	<u>1,171,902</u>	<u>3,308,466</u>	<u>3,044,533</u>	<u>717,073</u>	<u>3,761,606</u>
Support costs (note 10)	1,744,592	-	1,744,592	1,529,930	-	1,529,930
	<u>3,881,156</u>	<u>1,171,902</u>	<u>5,053,058</u>	<u>4,574,463</u>	<u>717,073</u>	<u>5,291,536</u>

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10 ANALYSIS OF SUPPORT COSTS

	Fundraising	Wishgranting	2020	Fundraising	Wishgranting	2019
	£	£	£	£	£	£
Staff & related costs	426,656	994,545	1,421,201	361,070	615,026	976,096
International registration fee	-	186,758	186,758	-	185,303	185,303
Governance costs (below)	7,974	8,639	16,613	7,253	7,858	15,111
Other direct support costs	473,900	471,309	945,209	350,645	375,101	725,746
Reach Every Child	57,915	83,341	141,256	240,887	346,642	587,529
	966,445	1,744,592	2,711,037	959,855	1,529,930	2,489,785
	£	£	£	£	£	£
Governance costs						
Accountancy fees	701	759	1,460	774	839	1,613
Audit fees	7,273	7,880	15,153	6,479	7,019	13,498
	7,974	8,639	16,613	7,253	7,858	15,111

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities.

Staff & related costs includes £282,820 for staff on furlough reclaimed from the Coronavirus Job Retention Scheme.

11 NET EXPENDITURE FOR THE YEAR

	2020	2019
	£	£
This is stated after charging:		
Operating leases - equipment	2,171	5,034
Auditor's remuneration - audit fees	15,153	13,498
Auditor's remuneration - non-audit fees	1,460	1,613
Depreciation - owned assets	242,211	147,147

Auditor's remuneration - audit fees includes audit fees of £2,250 in respect of the subsidiary company (2019: £1,367).

12 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

	2020 £	2019 £
Salaries	2,372,095	2,523,928
Social security costs	237,074	257,757
Pension costs	85,002	90,697
Redundancy costs	71,333	17,360
	<u>2,765,504</u>	<u>2,889,742</u>

The number of higher paid staff whose taxable emoluments fell into higher salary bands was:

	2020 No.	2019 No.
£60,001 to £70,000	-	1
£70,001 to £80,000	3	2
£80,001 to £90,000	<u>2</u>	<u>4</u>

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 (2019 - £nil). During the year £nil was reimbursed to the trustees (2019 - £nil).

Staff costs include £282,820 for staff on furlough reclaimed from the Coronavirus Job Retention Scheme. All redundancy costs incurred within the year were fully paid at the year end.

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance & Business Support, Director of Wishgranting & Strategy, Director of Fundraising & Marketing (Interim Director of Income and Engagement 07/2020 to 08/2020) and Director of Capability Development (11/2019 to 08/2020). The total employee benefits of the key management personnel of the charity during that period were £475,858 (2019 £571,699).

13 STAFF NUMBERS

The average number of employees analysed by activity:

	2020 No.	2019 No.
Fundraising & Marketing	36	40
Wishgranting & Volunteering	26	28
Administration	11	9
	<u>73</u>	<u>77</u>

14 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 TANGIBLE FIXED ASSETS - Charity (also comprising that of the group)

	Leasehold Property Improvements	Office Equipment	Computer Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 September 2019	296,076	6,571	637,667	940,314
Additions	-	1,498	10,942	12,440
At 31 August 2020	296,076	8,069	648,609	952,754
Accumulated depreciation				
At 1 September 2019	37,751	3,833	147,008	188,592
Depreciation charge for year	29,608	1,694	210,909	242,211
At 31 August 2020	67,359	5,527	357,917	430,803
Net book value				
At 31 August 2020	228,717	2,542	290,692	521,951
At 31 August 2019	258,325	2,738	490,659	751,722

16 FIXED ASSET INVESTMENTS

	2020 £	2019 £
Group and Charity		
Market Value		
At 1 September	4,137,573	4,024,690
Additions at cost	-	245,352
Disposal proceeds	(418,956)	(342,771)
Realised gain/(loss) on investments	2,548	10,600
Unrealised gain on investments	(59,578)	199,702
At 31 August	3,661,587	4,137,573
Historical cost		
At 31 August	3,757,393	4,056,857
Charity only		
Shares in group subsidiary	1	1

The charity holds the entire £1 share capital of its trading subsidiary, Make-A-Wish Promotions Limited.

17 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited (Promotions) and Make-A-Wish Limited, both of which are incorporated in Great Britain. The registered office of both organisations are the same as that of the charity.

Promotions undertakes collection of old clothing and commercial sponsorship from a range of corporate partnerships. A summary of the results of Promotions is shown below.

Make-A-Wish Limited is dormant.

Audited financial statements have been filed with the Registrar of Companies.

Make-A-Wish Promotions Limited (Company No. 04015443)	2020 £	2019 £
Summary Profit and Loss Account		
Turnover	363,480	869,083
Cost of sales	(5,372)	(15,906)
Total gross profit	358,108	853,177
Administrative expenses	(77,274)	(3,453)
Operating profit for the year	280,834	849,724
Gift Aid payment to parent company	(214,724)	(847,443)
Retained profit for the year	66,110	2,281
	2020 £	2019 £
The assets and liabilities:		
Current assets	155,126	96,047
Current liabilities	(4,291)	(11,322)
Total net assets	150,835	84,725
Aggregate share capital and reserves	1	1

18 STOCKS

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Finished goods	22,838	34,471	22,838	31,107

19 DEBTORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	21,941	261,236	1,767	232,187
Prepayments and accrued income	1,895,146	1,716,966	1,773,870	1,697,758
Other debtors	5,760	-	5,760	-
	<u>1,922,847</u>	<u>1,978,202</u>	<u>1,781,397</u>	<u>1,929,945</u>

20 CREDITORS: amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	138,566	498,380	138,566	498,380
Social security and other taxes	99,150	73,083	98,569	65,203
Committed wishes	393,265	745,261	393,265	745,261
Amounts due from group undertakings	-	-	-	29,827
Other creditors and accrued expenses	329,249	431,247	325,539	427,807
Deferred income	162,760	438,757	162,760	438,757
	<u>1,122,990</u>	<u>2,186,728</u>	<u>1,118,699</u>	<u>2,205,235</u>

CREDITORS: amounts falling due after more than one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Committed wishes	451,637	-	451,637	-
Deferred income	177,837	-	177,837	-
	<u>629,474</u>	<u>-</u>	<u>629,474</u>	<u>-</u>

At 31 August 2020 the total committed wishes creditor balance represented 399 wishes at an average cost of £2,616 (2019 - 391 at an average cost of £1,906). Included in this figure is £225,819 related to Disneyland Paris wishes reported in creditors falling due within one year and £451,637 falling due after more than one year. The cost of the wishes are allocated based on current expectations as to when they will be delivered, however the timing of the delivery of these wishes is dependent on several factors, including how the current health pandemic affects access to the park and the ability of wish families to travel internationally.

Deferred income represents fundraising income in relation to future events. Income is fully released when the event takes place.

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	Group & Charity	
	2020	2019
	£	£
Deferred income brought forward	438,757	225,047
Income released in year	(438,757)	(225,047)
Income deferred in year	792,233	438,757
Deferred income carried forward	<u>792,233</u>	<u>438,757</u>

21 OPERATING LEASES

As at 31 August the group had annual commitments under operating leases as set out below:

	Equipment		Building	
	2020	2019	2020	2019
	£	£	£	£
< 1 year	1,100	1,200	134,112	134,112
2 - 5 years	-	-	312,928	447,039
	<u>1,100</u>	<u>1,200</u>	<u>447,040</u>	<u>581,151</u>

22 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 September 2019	Income	Expenditure	Gains & Transfers	Balance 31 August 2020
	£	£	£	£	£
Unrestricted funds					
General fund	4,920,430	7,291,398	(7,244,477)	172,741	5,140,092
Restricted funds					
Kentown Wizard	61,245	800,000	(861,245)	-	-
Wish funds: To Have	-	41,805	(41,805)	-	-
Wish funds: To Go	17,351	72,747	(87,868)	-	2,230
Wish funds: Any Wish	2,780	107,337	(110,117)	-	-
Wish funds: Specific Wishes	24,564	98,458	(70,867)	-	52,155
	<u>105,940</u>	<u>1,120,347</u>	<u>(1,171,902)</u>	<u>-</u>	<u>54,385</u>
Designated funds					
Fixed asset fund	751,722	-	-	(229,771)	521,951
	<u>751,722</u>	<u>-</u>	<u>-</u>	<u>(229,771)</u>	<u>521,951</u>
Total funds	<u>5,778,092</u>	<u>8,411,745</u>	<u>(8,416,379)</u>	<u>(57,030)</u>	<u>5,716,428</u>

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	Balance 1 September 2018 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2019 £
Unrestricted funds					
General fund	5,743,693	7,549,462	(8,246,210)	(126,515)	4,920,430
Restricted funds					
Kentown Wizard	93,008	250,000	(281,763)	-	61,245
Cash for Kids N.I	787	-	(787)	-	-
Wish funds	50,433	428,785	(434,523)	-	44,695
	144,228	678,785	(717,073)	-	105,940
Designated funds					
Fixed asset fund	414,905	-	-	336,817	751,722
	414,905	-	-	336,817	751,722
Total funds	6,302,826	8,228,247	(8,963,283)	210,302	5,778,092

Name of fund	Description, nature and purpose of fund
Kentown Wizard	Originally for Disneyland Paris wishes but now broadly restricted to all wishes for 2020
Wish funds: To Have	Funding for specific wish type
Wish funds: To Go	Funding for specific wish type
Wish funds: Any Wish	Funding for any wish
Wish funds: Specific Wishes	Funding for individual wishes
Cash for Kids N.I	Funding for wishes for children with cancer living in Northern Ireland.
Wish funds	Funding for individual wishes or specific wish types.
General fund	The 'free reserves' after allowing for all designated and restricted funds.
Fixed asset fund	Reflects the net book value of assets not available for immediate conversion to cash.

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2020 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	521,951	-	521,951
Investments	-	-	3,661,587	3,661,587
Current assets	54,385	-	3,230,969	3,285,354
Current liabilities	-	-	(1,122,990)	(1,122,990)
Long-term liabilities	-	-	(629,474)	(629,474)
Total net assets	54,385	521,951	5,140,092	5,716,428

Fund balances at 31 August 2019 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	751,722	-	751,722
Investments	-	-	4,137,573	4,137,573
Current assets	105,940	-	2,969,585	3,075,525
Current liabilities	-	-	(2,186,728)	(2,186,728)
Total net assets	105,940	751,722	4,920,430	5,778,092

24 RELATED PARTY TRANSACTIONS

At the year end £Nil was due to Make-A-Wish Promotions Limited (2019 due to: £29,827).

During the year £5,700 (2019: £21,844) was paid to Prospectus, a company owned by David Gold (a trustee). These payments were made in respect of trustee and employee recruitment. At the year end £Nil was due to Prospectus (2019: £Nil).

There were no other related party transactions.
