

DREAMS COME TRUE CHARITY

England & Wales - Charity number 800248

Details

Other names DREAMS COME TRUE CHARITY LIMITED

Status Registered

Legal form Charitable company

Company number [02301610](#)

Registered 1988-10-18

Register [View on the Charity Commission register](#)

Contact

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Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Phone 01428726330

Email info@dreamscometrue.uk.com

Website www.dreamscometrue.uk.com

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE TO PROMOTE AND FURTHER THE CARE, RELIEF, AND TREATMENT FOR CHILDREN 5-17 YEARS OF AGE ("SICK CHILDREN") IN PARTICULAR THOSE LIVING IN DEPRIVED COMMUNITIES WITHIN GREAT BRITAIN AND NORTHERN IRELAND, WHO HAVE SERIOUS ILLNESSES, LIFE-LIMITING CONDITIONS AND DISABILITIES.

Activities: Dreams Come True is a national charity that brings joy to terminally and seriously ill children and young people by making their treasured dreams come true. Since it was founded in 1988 it has brought joy to more than 5,000 children across the UK. Dreams include meeting a favourite sports or pop star, swimming with dolphins, starring in a rock concert, equipment and holidays.

Classification

- **How:** Provides Services, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Recreation, Other Charitable Purposes
- **Who:** Children/young People

Geography

- **Area of benefit:** GREAT BRITAIN AND NORTHERN IRELAND
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,314,230	£1,265,382	£491,121	12
2024-03-31	£904,690	£1,042,045	£442,273	11
2023-03-31	£1,145,511	£1,151,776	£579,628	13
2022-03-31	£1,187,696	£1,197,959	£585,893	13
2021-03-31	£938,322	£962,491	£596,156	12

Trustees

Name	Role	Appointed
Anselmo Linares	Chair	2020-06-25
Annabelle Vaughan		2016-11-04
Christina SandKuehler		2026-03-04
Dr MarshaMaria Quallo-Wright		2021-11-23
Jayne Louise Franks		2023-11-29
Jonathan Richard Peppiatt		2024-03-22
Karen Diana Wilson		2023-11-29
Neil Smith		2020-11-06
Rachel Louise Humphrey		2017-07-27
Susan Martindale		2025-12-09

DREAMS COME TRUE CHARITY

England & Wales - Charity number 800248

Accounts



Dreams Come True Charity

ANNUAL REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



Charity registration number 800248 (England and Wales)

Charity registration number SC043878 (Scotland)

Company registration number 02301610 (England and Wales)



Legal & administrative information

Trustees

S Linares (Chair)
A Challis (stood down 19 June 2024)
S A Foster (stood down 19 March 2025)
J L Franks
R L Humphrey
P W E Leoni Sceti
G A P Lyons
J R Peppiatt
Dr M Quallo-Wright
N Smith
A M C Vaughan
K D Wilson

Charity registration number (England and Wales) 800248

Charity registration number (Scotland) SC043878

Company registration number (England and Wales) 02301610

Auditor

Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Bankers

Lloyds Bank Plc
5 The Square
Petersfield
Hampshire
United Kingdom
GU32 3HL

Solicitors

Bates Wells & Braithwaite LLP
2-6 Cannon Street
London
United Kingdom
EC4M 6YH

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CHAIRMAN'S FOREWORD

For the year ended 31 March 2025

I am proud to report that 2024/25 has been a year of significant growth and impact for Dreams Come True.

Despite the challenging economic and fundraising environment one of the year's most notable achievements has been the expansion of our dream delivery programme **reaching 10,538 deserving children** this year. In addition to our core national work, we launched an initiative focused on the North West of England, centred in Blackpool. This has been made possible through a generous five-year grant from **The Kentown Wizard Foundation**, which commenced in August 2024. Enabling us to reach an additional 400 children, each year, where the need for joy, hope and support is acute. We are incredibly grateful to The Kentown Wizard Foundation for recognising the strength and potential of our charity.

We have also seen new opportunities emerge across the charity. A number of **major donors and corporate partners** have joined our mission, helping to increase both our visibility and impact. I would like to highlight our exciting new partnership with **The Big Table Group**. With a network of over 220 restaurants nationwide, their support marks one of the most significant corporate relationships we have secured in recent years. Thank you to all our supporters for making what we do possible.

We were also delighted to welcome two outstanding **Ambassadors** to the Dreams Come True family: Paralympian table tennis stars **Will Bayley MBE and Bly Twomey**. Their enthusiasm and advocacy for our work is already making a powerful difference, and we look forward to all they will help us achieve.

This year also saw the launch of our **refreshed brand identity**, including a vibrant new logo and a suite of joyful 'magic-making' characters. The new branding reflects both the heart of our mission and the energy with which we are delivering it. It is a symbol of our ambition for the future and our commitment to remain current as we reach even more children who need us.

CHAIRMAN'S FOREWORD

(continued)

Looking back, one of the most important decisions the Board has made was our strategic shift - now six years ago and just before I joined - to focus our dream-making activities on **children living in the UK's most deprived communities**. This decision has clearly resonated with our supporters, funders, and partners, and has allowed us to bring joy to children who might otherwise be overlooked. Sadly, this is a need that continues to grow, with more children now falling into this category than ever before. It reinforces just how vital our mission remains.

As I prepare to **step down as Chair over the next year period**, I do so with enormous pride in all that the charity has become. Dreams Come True is now supporting more children than ever - bringing moments of magic, joy and hope into young lives that need it most. The growth in both reach and variety of offering over recent years has been extraordinary, and I am deeply honoured to have played a part in that journey with such incredible supporters.

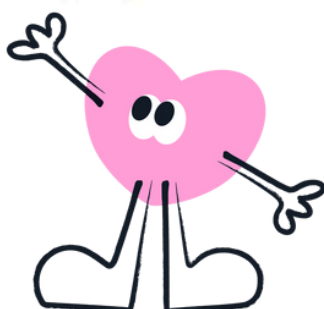
I would like to extend my heartfelt thanks to my fellow Trustees on the Board for their wisdom, commitment, and tireless support throughout my tenure, to our Chief Executive, Lisa, for her leadership in recent years, and the team for their tireless dedication - it has been a joy to serve alongside such passionate and dedicated individuals.

Looking ahead to 2025/26, I have every confidence that the charity will continue to go from strength to strength, guided by strong leadership, a deeply committed Board, and the belief and support of our many partners and friends. Above all, our mission remains steadfast: to help children facing serious illness, disability, or disadvantage to dream big and experience unforgettable moments of happiness.

On behalf of the Board, and with personal thanks, I extend my deepest gratitude to all who support Dreams Come True. Your belief in our work makes everything possible- it has been a privilege to serve this wonderful charity.



A E Linares
Chair of Trustees
24 October 2025



TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) For the year ended 31 March 2025

Message from Lisa King OBE, Chief Executive

What a remarkable year it has been for Dreams Come True. I am delighted to see the many achievements across the year, but it is always the children's dreams and their powerful stories that linger in my mind - affirming the true impact and purpose of our work: creating **magical moments with lasting, life-changing results.**



This financial year stands as a landmark for the charity. **We have reached 10,538 children** facing significant challenges; an achievement that would not have been possible without the dedication of our remarkable team and the unwavering support of our donors and partners. I am enormously grateful to everyone who has made this possible.

Yet again this year there are stories of children that will stay with me forever. **Vijay's dream**, which you can read overleaf, is one such story. When Vijay - previously non-verbal - found the confidence and ability to speak two words through his dream music tuition, it encapsulated the pure magic and tangible difference we strive to deliver. His radiant smile, expressive body language and joyous sounds serve as daily reminders of why we do what we do.

This year we have achieved more impact than we had planned thanks to a five year dream expansion grant we received from **The Kentown Wizard Foundation**. Growing our impact relies on partnership, and I want to express heartfelt thanks for this transformative grant. Your belief in our vision is helping us reach more children, especially those in the North West, than ever before.

Last year, thanks to a dream we delivered at Brighton Table Tennis Club, I had the pleasure of meeting two inspirational individuals who have now joined us as charity ambassadors: **Will Bayley MBE**, Britain's most decorated Paralympic table tennis player, and **Bly Twomey**, a 15-year-old rising star already decorated with two Paralympic medals. Cheering for them at the Paris Paralympics will remain a cherished memory. We are deeply grateful for their passionate support of our cause.

Message from Lisa King OBE

Chief Executive (continued)

This year has also been defined by outstanding fundraising efforts. From our fabulous **Dream Ball** to the camaraderie and determination shown during the **Italian Job bike ride** - 400 miles over four days, 6,583 meters climbed. Each event deepened our sense of community and purpose. Together, these efforts raised nearly £250,000, a quarter of our annual fundraising target. My sincere thanks go to all who contributed, in particular the "Titans of the Tuscan Hills" - it was an experience I will never forget.

As you will see throughout this annual report we have launched **a new logo and brand identity** and I can say hand on heart that I am delighted with the completion of this project and that of a new website; both made possible entirely through pro bono support thanks to **Leo Burnett and The Access Group**. The new logo and its "dream helpers" perfectly capture the joy, magic, happiness and smiles we work so hard to bring to children across the country today.

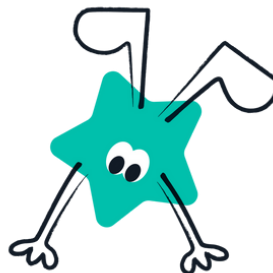
Of course, none of these achievements would be possible without the commitment of our small but **mighty team of 11 and our dedicated Trustees**. My **heartfelt thanks** to each of you. As you turn the pages of this report, I hope you feel the same pride and fulfilment that I do. Looking ahead to 2025/26, we will bid farewell to our **Chair, Simon Linares, whose vision and passion** have helped steer Dreams Come True to new heights. I am deeply grateful to Simon and our Board for their steadfast support and commitment and I look forward to working with new friends to the charity in the year to come.

As this report is testament, this year has been a standout year. As we embark on the next chapter, our ambition is undiminished; **with more children than ever slipping into poverty, our resolve is clear: we will be there for them, ready to make dreams come true for those who need it most.**

Thank you to everyone who shares in our mission and helps transform children's lives across the UK.



Lisa King, OBE
Chief executive
24 October 2025



Annual Report 2024/25

Vijay's magical music dream

July 2024



Vijay is 15, lives in Stoke and has complex special needs, severe learning disability, epilepsy, is non-verbal and struggles to communicate. He's completely dependent on someone else for all of his needs. He has several drop seizures throughout the day and night, and complex challenging behaviours.

An avid music lover, Vijay's dream was music lessons.

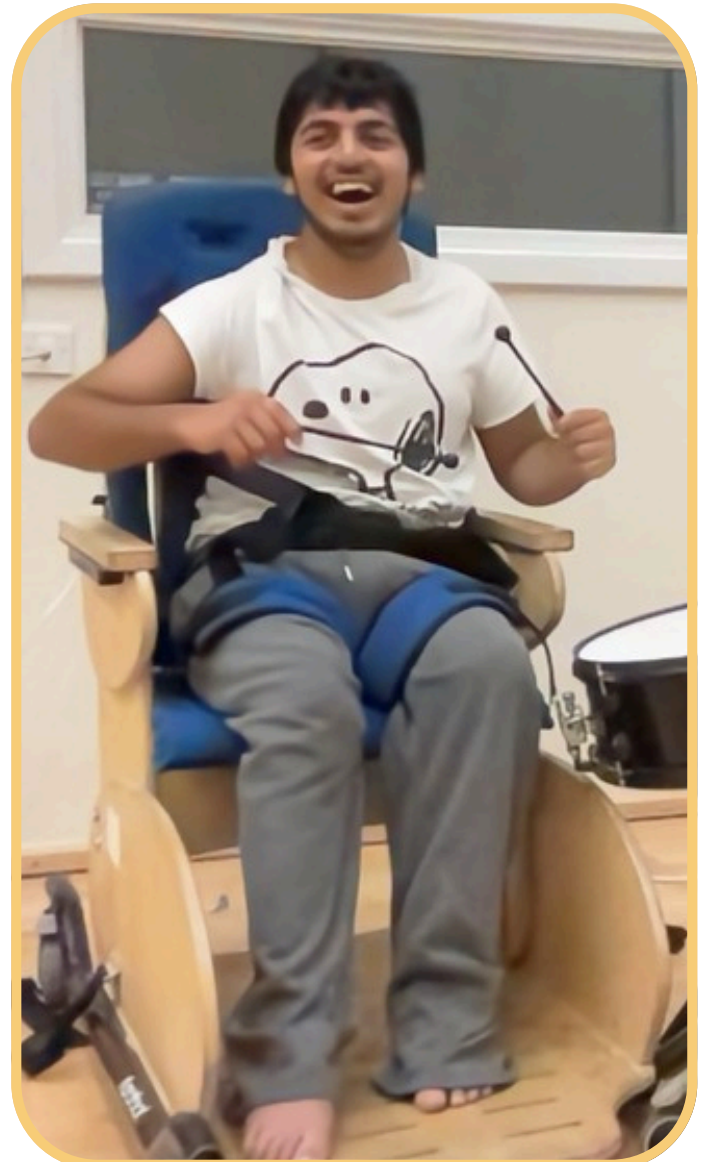
After weeks and months of research trying to find a specialist music therapist for Vijay, and just when we thought we would need to find an alternative dream, we found Julia Prince, a wonderfully qualified music therapist who arranged a trial lesson with Vijay.

After Vijay's course of lessons finished, Julia the music therapist said; "It has been really lovely working with Vijay, he is such a character. I have seen him grow in our sessions across the weeks. The school staff have taken turns to attend so they can see first-hand the impact of the music therapy. Vijay's class teacher says he now says hello and goodbye, which stemmed from him recognising the first few notes of our goodbye song as soon as I started to play them on the piano in about session 4."



Thanks to the power of the music lessons, at the age of 15 Vijay has learnt to say a few words purely from learning through music. We think this is magic personified and we are thrilled – as is Vijay's mum and his teachers.

Please watch a video of Vijay and his teacher enjoying one of their many sessions, and see the joy of Vijay playing his music for yourself: <https://www.youtube.com/watch?v=OIXhP9BCB-8>



About Dreams Come True

We make dreams come true for some of the most deserving children in our country today. Children who are living in the areas of highest deprivation with serious illnesses, disabilities and life-limiting conditions. Our urgent, individual and community dreams bring moments of magic to children who are having it very tough – children who are often hidden and out of sight in our communities. These children deserve our attention and that's what we are here to do – make magic, bring smiles and joy to children across the country.

In the UK today

There are over 5.2 million UK children living in poverty – that's 33% of all children*. In some parts of the country child poverty figures rise to over 50% - that's one in every two children. With the cost-of-living crisis and soaring inflation, families are struggling to make ends meet. Especially those faced with extra costs due to having a child with additional needs.

Who we support

To ensure we reach those who need our attention the most, we work with 5-18 year old children who are living in the most deprived areas of the UK. These children are referred by a professional who is involved in the young person's care, such as a healthcare, educational or social care professional. We cover a wide range of medical conditions including but not limited to:

- Children undergoing cancer treatment
- Severe autism, learning difficulties or global development delay
- Heart, lung, bowel and kidney conditions
- Degenerative neurological disorders or brain damage
- Muscular dystrophy
- Genetic conditions



Moments of Magic. Lasting Impact.



Dreams

No matter what the dream, our team of dream makers work closely with our dreamers to deliver a unique experience, that provides moments of magic that have a lasting impact. All our dreams are bespoke and individual to the child – no two dreams are ever the same.

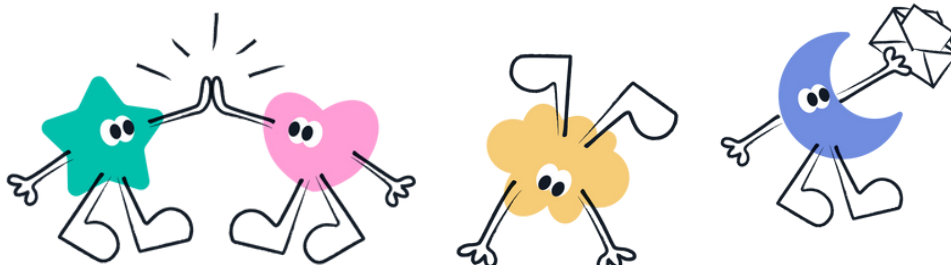
We have three types of dreams – urgent dreams for children with short life expectancy; individual dreams and community dreams.

Urgent dreams – these are dreams for children with short life expectancy. Dreams which create magical memories that are cherished by families in the years to come. We work hard to deliver these dreams at often very short notice and work our hardest to go the extra mile. It is an honour to make dreams come true for such deserving children.



Individual dreams – which tend to fall into three categories:

- **Small change, big impact:** dreams which improve the daily lives of the children we support through access to vital equipment and technology, or simply provide the opportunity for accessible play
- **Home makeovers:** bedrooms redesigned often for children who are homebound, created by our team of dream makers and many amazing volunteers and pro bono supporters
- **UK getaways and experience days** for children who mostly have never had a holiday to enjoy new experiences out of their usual routine, creating cherished memories forever



Community dreams – our larger scale dreams and are those which often take place in schools or in community spaces giving opportunities to children and their families and carers whilst regenerating the locations where they are created. These dreams can include updated playgrounds, refitting sensory rooms, and providing specialist digital equipment.

We work closely with schools and community organisations to deliver a dream which feels special, tailor-made for the children they support; dreams which have **long lasting and far-reaching impact**. These dreams provide ongoing benefit to many more children over the years as they join the school or access the service.



Katie Waite, Vice Principal at Redwood Park Academy, Portsmouth, shared the following after her school received a community dream to create a sensory retreat:

“ Partnering with Dreams Come True to bring our sensory retreat vision to life has been a transformative opportunity for our school community. **Thanks to their generous support, we have been able to create a calm, nurturing and safe space specifically designed to meet the needs of our pupils, all of whom have special educational needs and disabilities.**

The impact has been profound. Pupils at Redwood Park are visibly benefiting from the space, and we are already seeing improvements in emotional awareness, regulation, and resilience. We are deeply grateful to Dreams Come True for their generosity; their support has not only enhanced our provision but also empowered us to better support our young people through what are often complex needs and difficult emotional experiences. ”



Dreams 2024 / 25





Dreams and impact in 2024/25

2024/25 has been a landmark year for our dream delivery programme - our most impactful to date. Through a combination of individual support, community engagement and ambitious regional expansion, we reached more children and young people than ever before.

We granted **111 individual dreams**, creating moments of happiness, fun and lasting memories for children who needed them most. Alongside the individual programme, we delivered **11 community dreams, reaching an incredible 1,523 children** with projects that brought joy, connection, and opportunity to large groups of children facing significant challenges.

This year also saw the delivery of our most far-reaching dream yet, a project with **Birmingham Children's Hospital impacting a remarkable 8,620 children** through the provision of interactive technology thanks to our corporate partner **BSI**.

New to our portfolio for 2024/25 was our **North West expansion** programme, generously funded by **The Kentown Wizard Foundation**. This dream programme of work has added yet more new children to our growing reach, marking a major milestone in extending our support to new communities. In total, we reached **10,538 children through our dreams this year**. These figures are not just numbers - they represent thousands of moments where children felt seen, supported and inspired.



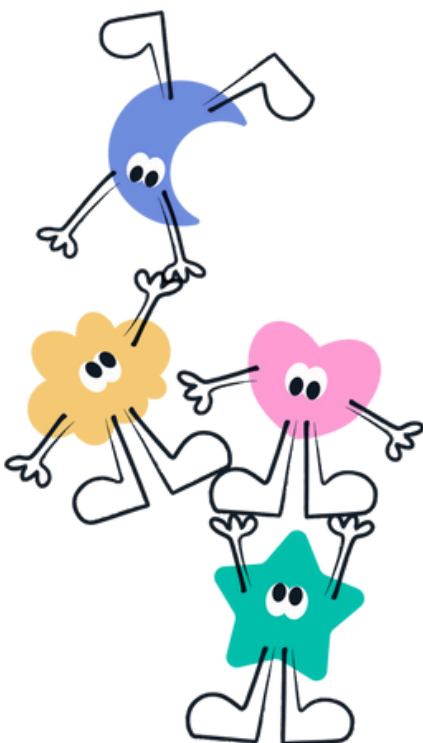


Expanding our Dream programme of work to the North West

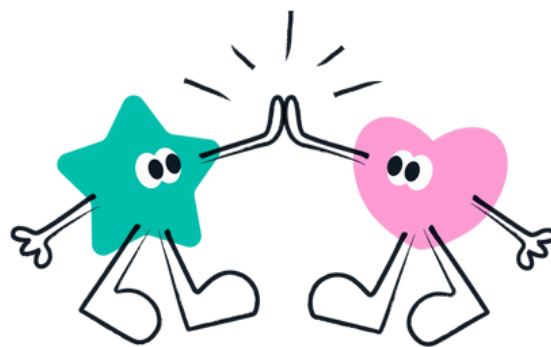
This year marked a significant milestone for Dreams Come True thanks to an expansion of our dream making programme in Blackpool and the North West – funded by our partners **The Kentown Wizard Foundation**. This programme of growth, which began in earnest in September, enabled us to support an additional **284 children in 2024/25 (400 over a 12 month period)** through both individual dreams and community-based projects - dreams that are transforming lives.

Since receiving our grant in August 2024 we have worked tirelessly to build a strong North West referrer network, recruit a dedicated dream deliver co-ordinator based in the North West, whilst implementing new systems and processes to support delivery at scale. To maximise awareness and market this new programme of work we designed digital and printed assets to help tell our story and connect with partners and families across the region.

Thank you to all the wonderful professionals – many special educational needs teachers, social service workers, GPs, medical professionals and others – who have taken the time to apply to us for a dream; we and the children we serve are enormously grateful.



Dreams



Building partnerships:

This year, we were proud to have worked in partnership with **Child Bereavement UK** (CBUK) to strengthen the way we support families facing the most difficult circumstances. CBUK delivered a powerful and practical training session to our staff team, focusing on how to support families when a child is not expected to live, alongside guidance on communication skills and emotional resilience.

For our staff who often navigate incredibly sensitive conversations, this training has been invaluable, equipping the Dream team with greater confidence, compassion and tools to provide thoughtful, informed support. **This partnership is a powerful example of the importance of skill-sharing within the third sector**, where collaboration helps us all to work more effectively and compassionately for the children and families at the heart of our purpose.

Delivering Dreams together:

We would like to thank all of our partners and suppliers who supported dream delivery in 24/25, from local vendors to our established partners; each contribution makes a big difference. We would like to especially thank **Valspar** which continues to supply materials for our makeover dreams and community projects, and **Center Parcs** for awarding five lodges to our programme of dream offering so we were able to deliver magical holidays at a fraction of the cost.

In 2024/25 we welcomed two new partnerships to our dream delivery programme of work: **Sense Sensory** for its commitment to supporting specialist equipment; and **TP Toys** for its generous gifts of garden play equipment.



Magical dream story telling quarterly sessions

In 2024/25 we continued our quarterly webinar series of dream story telling with great success, **sharing the real-life impact of our work** with partner organisations, friends and supporters of the charity. These sessions offer a unique opportunity to hear from our Dream Coordinators, who expertly bring the dreams to life and give our supporters an opportunity to learn more about the children and families we support. By sharing these powerful stories, we were able to show the tangible, magical difference our collective support makes. These dream story sessions continue to grow in attendance and have become **a much looked forward to moment in the calendar.**



Feedback from our Dream recipients, who say it better than we ever could...

“

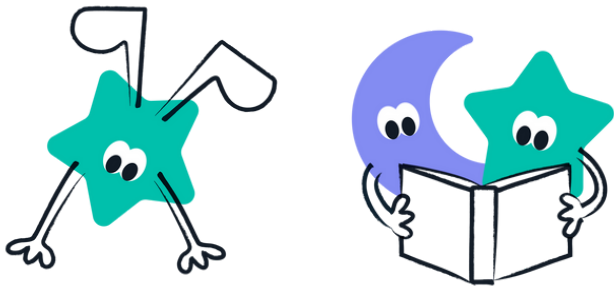
*It was **our first holiday as a family in 18 years.** Life is so busy and we never get that quality time to just sit down with each other. To spend a week with each other, well you can't put those feelings into words. Amazing time in an amazing place. I think Nicole's smiles told us how much she enjoyed it. Thank you from the bottom of my heart for giving us the chance to take Nicole on her dream holiday. We can't thank you enough.*

”

Dream feedback

(continued)

The following feedback was given by a professional who wanted to share her appreciation for the specialist speech tech Dreams Come True provided. The quote below more than demonstrates **the value of our small change big impact dreams** and why it is so important that Dreams Come True specifically supports children who live in deprivation, where the need is the greatest.



“

Health inequalities with technology used for communication are evident nationally. It shouldn't come down to where you live to determine if services will fund and provide what a child or young person needs. Time and again we see families having to self-fund communication devices. This unfortunately leads to differences in outcomes due to what's available for individuals based on parental affordability. Technology for communication is not a 'nice to have'; it's someone's voice. It gives them independence, lets them share their thoughts, say I love you, tell someone what they like and don't like and ask questions - all of which is so important.”

“In a world where technology is more advanced and accessible than ever, it shouldn't be as hard as it is to provide equipment for Alternative and Augmentative Communication (AAC). We really do need better funding pathways and better understanding across the country for AAC, so more children and young people have access to the technology they desperately need to transform their life.”

”

Harry's Coronation Street experience

day Dream:

Most of Harry's life has been spent either in hospital having operations or attending appointments in **Alder Hey Hospital, Liverpool**. He undergoes treatment for a ventricular septal defect (a hole in the heart), a chromosome abnormality and other conditions. It was Harry's dream to visit the set of his favourite television show, Coronation Street.

Before Harry had his dream come true his mum found it difficult to take him out as her own health had deteriorated and Harry became anxious and worried about her.

Thanks to Dreams Come True, Harry experienced a magical day on the set of Coronation Street. His mum told us: "He had the best time of his life and **built a day of memories that would last him a lifetime**; he needed something to take his mind off all he had been through and this was the perfect tonic." Thanks to the Corrie team Harry was given the royal treatment and met some of the cast and was also able to go behind the scenes to see where his favourite soap takes place.

Since his dream his mum told us he's been brighter and more relaxed and not as anxious as before. Mum said: "**Harry is so happy that his dream came true**. We cannot thank all the team enough for everything they did to make this wonderful dream happen. Massive thank you again to you all."



Ali's garden makeover dream



Seven year old Ali lives with autism and experiences significant delays across social interaction and communication, play skills, cognition and learning, motor skills, and has additional sensory and physical needs.

Ali's occupational therapist referred the family to Dreams Come True so we could provide a space for Ali and his brother who also has additional needs. Ali's parents agreed that a **swing** would be the perfect choice to not only keep the boys busy and having fun, whilst also helping with their learning to share, enjoying time together, but also to **regulate their sensory needs and improve their gross motor skills**.

To create a wonderful dream we created a space with a swing, balance beam, sensory tent, water wall and wiggle car. All these outdoor toys give Ali a fun, interactive but safe space in the garden to retreat to when he feels sensory overload and gives him some positive distractions. Since the provision of the boys' new garden toys, mum told us: "**Before the dream** I found it hard to find ways to sooth and regulate my son at home. **I was unable to allow him to go to the park** as his anxiety and sensory processing issues stopped him going outdoors.

"Thanks to Dreams Come True I can now give him this enjoyment in his safe space where he can play and enjoy the swing whilst having small groups of family members come and share time with him."

Centre 63 community dream

We fulfil community dream requests from schools, in healthcare settings or local community groups that support children with disabilities which operate in areas of deprivation – just like Centre 63, a **local youth club** in Liverpool. Centre 63 gives young people a safe and friendly environment to **socialise and develop skills**.

We funded, with support from partners **The Big Table Group**, **brand new IT equipment to improve digital literacy skills** of the children attending this group – equipment that had previously been out of reach for the children.

They told us: "Having an IT suite has opened lots of new opportunities for our young people and also community members who access the centre each day. We have been able to **support people in ways we couldn't before** and it has been great to see people become **digitally connected**."

One of the children who attend Centre 63 said: "**I don't have a computer at home so it's boss to be able to use them here.**"



Safeguarding

Safeguarding remains **a key priority for the dream team** and in particular our safeguarding lead, Emily Millis head of dream delivery. Safeguarding is central to the way we work with vulnerable children and their families. Throughout 2024/25 every staff member and volunteer completed refreshed safeguarding training, ensuring that our team stays equipped to recognise any concerns and to respond swiftly and appropriately.

We also carried out our scheduled annual review of the Safeguarding Policy, updating procedures in line with the latest statutory guidance and sector best practice. These measures combined with regular supervision, a culture of shared responsibility, and clear reporting pathways demonstrate **our ongoing commitment to effective safeguarding**.

Welcoming two new Ambassadors

We are thrilled to see **Bly** and **Will** join Dreams Come True as wonderful, inspiring Ambassadors championing our work.

Will Bayley MBE is world and European champion. He is ranked world number 1 in Para table tennis and is heralded as the most successful British Para table tennis player of all time. **Bly Twomey**, 15, has already won multiple gold medals for our country. In the August Paralympic games in Paris, both Will and Bly did Team GB proud. Bly won two bronze medals, one in doubles and one in singles, and Will went on to win silver - his 7th Paralympic medal!

Will told us: *"It is wonderful to be supporting Dreams Come True. Naturally the difficulties I've had in my life as a child means I have so much passion for those who have challenges and are supported by Dreams Come True. It's a great privilege to be able to lend my support and champion the vital work the charity undertakes. If my support can build more dreams for children who are deserving, then I'm in!"*



With Bly sharing: *"I really hope to inspire other young people, and I think with them watching me, maybe they can go and achieve what I have also achieved."*

Marketing and social media

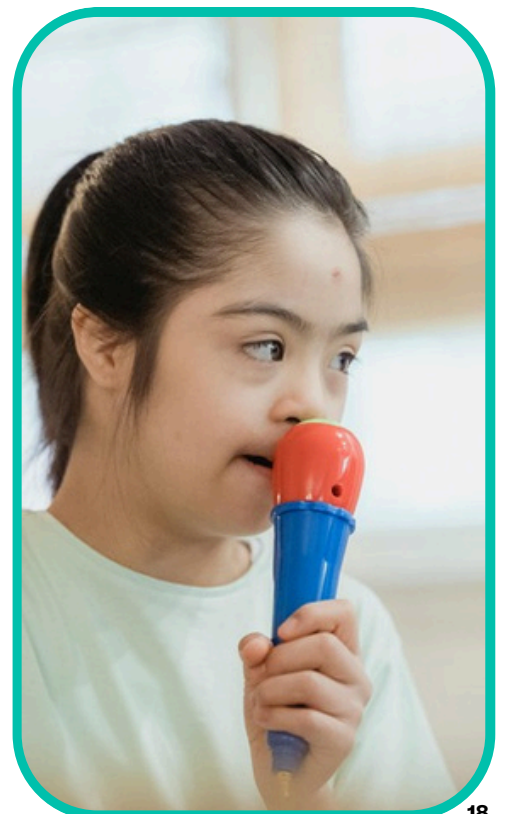


We have continued to build, grow and diversify our marketing materials, creating ever more video content to bring our dream stories and achievements to life. Our social presence and digital platform community goes from strength to strength – especially on **LinkedIn** which has been a brilliant arena within which to build relationships and nurture new opportunities.

In the last financial year, we gained an impressive 1,022 new followers, **up over 25%** from the previous year, with our total number of followers now standing at 9,386 and rising. This included 495 on LinkedIn (which grew by 34% this year), and 266 and 261 across Instagram and Facebook respectively, showcasing how **all our platforms continue to grow healthily** and attract new audiences for our charity.

Across all platforms we posted 698 times, with our content gaining over 584k impressions – all of which was achieved organically with no ad spend, and was up 5% compared to the same period last year. Our content also proved popular with our audience, with an **average engagement rate of 7.29%, well above the industry average of 3.5%** (again growing by 28% year to date). LinkedIn was again a standout here, where engagement rate was a huge 10.67%.

In 2024/25 our **most popular posts** were a mix of celebrating our Dream Ball, Ambassador announcements and fundraising achievements. Sharing our dream stories remain at the heart of our content, with Spencer's urgent dream being particularly poignant to our followers across all platforms.

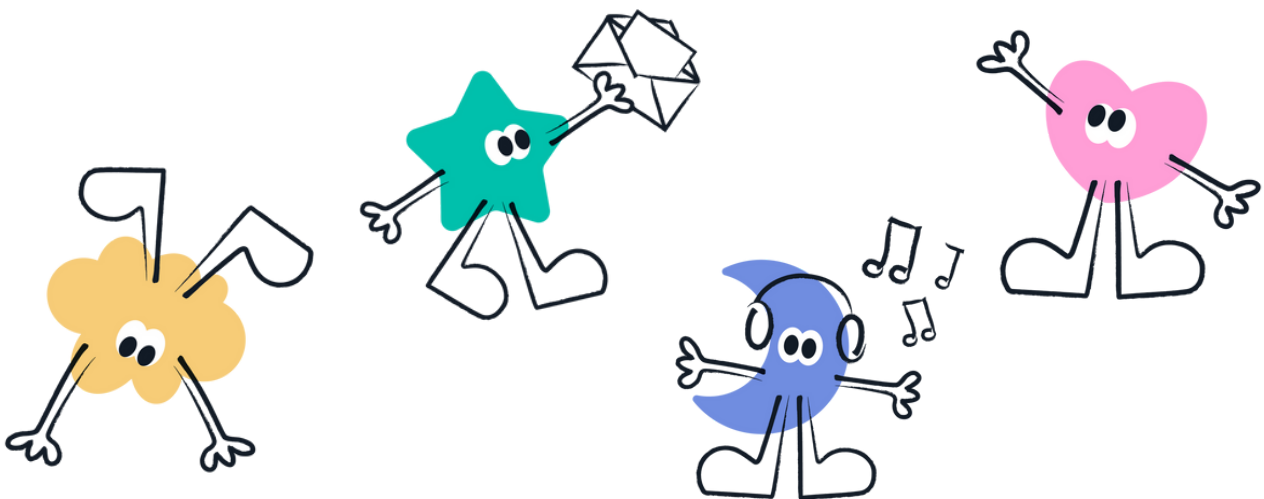




Moments of Magic. Lasting Impact.

New logo, brand identity & website

We began 2024/25 on a mission to revisit our logo and brand identity. Thanks to **Carly Avenor**, CEO of top London advertising agency **Leo Burnett**, we were able to enlist their support free of charge. We could never have dreamt of receiving such an amazing brand relaunch – not just our new much loved logo but along with it a suite of static and interactive dream helpers all of who bring our brand and our mission to life, reinforced with a new suite of colours, typography and more – including a fantastic all-encompassing brand guidelines deck.



Alongside Carly we would like to pay particular thanks to **Tegwen Tucker, Karolina Alvekrans, Dave Allen, Richard Pettiford and Carmen Perez Jimenez**. Their commitment to Dreams Come True, often in their free time, ensured we ended the year with a fantastic new identity that speaks to our mission to bring joy, happiness, magic and smiles to the children we support – as the design in this report is testament.

With the launch of a new logo and brand identity we also needed to ensure our 'shop window', namely our **website, was relaunched also**. Thanks to our negotiations and the support of **The Access Group** we were able to launch a new website timed with the new logo and identity. Thanks to **Roberta Ribeiro** for her support with this project and for ensuring we delivered a new www.dreamscometrue.uk.com which not only supported our new brand but which delivered a much-enhanced website and customer journey.



Fundraising 2024 / 25



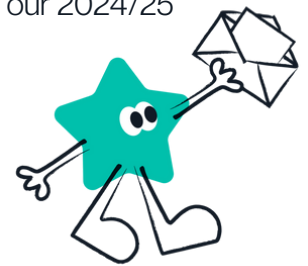
Fundraising 2024/25

To maximise our fundraising potential and opportunities for 2024/25 we planned our proactive income generation programmes of work where our opportunities for success were most strong. **We are delighted to report that we exceeded the fundraising target.**

As in previous years we had seven strands of fundraising making up our core programme of activity – corporates, major donors, individual giving, events, trusts, community and legacy. To build income generation further we developed two new opportunities for the charity; two new Dreams Come True ‘own’ events. Having events that appeal to and motivate our supporter base has proven a successful strategy for income generation and one we will continue into future financial years. We look forward to telling you more below.

We achieved our strongest income generation during the first three quarters of the year – finding quarter four to be our most challenging. Whilst we worked to build initiatives in quarter four to push for additional income generation we were not successful and will take our learnings into the next financial year.

Given the challenges we faced in quarter four, it is yet more pleasing that we exceeded our 2024/25 fundraising target.



Corporate fundraising

Corporate fundraising throughout 2024/25 has been a strong channel of fundraising for Dreams Come True and builds year to year. Ongoing we are taking proactive strides to promote our corporate partnerships to drive more new opportunities by demonstrating that **our partnerships are tailor made** and achieve win-win benefits and demonstrate that our partners are vital to our dream making programme and an extension to our dream making team.



Corporate highlights

Tradeweb has supported Dreams Come True for 11 years with core funds for our dream making programme of work. But their support does not stop there. Throughout the year we have put multiple requests to them, including sponsoring our **Dream Ball** in November, to which they always agree. We are enormously grateful to the **Tradeweb Cares Committee** and would like to thank them for their ongoing and much valued support. Whatever we ask of Tradeweb they are always arms wide open. They have also been very generous with donations of office space for our team and Trustee meetings for which we remain very grateful.

We enjoyed year two of our powerful partnership with **BSI** and together delivered another very successful digital large impact dream at **Birmingham Children's Hospital** where four digital screens were provided that will impact over 8,000 children a year. The screens bring digital, emotional and clinical benefits to the children. In next year's report the dream will have been in place for six months and we will report more fully then.



The Access Group Foundation generously supported our digital programme of dreams with a donation to fund a community dream, the impact of which we have been delighted to see as can be seen in the report visuals.

We welcomed **RealVNC** and **Interr** to our corporate programme of work during the year. **Interr** has been instrumental in introductions that bring much value to the charity and for volunteering at events also. We look forward to building our partnership yet more in 2025/26.

Thank you to **RealVNC** for sponsoring our Dreams Come True Italian Job bike ride and our Dream Ball. Many of the team have also supported us in our events programme of work and we look forward to building our partnership in 2025/26.

For the second year running we benefited from being the charity partner at the **eCommerce awards**, which raised £5,700 thanks to a very successful raffle run by our volunteers from partners **Interr**, **RealVNC and Weightmans**. Thank you to you all and of course those who donated prizes.

Thanks to **Alix Partners'** generous donation of £12,308 we supplied Chatsworth School in Manchester with three AV1 telepresence robots, allowing pupils who are too ill to attend in person to join lessons live and stay included in classroom life. Feedback shows the robots are already transforming remote learners' experiences - strengthening communication skills, boosting motivation and fostering positive behaviour by letting children interact with friends and manage their own learning from home.

For another year running we benefited from the **Stonehouse** annual dragon boat fundraiser – thanks to the team for yet again taking on the challenge and raising funds for our charity.

What should have been a one-year partnership with wonderful **Weightmans** London law firm became a two year partnership which, thanks to the one and only **Michela Resta**, went from strength to strength. Taking on an impressive 10 events over the year to raise funds for Dreams Come True, it was the June summer quiz which provided a fabulous highlight for us all – with over £3,000 raised and much fun and entertainment provided.



When looking back over the year period, quarter three was one of our most exciting quarters for Dreams Come True and our corporate partnership programme of work. Following a successful competitive pitch we were selected by the **Big Table Group** as its charity partner – a restaurant group which includes brands such as Las Iguanas, Amalfi, Bella Italia, Banana Tree and Frankie & Benny's.

With over 220 restaurants UK wide and 500 staff, the potential to both raise funds and awareness of Dreams Come True provides one of our biggest opportunities to date. Whilst we began building plans for 2025/26, the Big Table Group came straight out the gates offering its support with participation in the Santa run, festive fundraising activities, prizes for events, gift in kind dream support and also took a table at our Dream Ball. **We are excited to see all that we can achieve together into the next financial year.**

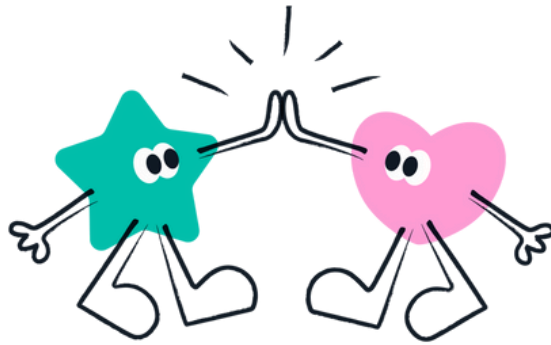
As the festive period came upon us, we received a wonderful surprise when **Carlyle Global Private Equity** selected Dreams Come True as its charity of support. We were thrilled to receive a very generous donation of over £17,000 thanks to the firm's brilliant fundraising efforts. Since then Carlyle colleagues have kindly elected to take part in multiple events for Dreams Come True and the firm has donated repurposed new laptops for the Dreams Come True team and they have become a wonderful new friend to our charity.

Another fabulous festive moment came when we were selected by **Big Give** as a charity it would support during the first week of December. With a requirement for us to find a corporate sponsor to back this match funded campaign, we turned to our much-valued partner **Tradeweb** to appeal to them to support with a £20,000 donation. With this secured the Big Give kindly matched the funds with a £20,000 donation from the **Reed Foundation** on the proviso that Dreams Come True could match this combined amount by a further £40,000. We are delighted to say that we achieved this ambition and the campaign was very successful – and exciting – to see roll out. Huge thanks to Tradeweb, The Reed Foundation and Big Give for fantastic dream-making support.



We focused our own Dreams Come True 2024 festive appeal on funding specific individual dreams. Thanks to **R3, Individual Restaurants** and **the Big Table Group** for working so hard to raise funds to bring joy and smiles to children at such an important time of the year. **Kans and Kandy** – a previous supporter to Dreams Come True – also joined us in funding specific dreams; we are delighted to be reconnected with you.

Another wonderful moment occurred in our calendar when in early December we were approached and asked if we might like to be the beneficiary charity of the **PATA UK and Ireland travel awards** lunch – we happily and gratefully grasped the opportunity. What a wonderful event, which thanks to an auction of fabulous holiday and travel prizes and a fabulous donation from Sir Mike Gooley and the Trailfinders team, delivered a total donation of £33,700. A brilliant event at which many new friends to the charity were also made – and a particular thanks to **Debbie Flanagan, Unite Promotions**, for her ongoing commitment, passion and support for our charity which has been in place ever since.



We marked a milestone with **Individual Restaurants** in February when our partnership reached 12 months and a mighty £91,271 having been raised. We celebrated the success with a fun packed report and a sharing of thanks to the Individual Restaurants team and for their recommitment to the partnership into the second year.

In other celebrations, we marked our three-year partnership with corporate partner **Howden** and its 30th birthday with a thank you report for the last three years of their support generated through multiple events – golf, quizzes, those taking on 100 mile challenges and more! Our partnership with Howden goes from strength to strength and 2025/26 looks to be a yet stronger year for our partnership. Thank you so much to the Howden Real Estate and CAP teams – we are thrilled to be a charity which you support ongoing.

As the above is testament, it has been a wonderful year with much and ever-growing commitment and support from corporate partners and we are truly grateful to them all. Onward into 2025/26 and growing this programme of work yet more.



Challenge events

As we have grown our portfolio of partners and our community of participants through new partnership and social media channels, so have we grown the number of amazing people who elect to undertake a challenge or event for Dreams Come True.

London Marathon 2024, which takes place as our new financial year brinks, was a huge success for us with 64 runners raising a fabulous £115,000. London Marathon 2025, which falls just within the new 2025/26 financial year, was similarly high achieving. Looking ahead to London Marathon 2026 we have half the number of awarded places, due to the London Marathon reducing all charity places proportionately to allow for new charities to benefit. This long lens look ahead will require us to adjust our programme of events going forward.



To meet the requests of our ever-growing band of supporters we have expanded the number and types of events we offer and as a result it has been **a bumper year** with a very full, varied and exciting **calendar of national and international events** including: Chase the Sun Battersea 10k, Glasgow Kiltwalk, Great Birmingham Run, Hackney Half Marathon, Leeds Half Marathon, London Landmarks Half Marathon, London Marathon, Marathon des Sables, Paris Marathon, Three Peaks Challenge, Yorkshire 3 Peaks, Berlin Marathon, Great North Run, Jurassic Coast Trek, Milan to Rome Bike Ride, North Downs 50 Challenge, Peak District Challenge, Robin Hood 100, Robin Hood Half Marathon, Amsterdam Marathon, Cardiff Half Marathon, Chester Marathon, Great South Run, Oxford Half Marathon, Royal Parks Half Marathon, Run Alton Towers 5k, Skydive, Yorkshire Marathon, Arctic Trek, Bath 50 Challenge, Bath Half Marathon, Hampton Court Palace Half Marathon, Kilimanjaro Trek, skydives and more!

A fabulous long list – which **grows year to year**. Enormous thanks to our committed and fabulous team of event participants who make this programme of work a huge success, **contributing around 20% (and growing) of our annual income generation** for our charity and our vital dream making programme of work.

We would like to share special recognition and thanks with team **Salesforce** – where colleagues literally come out in force to support our events and especially those that are the most challenging and grueling! We have had participants this year to both the Arctic Trek and the Kilimanjaro climb.

Michael Giacometti conquered the Arctic Trek raising over £8,000 and the fabulous four - **Melanie Luangsay, Edwina Bradford, Ritchie Neil, Rhona Wallace** - raised £12,073 summing Mount Kilimanjaro in aid of Dreams Come True. Both events take much sacrifice and mental and physical challenge and we truly appreciate every step you take for our charity. A shout out also to **Barry Carson** who is our Salesforce champion and a total Super Star Supporter to Dreams Come True and all we do. We are enormously grateful for all your support and your sense of adventure too, you amazing lot!

For the 16th year running we have had the unstoppable and utterly awesome **UK Charity All Stars Ice Hockey team** raise fab funds for us – in one tournament alone raising £14,500. Having your support year to year means much to us all and your event is an important part of our calendar.

One of our most significant events during 2024/25 was our very own bespoke curated bike ride challenge – **The Italian Job** – cycling 400 miles, over four days, Milan to Rome over the Tuscan Hills climbing 6,583 meters of elevation. Our Chief Executive Lisa King led the ride and was joined by 19 others raising over £98,000. See later in the report for more details.

As we build our portfolio of events year to year we are seeing our amazing supporters recommit to Dreams Come True challenges and events. To celebrate and acknowledge this fantastic commitment we have created a **‘Super Star Supporter’** group and have identified **43 individuals** who, over the last few years, have gone the super extra mile for Dreams Come True – and continue to do so. We are enormously grateful to this group of individuals and look forward to working with them more closely as our **charity champions**.



Community fundraising



We have a small but loyal group of community fundraisers who support Dreams Come True year to year and we remain enormously grateful for their support. Community fundraising is an area of opportunity which has yet to be fully developed at Dreams Come True – it takes time to build a community of fundraisers who raise funds at a local level. We are working to harness the relationships we currently have in play and grow more. We hope to see this channel of fundraising build.

Again we would like to thank **Mountain Ash Golf Club** in Wales. They have supported Dreams Come True since 2005 and we are so grateful to them for their ongoing commitment and support and ongoing fundraising efforts.

New to our programme of work for 2024/25 we benefited from being the charity partner of **Chilfest**, Tring, Herts – a 1980s festival which saw us, along with 15 volunteers from **Interr**, **RealVNC** and **Tradeweb**, collectively raise over £3,000 thanks to a raffle we held. The event also provided great awareness raising opportunities. Thank you so much to Trustee **Simon Foster** for securing this opportunity for us – it was a lot of fun, especially for those growing up in the 1980s!



Community fundraising (continued)



In our work to drive more Dreams Come True own events we held an **inaugural golf day** in Devon in October. The event was created as both a fundraising opportunity and a new opportunity/introduction opportunity. We are delighted to have made many new friends to the charity, in particular, **PwC, Philip Meek, Porter Dodson, Wollens, BMW Vertu**. The event was a strong success and a possible precursor to a major golf event Dreams Come True we hope to host in 2025/26.

Shaun Poulter, a long standing community supporter, continued to host race nights in support of our dream making programme and has done so for many years. Thanks to his seven race night events this year he raised £7,200 which is fabulous.

A new community friend made to our charity this year is **Sevenoaks School**. Thanks to a GenZ project we worked on with their inspiring and super smart year 11 pupils, we have had their support ever since – for which we are most grateful. Thanks to a variety of initiatives – including a September World Dream Day bake sale, a home clothes day and a JustGiving page which was shared with parents – they raised close to £2,000. The commitment from the children at Sevenoaks to support the children we serve at Dreams Come True is most heart-warming. Thank you to you all and especially to **Kathy O'Donnell** who is our in-school Dream champion.



Noah's Story - World Dream Day

Meet Noah. The **6-year-old from Leeds** championed our **2024 World Dream Day** campaign.

Noah's words below (with a little help from his Dad) make for a magical read



“ Hello my Name is Noah, I have **Autism** and I struggle to get over my thoughts and feelings, but I like a hug and like a kiss of comfort from my mummy and daddy who I love very much and they know it. I find it hard to interact and stimulate myself, but I love being active.

I find it difficult when my routine is broken which makes me upset and confused but this doesn't happen very often if my mummy has anything to do with it as she keeps everything on time and in place, so I am at my most comfiest all the time. As I am **non-verbal** its hard to explain what I need or like but before my I had my dream come true, I liked to play on my tablet or watch Bluey on my phone also running around the house jumping off the furniture.

But **thanks to DCT** and their team I have now found different ways to stimulate myself with my **new toys** without having mum and dad being worried if I would fall or must pay out for a new sofa. Mum and dad were not sure what kind of things could help me, but the DCT team were on hand to help us and support my needs and came up with some fantastic things to help me in my daily routine.



I now have a **new Tricycle** that I love and I'm learning to peddle fast whilst my daddy can stand on the back to help me steer, so we don't crash. I also have stepping stones to practice stepping on to help with my balance and co-ordination needs. I have an activity rainbow too which helps as well.

All of my **dream items help me to interact with my family more and help me in my everyday life at school and home.** My dream makes me have a lot more fun and makes me feel a lot more confident and it is good that mummy and daddy can join in too especially on my spinning seat as I like to spin really fast. But out of all my things, most of all I like to be out on my Trike flying past trees with the smell of the flowers and wind going against my face which makes my hair stand on end and we look quite funny when we stop.

My dream makes my family feel and see I'm a much happier boy with my Dreams which also gives them more things to do with me more and do the things I love. **Thank you DCT.**



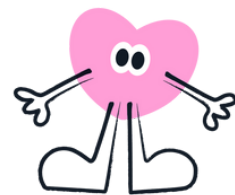
Individual giving

Individual giving is, at present, a small income generation channel for us. It has potential to grow and we hope we will be able to invest in this channel of fundraising in 2025/26.

Throughout 2024/25 we sent 38 newsletters which delivered a very positive average open rate of 32%. Examples include a newsletter we created and sent targeted to our 400 strong Dream family recipient database, appeal asks, regular charity updates and dream stories. Huge heartfelt thanks to **Rachel Humphrey, Trustee** and **dream mum to Myles**, for fronting our appeal for support and sharing her family's story. It is so powerful to hear Rachel's story and it is invaluable to have her as part of the team, thank you Rachel.

We also worked to drive engagement and fundraising on **World Dream Day – 25th September** which marks a poignant date in our calendar and a key moment around which to raise funds and awareness. We launched an appeal which focused on dream child **Noah**, a recipient of a dream in the financial year period, and he very kindly wrote his very own letter for us to share and show describing what his dream meant to him and his family.

Major donor highlights



We had a strong year of major donor support in 2024/25 thanks to some key individuals including **Susie Orchard, David King and Steven Charman**.

Susie – a new supporter to the charity very generously pledged her support and we were delighted to have her attend our Dream Ball in November where she could see and learn more about our important work.

David – a committed supporter these last two years, who not only donates in his own right but works hard to make introductions and build opportunities for Dreams Come True. It is thanks to David that Susie comes to Dreams Come True as a supporter.

Steven – a major donor in his own right but also incredibly generous with his donation of gifts to the charity and our top auction prizes. All three deserve special recognition in this year's report as they have provided funding for which we are extremely grateful.

There are many others who support us also, who cannot be named in this report for privacy reasons. One last mention must be made to **Dale Gough** and his ongoing support of the charity with donations he makes through his creative and fabulous **YouTube channel 'Car Mad Dad'**. Thank you Dale for your support and funds ongoing. We really do appreciate it.

New friends and supporters to the charity who have generously donated funds and gifts

We have made many new friends and supporters to the charity this year, many of whom have made donations in a variety of ways. Our thanks go to **Simon Freakley, David Buchler, Jim Herbert, Caroline Grey, Keith Feilden, Tom Ayerst, Mike Stephens, David Stephens, Jo Robson, Julia Whittle, Kerry Hallard, Alexandra Lee, Yin Lee, The Grand Hotel Brighton** (which has donated multiple gifts to our charity over the last few years) and many others.

Trust fundraising

This financial year we have onboarded the support of **Ability Fundraising Consultants** to oversee our trust programme of work for the charity. We have benefited from some new income generation thanks to their expertise and will continue with this programme of work into 2025/26. Thanks to 28 awards being granted during the period Dreams Come True and Ability Fundraising have generated £68,000 from this programme of work.

Huge thanks to long standing supporter **Barneswood Trust** for its ongoing commitment to Dreams Come True with another award of £25,000 for this financial year. Next year marks the last gift we will receive from the Trust – for which we are so very grateful and consider them to be great friends to the charity. Thank you for your tireless support.

Other trusts to which we would like to share our much meant thanks include: **Harrison-Frank Family Foundation** for its donation of £20,000; **The Elsie Davis Trust** for its £10,000 contribution and the **29th May 1961 Charitable Trust** for an award of £15,000 which will be released over three years. It is thanks to the above contributions that we achieved our target for 2024/25.

Special thanks must also be made to **The Kentown Wizard Foundation** and its award of a £867,500 five year grant in August 2024 that we have been able to build an additional **expansion programme of dream making focused in Blackpool and the NW**. Please see a separate section within the report to learn more about this fantastic achievement for 2024/25. We are utterly thrilled and this grant means we can reach more children than ever before in an area of the UK where deprivation is concentrated.

Legacy highlights

In recent years, especially since 2023/24 and again this year, we have seen a reduction in legacy giving received at Dreams Come True. That said over the period of the year we benefited from **three legacies totalling £84,750**.

Legacy fundraising is another channel of income generation which provides opportunity for Dreams Come True. We hope to make this an area of focus in 2025/26.

Focus on new business

In our work to **grow new fundraising opportunities** for Dreams Come True we are working hard to mine and build new business opportunities. It has taken time to build new relationships and the incubation period of these conversations has taken longer than we might have liked, but green shoots are beginning to show.

As we head into 2025/26 we have a new corporate event with **PwC Bristol** taking place and we are building to some exciting new business cultivation events in Q2 and Q3 of 2025/26. Several high potential relationships are also in build.



New 2024/25 events

To develop our programme of fundraising in 2024/25 and drive our own income generation we created two **bespoke events** for this financial year calendar; a major bike ride and a major ball. We are delighted to say that both were a huge success and are noted above but shared in more detail here.

Our inaugural Italian Job bike ride September 2025. The challenge: to ride **400 miles, over four days, climbing 6,583 metres of elevation.** We created the event to launch on World Dream Day – 25 September. Our Chief Executive, Lisa King, led the ride alongside 19 others. We asked all those taking part to cover their own costs and raise a minimum of £2,000 for us. The £40,000 fundraising target was more than doubled with the group raising £98,000. A truly fabulous result. Thanks to **Endura** for contributing to the Italian Job ride vests and to **Netbuilder** (whose founder Tony Lysak also rode), **RealVNC** (with three of the team riding in the peloton) and **Individual Restaurants** (with two of their team riding in the peloton) for their collective sponsorship of the event. It was a huge undertaking – the training, the ride itself, the elevation, the wind, the fundraising, the costs involved, the time off work for one and all.

We are hugely grateful to all of our riders for such commitment to our cause. Thank you to **Ian Lumb, Tori Lumb, Tony Lysak, Stuart Whyte, Neil Gadd, Kirsty Charlton, Charles Canning Smith, Fraser Henderson, Jim McFarlen, Justin Opie, Laura Hodgson, Richard Sharp, Sally Foster, David Franks, John Hobson, Robbie Squire, Melissa Davis Sumner and Andy Challis** – our fabulous trustee who stood down this year after serving nine years with Dreams Come True. We would like to extend our enormous thanks to all nineteen riders - you are phenomenal supporters and Titans of the Tuscan hillsides.

Dream Ball

We held a Dreams Come True Ball on 21st November which achieved some fantastic results - **£129,000 net profit**, alongside some important networking and relationship building opportunities. The night was a resounding success thanks to the support of our Ball sponsors, **Tradeweb** and **Journey Capital**, and the following people: dream dad, **David Rafferty**, who spoke so eloquently and passionately about his son Dylan's dream; our fantastic **Ambassador Will Bayley MBE** who gave his inaugural charity speech.

Paul Nagel, one of our champions who was instrumental in securing so many fabulous prizes for us; **Chloe Stead**, esteemed Sotheby's auctioneer who donated her time free of charge and made our auction buzz; **David Davis** from RealVNC for the design of our event logo and all supporting materials; **Jasper White** for his time and skill taking some wonderful photographs to mark the event; **Francesca Cappelletti at the Bloomsbury Ballroom** for her expert event organisation and generosity with her time (and patience!); **Judge the Poet** for again donating his time and his poetry mastery free of charge to entertain our guests; trustee **Gavin Lyons** who brilliantly hosted the evening and our chair **Simon Linares** for his powerful opening speech in support of Dreams Come True.

We would also like to thank those who very generously donated to our live auction which was a great success on the night; **Steven Charman, Kerry Hallard, Stuart Whyte, Nicky and Richard Jackson** and team **Abbadia Celestina** for such fabulous prizes.

At the Ball the passion in the room for our work was palpable and it was a memorable evening end to end – a wonderful highlight in our 2024/25 calendar.

Thank you to all those who supported the event, took tables at the Ball, bid generously in the live and silent auctions and supported our other fundraising drivers. **It was a night from which many dreams were made.**

Pro bono & gift in kind

Our target for gift in kind support for 2024/25 was £60,000; split £30,000 to support our dreams programme of work and £30,000 to support wider charity expenditure. We came in under this target which was in large part due to a previous significant gift in kind from 2023/24 not being possible in 2024/25.

As we head into 2025/26 we will be minded to taking a more realistic and cautious approach to our gift in kind targets, whilst simultaneously building a more proactive programme of self-sourcing gift in kind support through our corporate and new business programmes of work.



Finance

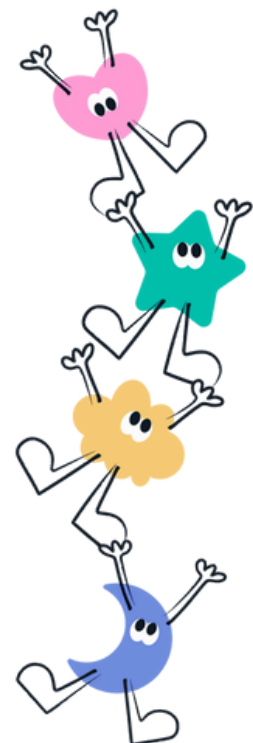
Our finance function continues to undergo **review and process improvement**. It is an area of the organisation where we see encouraging results from increased attention. Over the course of the year we have taken a deeper dive into analytics, resulting in the establishment of two new processes:

Peer analysis of wish granting charities: this has increasingly equipped us with data to benchmark important areas of operation such as fundraising, reserve levels, staff pay and charitable spend. We intend to continue with a periodic internal publication of this analysis to ensure Dreams Come True remains well placed within the wish granting charity sector.

Profitability analysis: with the successful launch of our own fundraising events (The Italian Job Bike Ride and our Dream Ball) it has been useful to build a comprehensive understanding of the opportunity costs involved in running events. Taking a detailed profitability analysis also helps to better understand the financial performance for reoccurring events (e.g. London Marathon) and highlights cost centres that may benefit from restructuring or different approaches being taken.

Charity reserves continue to be an important area of focus within the finance function. In line with others in our sector we are building unrestricted[EE1] reserves to levels higher than previous years. Unrestricted funds cover our core charity costs and help us to expand our dream reach whilst restricted funds are used to deliver specific dreams as specified and defined by our generous donors.

As noted in our 2023/24 report we placed significant resource and investment/staff time in rolling out a **recoding project** to ensure our codes not only match those recommended by the Charity Commission but also better reflect our cost centres and drivers of income. This project will start to bear fruit over the coming months, including but not limited to, improved data analytics, KPI reporting, cost analysis and department performance. Most important it will provide senior management and the board of trustees with insightful, accurate and timely data for informed decision making.



HR process and practices

Throughout the year we have enhanced our HR capabilities by partnering with **pro-bono consultants** and leveraging the expertise of our **Board of Trustees' HR professionals**, both of which continue to be invaluable and effective resources for the charity. We would like to share our thanks to our expert volunteer **Pippa Farrell** who is a much-valued source of support to the team at Dreams Come True and who has added much value ongoing.

A key HR focus during the year was to ask our staff to identify the **key policies** where they felt improvements could most usefully be made. Thanks to feedback received, we reviewed and enhanced both our sick and maternity benefits to positive effect:

Sick pay policy enhanced benefit: staff entitlement has risen from five days full pay sick leave to 10 days.

Maternity policy enhanced benefit: enhanced from statutory to 6 weeks paid at 100% of average weekly gross, 50% for the following 3 weeks and £184 for the following 30 weeks.

Wider HR related improvements include **enhancing our approach to payroll**, thanks to helpful learnings from last year's 2023/24 audit. This has improved payroll turnaround times and accuracy of record keeping.

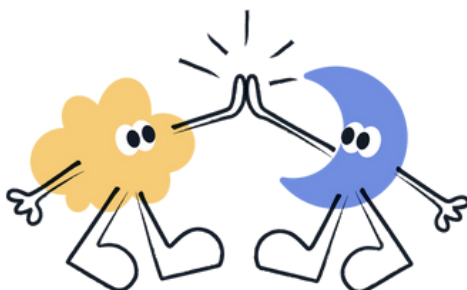
We were also delighted to have been able to award our staff a **2% cost of living salary increase** at the start of the new financial year 25/26 – a small but much meant recognition of all the team undertakes to make dreams come true.

Whilst we all have work from home contracts at Dreams Come True we meet every other month in London and thanks to pro bono donated office space ensure we have a full and engaging day together where we benefit from pro bono training; review key organisational priority areas for discussion; and enjoy social and team engagement opportunities.

During the year we have enjoyed table tennis and flight darts – with some of us being more competitive than we realised! As a team we also recognise and celebrate team achievements and successes throughout the year and enjoy frequent virtual team catch ups when opportunities arise.

We would also like to extend a heartfelt thank you to wider members of our team - our external bookkeeper **Valerie Grace Antatico** and our volunteer of 15 years **Liz Bounton**. Their contributions to our finance and wider functions continue to be a massive help to the charity.

As we look ahead to 2025/26 we will work towards building and rolling out a staff survey, with a focus on revisiting our organisational values and the internal and external culture which underpins our charity purpose and mission.



Trustees

Andy Challis – a stalwart of support to Dreams Come True

At the 19 June 2024 Board meeting Andy Challis stood down, after nine years of service, as trustee to Dreams Come True. He has been an amazing member of the Board – and in particular the Finance Committee – and we would like to pay tribute to him in this year’s annual report. Andy has been a voice of reason, advice, ideas and passion every step of the way. Some of his corporate contacts – Tradeweb and R3 – remain in our portfolio today. Andy’s swan song commitment was riding our 400 mile Italian Job challenge that we held in September – for which we are enormously grateful. Thank you Andy, you will be missed by us all at Dreams Come True.

Statement of 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 dreams we grant and the positive impact of each dream on the wellbeing of the child and their family.

Charity fundraising

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.

Risk management

The Board of Trustees has delegated responsibility for risk management to the Finance and Risk Committee. The full board reviews the highest standing risks, at every board meeting, along with all strategic risks. The Chief Executive and Director of Resources review monthly, in detail, all financial, operational, regulatory, and reputational risks.

The Board of Trustees have appointed a trustee with oversight for child and vulnerable adult protection and data protection.

Key risks and our plans for mitigation are:

Data protection

The charity holds data from a number of different sources and has implemented a detailed plan so as to ensure full compliance with GDPR. There is a data officer who, on all matters pertaining to personal information (collection, use and storage), reports directly to a nominated Trustee who has oversight of all activity.

Dreams delivery

Responsibility for the operation and delivery of dreams is divested to the Chief Executive, with reporting of progress at each board meeting. The type and value of dreams offered are reviewed by Trustees annually.

Safeguarding

Noted earlier in the report also as it is a key area of dream delivery work. Our work with children and young people living with serious and life-limited conditions places on us a particular duty of care to ensure that they are safeguarded through their experience of dream fulfilment. We mitigate risk through: having a Safeguarding Policy (along with other supporting policies) which is reviewed and presented to the board for approval annually; regular training for staff and volunteers; risk assessing all applications to ensure that dreams can be fulfilled safely; Designated Safeguarding Lead and Deputy in place and using only trained professional staff to work with children and families in organising and delivering dreams; along with DBS checking all staff and Trustees, and volunteers who have contact with families.

Financial risk

Successfully growing our income to increase the number of dreams we fulfil is a key part of our strategy both now and in the future. At the same time, it is necessary to increase our reserves to ensure we keep five months reserves and mitigate the risk of financial insolvency.

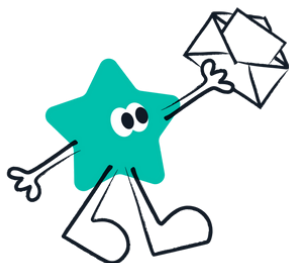
The Finance and Risk Committee scrutinise our financial performance at quarterly meetings to ensure that progress against income and expenditure targets is being met. It makes recommendations to the full Board at their meetings regarding the allocation of surpluses to ensure that the twin targets of financial stability through adequate reserves and charitable impact through increasing our dream delivery are met. Since this financial year the charity also carries out a nine-month rolling forecast for its cash position. Work is underway for this to be extended to at least twelve months.

Talent retention

Loss of critical staff is noted as a risk to the charity. This is mitigated by regular staff meetings, reviews, objective setting and will be enhanced in 2025/26 with a staff feedback survey.

Fundraising

A challenging fundraising environment remains one of the main risks currently posed to the organisation. This risk is mitigated through effective forecasting, monthly and quarterly financial reviews alongside the development of diversifying income streams and building sustainable channels of income generation.



Financial Review

Dreams Come True ended the year with a net income of £48,848 (deficit 2024: £137,355). In 2024/25 there has been a greater need to focus expenditure on fundraising efforts due to the increasingly difficult economic environment and the requirement of the charity to build its income generation and minimum reserves. This is expected to decrease in 2025/26 as more sustainable income is built. Over the year period we have continued to deliver across our four areas of dream delivery: **Small change, Big impact; Reimagined Community Spaces; Home Makeovers and Getaways**, with our dreams spending being £704,707 (2024: £636,634).

Reserves

Level of reserves at year end

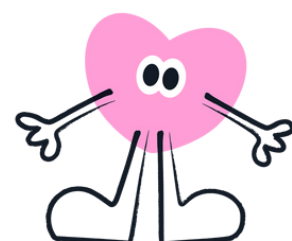
Unrestricted reserves stood at £331,459 (2024: £358,486) with a restricted fund position of £159,662 (2024: £83,787). The unrestricted funds figure equates to a multiple of 4.75 times monthly operating costs and 3.24 times monthly operating costs when including dream spend. This **sits within our target range of 3-5 months** on both calculations and is a number the Finance Committee is comfortable with.

The target level of unrestricted reserves is equivalent to £274,000 - £456,000. Despite seasonal fluctuations in expenditure and income, this level was met and maintained throughout the financial year.

Looking ahead to 2025/26, Dreams Come True will work towards building reserves by increasing fundraising activities and seeking to create new partnerships with donors, who are willing to provide unrestricted funds, whilst continuing to manage operational overheads. The target level of reserves will remain at 3 to 5 times monthly operating costs and will exclude any restricted reserves from the calculation.

The reserves policy is reviewed by the Finance Committee on a bi-annual basis to ensure that the policy continues to be relevant, as the charity develops or changes its strategy and activities. Changes to the policy will be recommended by the Finance Committee to the Board of Trustees.

Should the reserves level fall below target, consideration is given to whether this is due to short-term circumstance or longer-term reasons which might trigger a broader review of finances and reserves. The Head of Finance and Resources is responsible for providing a cashflow forecast that explains how and when reserve levels will return to the target figure should they ever temporarily fall below.



Reasons reserves are held:

The Board of Trustees, Chief Executive and Head of Finance and Resources identify the need for access to reserve funds and confirm that their use is consistent with the purpose of the reserve, as described within the reserves policy. Primarily this has been **to ensure long-term stability by providing a buffer** against unpredictable income drops and in a worst case scenario costs to wind-down the charity in an orderly fashion. An evaluation of the time period that the funds will be required for and when they will be replenished is also undertaken.

Use of reserves can include, but is not limited to the following:

- The risk of unforeseen emergency or other unexpected need for funds e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Covering unforeseen day-to-day operational costs e.g. employing temporary staff to cover a long-term sick absence.
- A source of income e.g. a grant not being renewed. Funds might be needed to give the Board of Trustees time to act if income falls below expectations.
- Planned commitments, or designations, that cannot be met by future income alone e.g. plans for a major asset purchase or a significant project that requires the charity to provide 'mated funding'.



Plans for future periods

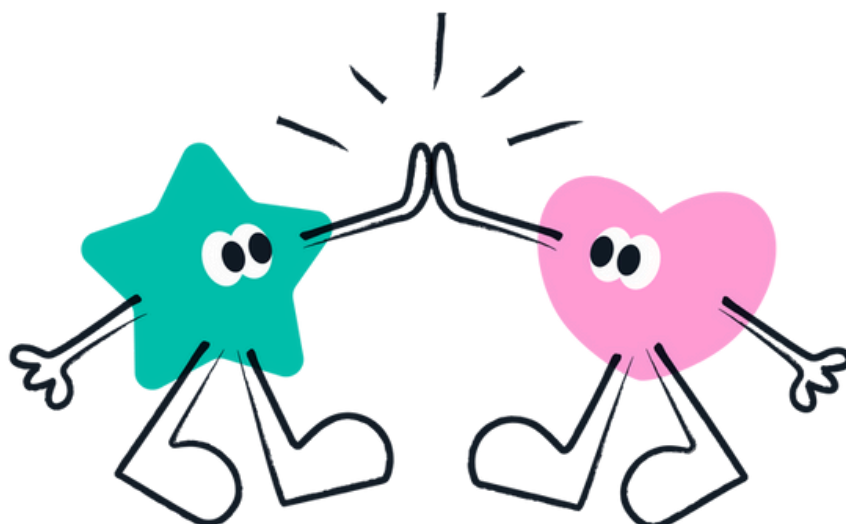
In the next financial year 2025/26 Dreams Come True will again work towards achieving a year end balanced budget with no less than three to five months of reserves in the bank. We will deliver a similar programme of dreams to very deserving children across the country – working to raise our impact from 3,966 in 23/24 to now over 5,000 children per annum (with 2024/25 reaching over 10,000 children and it being an extra ordinary year thanks to a one-off very high impact community dream).

A report in July 2025, three years in the making from Dame Rachel de Souza, children's minister, shared that **more children than ever live in poverty and in 'Dickensian times'**. In the knowledge there is more need than ever before, we will work yet harder to drive our fundraising channels as much as we possibly can to build yet more dreams and impact more children.

We will continue to look for opportunities to expand our dream making programme but only where we can secure full cost recovery for the full programme of work for a minimum of two years before gradually taking on the responsibility to self-fund a new programme of dream growth. We will be working across all six strands of our programme of fundraising and will elevate our income generation with key focus on corporate opportunities, events and challenges and Dreams Come True events.

We are off to a good footing as we are delighted to be **starting the year with some strong established and new partners in place and a powerful new brand identity and website** with which to take us forth. Into 2025/26 we will see Simon our Chair stand down after six years of standout service and a new Chair will join our team. We are excited about the future opportunities that new friends to Dreams Come True will bring and feel positive about what the next year will hold for us all.

We remain as committed as ever, if not more so, to reach the children we serve – who, in today's stringent economic climate – need us more than ever before. Thank you to everyone for your ongoing support and being by our side on this exciting journey; at a time when children have never needed us more. Thank you.



Structure, governance and management

Governing documents

The charitable company was incorporated on 3 October 1988 and is governed by its Memorandum and Articles of Association. The charitable company is limited by guarantee and has no share capital.

Dreams Come True Charity amended its objects and powers in October 2024 to better reflect its current activities. The main amendments made were:

Deleting Article 2 and replacing it with new Article 2:

Deleted Article

The objects for which the Company is establish are to promote and further the care relief treatment and convalescence of sick children and young adults in Great Britain and Northern Ireland.

New Article

The objects for which the Company is established are to promote and further the care, relief, and treatment for children 5-17 years of age ("sick children") in particular those living in deprived communities within Great Britain and Northern Ireland, who have serious illnesses, life-limiting conditions and disabilities.

Deleting Article 3.2 and replacing it with new Article 3.2:

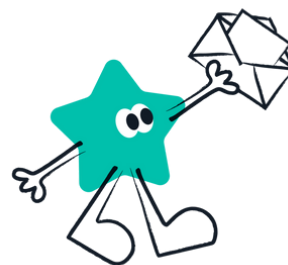
Deleted Article

Arrange for sick children and young adults to meet and visit celebrities from all fields of entertainment, sport and public life.

New Article

Arrange for sick children to visit places of interest, share experiences and/or meet celebrities.

In addition to the above amendments the Charity altered the maximum term time that trustees may hold office. This is now three consecutive terms, equivalent to 9 years. The leadership team and Trustees feel that these adjustments better reflect the structure, governance and management of the charity in 2025 and for the years to come.



Our Trustees

The Trustees, who are also the directors for the purpose of company law, who served during the year and up to the date of signature of the financial statements were:

A E Linares (Chair)
Dr M Quallo-Wight
R L Humphrey
A Challis (resigned 19 June 2024)
N Smith
P W E Leoni Sceti
A M C Vaughan
S A Foster (resigned 19 March 2025)
G A P Lyons
J R Peppiatt
J L Franks
K D Wilson

The Board of Trustees meets at least four times a year and its main purpose and activity is focused on the setting of policy, strategic direction and ensuring good stewardship of resources.

	ATTENDANCE	OUT OF POSSIBLE
Dr M Quallo-Wight	3	4
R L Humphrey	3	1
A Challis (resigned 19 June 2024)	1	4
N Smith	3	4
P W E Leoni Sceti	4	4
A M C Vaughan	2	4
S A Foster	4	4
G A P Lyons	1	4
J R Peppiatt	0	4
J L Franks	2	4
J L Franks	4	4
K D Wilson	4	4

The work of the Board was supported by the following Board Committees and Sub-groups:

Finance and Risk Committee

First line oversight of finance and risk is delegated to the Finance and Risk Committee which meets at least quarterly. Its quarterly meetings are held in advance of the main Board meetings to which it reports its findings and recommendations. The Finance and Risk Committee also has oversight of Audit, Cash Investments[EE1], Governance and Remuneration.

Trustees who serve on the Finance and Risk committee and their attendance is as follows:

	ATTENDANCE	OUT OF POSSIBLE
A Challis (resigned 19 June 2024)	0	1
N Smith	4	4
P W E Leoni Sceti	4	4
G A P Lyons	1	4

After 9 years of service Andy Challis has stood down as Trustee 19 June 2024. As such Andy also resigned from the Finance Committee.

Nominations Sub Committee

The purpose of the Nominations Sub-Committee is to ensure effective succession planning and to oversee the recruitment and selection of the Chief Executive Officer and Board members. Its objective is to ensure that the Board comprises individuals with the appropriate mix of skills, experience, diversity and commitment required to govern the charity effectively. The committee is composed of the following members: Karen Wilson (chair), alongside Simon Linares, Rachel Humphrey and Jayne Franks. During the period 2024/25 the Sub-Committee held four meetings primarily focusing on planning for the succession of the Chair and trustee recruitment to maintain strong and stable governance.

	ATTENDANCE	OUT OF POSSIBLE
K D Wilson	4	4
A E Linares	4	4
J L Franks	4	4
R L Humphrey	4	4

Induction and training of Trustees

A Trustee skills matrix is maintained to ensure that the Board is aware of skills gaps that might exist and to enable particular skills to be targeted when recruiting new Trustees.

Candidates undergo an appointment process involving:

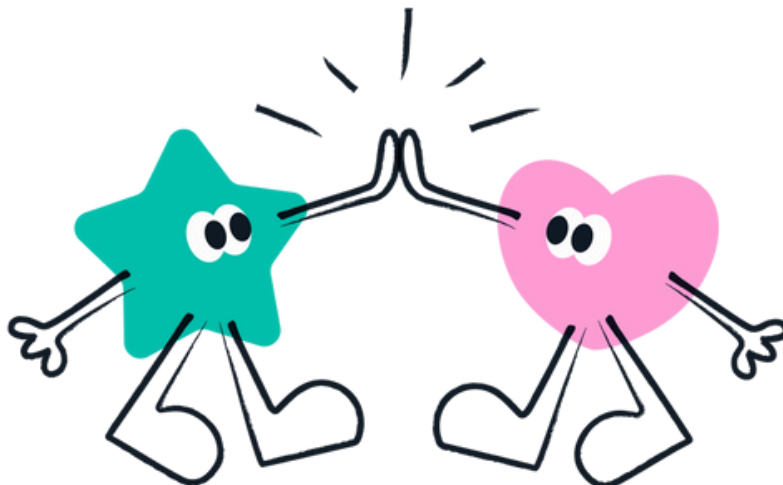
- Submission of their details and a review of experience in relation to the Trustee skills matrix.
- Director disqualification and DBS checks.
- Meetings with the Chair, Chief Executive, and other Trustees.
- Attendance as an observer, at a full Board Meeting.

Once this process is concluded, successful candidates will be invited to join the Board of Trustees.

Induction for new Trustees includes:

- Meeting with the CEO (in person)
- Virtual meetings with SLT and staff
- Join one full in person staff meeting within 12 months of being in post
- Meeting with other Trustees
- Safeguarding training
- Provision of a Governance handbook
- Attendance, depending on previous Trustee experience, on an appropriate external course for new Trustees
- Ongoing programme of Trustee training which includes Charity Commission guidance and recommendations

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 to the event of a winding up.



Organisational structure and decision making

All staff working at the Charity have work from home contracts which came into play in October 2022. The Charity's work is carried out by a Chief Executive and 10 staff. They are responsible for good utilisation of resources and the achievement of objectives across the operational areas of:

- Dreams fulfilment
- Marketing and communication
- Fundraising
- Finance and administration

Chief Executive:

Lisa King, OBE

The Charity owned a 100% subsidiary, Dreams Come True Services Limited, until 7th January 2025. The company remained dormant for a number of years and in order to reduce compliance costs, it was decided that the company would be dissolved. The Companies House record is 02496422.

Auditor

In accordance with the charity's articles, a resolution proposing that Azets Audit Services Limited be reappointed as auditor of the charity will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees of the charity on 24th October 2025 and signed on its behalf by:



A E Linares

Chair of Trustees

Statement of Trustees' Responsibilities

For the year ended 31st March 2025

The Trustees, who are also the directors of Dreams Come True Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company 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 charity 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.



Independent auditor's report to the Trustees of Dreams Come True Charity

Opinion

We have audited the financial statements of Dreams Come True Charity (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charitable company 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.

Independent auditor's report to the Trustees of Dreams Come True Charity (continued)

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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- The information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- The directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Independent auditor's report to the Trustees of Dreams Come True Charity (*continued*)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- Adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The 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; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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 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 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Independent auditor's report to the Trustees of Dreams Come True Charity (*continued*)

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent auditor's report to the Trustees of Dreams Come True Charity (*continued*)

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 and to the 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 and trustees 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, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Debra Saunders Bsc FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited

Chartered Accountants
Statutory Auditor

6 November 2025

Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Statement of financial activities including income and expenditure account

For the year ended 31st March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	2	440,473	310,037	750,510	500,879	-	500,879
Fundraising event income	3	363,734	-	363,734	213,225	-	213,225
Fundraising Campaign Income	4	190,991	-	190,991	53,387	128,809	182,196
Other income	5	8,995	-	8,995	8,390	-	8,390
Total income		1,004,193	310,037	1,314,230	775,881	128,809	904,690
Expenditure on:							
Raising funds	6	560,675	-	560,675	405,411	-	405,411
Charitable Activities - Fulfilling dreams	7	470,545	234,162	704,707	591,255	45,379	636,634
Total expenditure		1,031,220	234,162	1,265,382	996,666	45,379	1,042,045
Net (expenditure)/income for the year/ Net movement in funds							
		(27,027)	75,875	48,848	(220,785)	83,430	(137,355)
Fund balances at 1 April 2024		358,486	83,787	442,273	579,271	357	579,628
Fund balances at 31 March 2025		331,459	159,662	491,121	358,486	83,787	442,273

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 56-67 form part of these financial statements.

Balance sheet

As at 31st March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		159		6,720
Investments	13		-		2
			<u>159</u>		<u>6,722</u>
Current assets					
Debtors	14	92,273		66,958	
Cash at bank and in hand		470,168		459,947	
		<u>562,441</u>		<u>526,905</u>	
Creditors: amounts falling due within one year	15	(59,979)		(77,354)	
Net current assets			502,462		449,551
Total assets less current liabilities			502,621		456,273
Provisions for liabilities			(11,500)		(14,000)
Net assets			<u>491,121</u>		<u>442,273</u>
Income funds					
Restricted funds	18		159,662		83,787
Unrestricted funds			331,459		358,486
			<u>491,121</u>		<u>442,273</u>

The notes on pages 56-67 form part of these financial statements.

The financial statements were approved by the Trustees on 24th October 2025.



A E Linares

Chair of Trustees

Company registration number 02301610

Statement of cash flows

For the year ended 31st March 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		10,219		(119,216)
Investing activities					
Proceeds from disposal of subsidiaries		2		-	
Net cash generated from/(used in) investing activities			2		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			10,221		(119,216)
Cash and cash equivalents at beginning of year			459,947		579,163
Cash and cash equivalents at end of year			<u>470,168</u>		<u>459,947</u>

The notes on pages 56 to 67 form part of these financial statements.

Notes to the financial statements

For the year ended 31st March 2025

1 Accounting policies

Charity information

Dreams Come True is a charitable company limited by guarantee (not having any share capital) incorporated in England and Wales. Each of the Trustees is liable to contribute an amount not exceeding 1 towards the assets of the charity in the event of liquidation. The registered office address is shown on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe that the charity has adequate reserves and anticipated future income in order to maintain operations for at least twelve months from the date of signature of these financial statements. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the financial statements

For the year ended 31st March 2025

1.3 Income and endowments

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised on a receivable basis to the extent that it is probable that the legacy will be received, and the value of the legacy can be measured with sufficient reliability. No provision is made in the accounts for any legacy where there is any doubt over the entitlement, certainty of receipt or measurability.

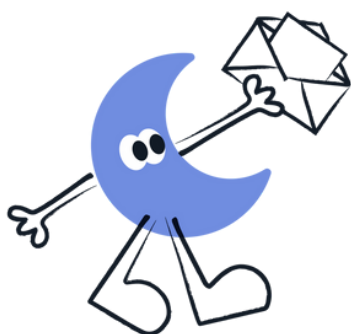
Gifts in kind are recognised when received and recorded based on an estimated value of a similar good or service available to buy.

Grant income (other income) is recognised on a receivables basis.

Investment income is accounted for when received. Tax recoverable on investment income is accounted for on a receivable basis.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.



Notes to the financial statements

For the year ended 31st March 2025

1.4 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, the outflow of funds is probable, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading to aggregate similar costs to that category. Where costs cannot be directly attributed to particular heading, i.e. support costs, these have been allocated on a 50:50 basis between charitable activities and raising funds.

Costs are categorised under the following headings:

- Raising funds are those costs incurred in attracting voluntary income.
- Expenditure on charitable activities include expenditure associated with the organisation and fulfilment of dreams.

1.5 Tangible fixed assets

Individual fixed assets costing 500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings	25% straight line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Investments in shares in group undertakings are stated at cost less any permanent diminution in value.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the financial statements

For the year ended 31st March 2025

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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



Notes to the financial statements

For the year ended 31st March 2025

Derecognition of financial liabilities

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

1.9 Taxation

The charitable company 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.

The charitable company is not registered for VAT and therefore irrecoverable VAT is charged against the expenditure heading for which it is incurred.

1.10 Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Fund Structure Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Further details can be found in note 19.

Notes to the financial statements

For the year ended 31st March 2025

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Donations	288,164	59,000	347,164	305,350
Legacies	75,234	-	75,234	33,709
Trusts & Foundations	9,813	251,037	260,850	92,848
Gifts in kind	19,128	-	19,128	25,518
Community	48,134	-	48,134	43,454
	<u>440,473</u>	<u>310,037</u>	<u>750,510</u>	<u>500,879</u>

The categories Community and Trusts & Foundations were included in the 2024 financial statements together.

3 Fundraising event income

	2025	2024
	£	£
Running and endurance events	147,571	181,465
Walking events	6,825	17,913
Skydives	-	249
Other sporting events	62,582	-
Ice Hockey events	12,897	13,598
Dreams Come True own events	133,859	-
	<u>363,734</u>	<u>213,225</u>

4 Fundraising campaign income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fundraising income	<u>190,991</u>	<u>-</u>	<u>190,991</u>	<u>53,387</u>	<u>128,809</u>	<u>182,196</u>

Notes to the financial statements

For the year ended 31st March 2025

5 Other income

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Interest receivable from investment income	8,995	8,390

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
<u>Fundraising and publicity</u>		
Governance costs	13,727	25,502
Direct event costs	23,113	7,611
Other fundraising costs	137,775	42,893
Staff costs	197,996	171,364
Support costs	188,064	158,041
Fundraising and publicity	<u>560,675</u>	<u>405,411</u>

7 Charitable activities - fulfilling dreams

	2025 £	2024 £
Staff costs	154,571	139,179
UK holiday dreams	40,233	64,138
Equipment dreams	86,092	78,665
Family support	960	-
Garden & bedroom makeovers	21,902	20,438
Experience days	7,827	-
Community dreams	191,331	150,672
	<u>502,916</u>	<u>453,092</u>
Share of support costs (see note 8)	188,064	158,041
Share of governance costs (see note 8)	13,727	25,501
	<u>704,707</u>	<u>636,634</u>
Analysis by fund		
Unrestricted funds	470,545	591,255
Restricted funds	234,162	45,379
	<u>704,707</u>	<u>636,634</u>

Notes to the financial statements

For the year ended 31st March 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	240,000	-	240,000	224,551	-	224,551
Insurance	6,151	-	6,151	7,026	-	7,026
Rent	4,422	-	4,422	3,117	-	3,117
Computer support	44,716	-	44,716	40,823	-	40,823
Depreciation	6,562	-	6,562	635	-	635
Marketing	440	-	440	5,236	-	5,236
Other costs	73,837	-	73,837	34,694	-	34,694
Audit fees	-	19,020	19,020	-	16,200	16,200
Legal and professional	-	1,421	1,421	-	10,505	10,505
Accountancy fees	-	7,013	7,013	-	24,298	24,298
	<u>376,128</u>	<u>27,454</u>	<u>403,582</u>	<u>316,082</u>	<u>51,003</u>	<u>367,085</u>
Analysed between						
Fundraising	188,064	13,727	201,791	158,041	25,502	183,543
Charitable activities	188,064	13,727	201,791	158,041	25,501	183,542
	<u>376,128</u>	<u>27,454</u>	<u>403,582</u>	<u>316,082</u>	<u>51,003</u>	<u>367,085</u>

9 Auditor's remuneration

Fees payable to the charitable company's auditor	2025	2024
	£	£
Audit of the charitable company's annual accounts	19,020	16,200
	<u>19,020</u>	<u>16,200</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management & admin	2	2
Dream fulfilment team	4	4
Marketing	1	1
Fundraising	5	4
Total	<u>12</u>	<u>11</u>

Notes to the financial statements

For the year ended 31st March 2025

Employment costs	2025	2024
	£	£
Wages and salaries	517,798	463,568
Social security costs	51,304	49,348
Other pension costs	23,465	22,178
	<u>592,567</u>	<u>535,094</u>

The number of employees whose annual remuneration was more than 60,000 is as follows:

	2025	2024
	Number	Number
£60,000 to £70,000	1	-
£80,001 to £90,000	-	1
£100,001 to £110,000	1	-
	<u>2</u>	<u>1</u>

12 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2024	22,637
Disposals	(9,242)
At 31 March 2025	<u>13,395</u>
Depreciation and impairment	
At 1 April 2024	15,916
Depreciation charged in the year	6,562
Eliminated in respect of disposals	(9,242)
At 31 March 2025	<u>13,236</u>
Carrying amount	
At 31 March 2025	<u>159</u>
At 31 March 2024	<u>6,720</u>

13 Fixed asset investments

	Other investments
	£
Cost or valuation	
At 1 April 2024	2
Disposals	(2)
At 31 March 2025	<u>-</u>
Carrying amount	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>2</u>

During the financial year the dormant subsidiary Dreams Come True Services Limited was dissolved. The £2 investment in the subsidiary has been disposed of.

Notes to the financial statements

For the year ended 31st March 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	92,273	66,958

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Taxation and social security	14,729	17,853
Other creditors	7,131	12,297
Accruals and deferred income	38,119	47,204
	<u>59,979</u>	<u>77,354</u>

Provisions for liabilities

	2025	2024
	£	£
Dilapidations	<u>11,500</u>	<u>14,000</u>

16 Movements on provisions:

Provisions for liabilities

	2025	2024
		Dilapidations £
At 1 April 2024		14,000
Reversal of provision		(2,500)
At 31 March 2025		<u>11,500</u>

There is a degree of uncertainty surrounding the timing, and the amount, which may need to be paid by the charity.

Notes to the financial statements

For the year ended 31st March 2025

17 Retirement benefit schemes

Defined contribution schemes

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

The charge to the statement of financial activities in respect of defined contribution pension schemes was £23,465 (2024 - £22,178).

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
Major donor 1	-	30,000	(14,425)	15,575	-	-	15,575
Major donor 2	-	26,500	(18,645)	7,855	-	-	7,855
Admiral	-	20,000	-	20,000	-	(19,949)	51
BSI	-	30,000	-	30,000	34,000	(41,817)	22,183
Legal & General	-	10,000	-	10,000	-	-	10,000
Kentown Wizard	-	12,309	(12,309)	-	191,000	(92,613)	98,387
Access Group	-	-	-	-	25,000	(24,877)	123
Other	357	-	-	357	60,037	(54,906)	5,488
	<u>357</u>	<u>128,809</u>	<u>(45,379)</u>	<u>83,787</u>	<u>310,037</u>	<u>(234,162)</u>	<u>159,662</u>

The purpose for each significant restricted fund is as follows:

Kentown Wizard Foundation - to fund dreams in Blackpool as part of a five year funding programme.

BSI - to fund one digital community dream and individual community dreams.

Major donor 1 - to fund community dreams.

Major donor 2 - to fund community dreams and Noah's dream

Admiral - to fund community dreams in Wales.

Legal & General - to fund the Brighton Table Tennis Club equipment and training.

Access Group - to fund community dreams in England.

The other funds relate to a number of smaller restricted funds, including residual funds from prior year donations.

Notes to the financial statements

For the year ended 31st March 2025

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	159	-	159	6,720	-	6,720
Investments	-	-	-	2	-	2
Current assets/(liabilities)	342,800	159,662	502,462	365,764	83,787	449,551
Provisions	(11,500)	-	(11,500)	(14,000)	-	(14,000)
	<u>331,459</u>	<u>159,662</u>	<u>491,121</u>	<u>358,486</u>	<u>83,787</u>	<u>442,273</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	<u>200,500</u>	<u>182,435</u>

21 Cash generated from operations

	2025 £	2024 £
Aggregate compensation	<u>200,500</u>	<u>182,435</u>
Surplus/(deficit) for the year	48,848	(137,355)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	6,562	529
Movements in working capital:		
(Increase) in debtors	(25,316)	(9,780)
(Decrease)/increase in creditors	(17,375)	13,390
Increase/(decrease) in provisions	(2,500)	14,000
Cash generated from/(absorbed by) operations	<u>10,219</u>	<u>(119,216)</u>

DREAMS COME TRUE CHARITY

England & Wales - Charity number 800248

Accounts

Charity registration number (England and Wales) 800248

Charity registration number (Scotland) SC043878

Company registration number (England and Wales) 02301610



DREAMS COME TRUE CHARITY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024





LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A M C Vaughan
Dr M Quallo-Wright
G Lyons – appointed November 2023
J Franks – appointed November 2023
J Peppiatt – appointed March 2024
K Wilson – appointed November 2023
N Smith
P W E Leoni Sceti
R L Humphrey
S A Foster
A E Linares

Charity registration number (England and Wales) 800248

Charity registration number (Scotland) SC043878

Company registration number (England and Wales) 02301610

Auditor

Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Bankers

Lloyds Bank Plc
5 The Square
Petersfield
Hampshire
United Kingdom
GU32 3HL

Solicitors

Bates Wells & Braithwaite LLP
2-6 Cannon Street
London
United Kingdom
EC4M 6YH

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Chairman's Foreword



2023/24 has been an economically challenging year for many individuals and companies – but none more so than for charities, and especially those which are the smaller charities, such as Dreams Come True.

Against this back drop of tough times I am delighted to share that throughout the year the team at Dreams Come True has been able to deliver a dream programme of work to reach 3,966 children who need our charity the most; a 6% increase in impact from the year before while at the same time establishing more effective and sustainable programmes of fundraising than in previous recent years. It has also been a year in which the team has worked hard to become more efficient, reduce spending and increase our gift in kind donations.

Whilst the team raised more voluntary income, in the majority of its channels of fundraising we did end the year with a small deficit. That said we closed the year with a reserve base of nearly six months worth of operating costs in the bank (albeit with no free reserves held), which was very pleasing to see.

I would like to thank the Dreams Come True team for all their unswerving efforts in reaching more children than ever before, across the country. The magic they have made, the joy, smiles and life-enhancing change have achieved cannot be underestimated. Thank you.

Looking ahead to 2024/25 we are striving to achieve a balanced budget which will continue to grow our dream delivery programme and increase the number of children we impact. The Trustees and I, and all our amazing supporters, look forward to working with the team to achieve this.

CHAIRMAN'S FOREWORD (continued)

Numbers and budget aside it is the stories of the dreams and the children we have served which remain our stand out moments of this year. I would encourage you to read the stories of the children that have benefited from individual, urgent and community dreams included throughout our report; they are inspiring to say the least.

For me personally, my standout memory of the year will be of Benny who appears on the front page of this annual report – the four year old boy for whom we delivered an urgent dream in November 2023. The photos of the animal party he had at his house when he was receiving palliative care – and in particular Benny kissing the pony's nose – and the words his Aunt shared after his party telling us of the impact of this dream were truly humbling. Thank you Joanna for letting us tell Benny's story.

I would like to thank everyone who supported Dreams Come True in 2023/24 and will in the year to come. It is a source of huge pride and privilege that our charity can deliver such vital support for children who are in such great need. Many of you are named within the pages of this report – and I really cannot thank you all enough for your ongoing support and commitment. My heartfelt thanks to you all.



A E Linares

Chair of Trustees

31st October 2024



Benny was so happy when he received his dream, he forgot about feeling ill for a while. We cannot thank Dreams Come True enough for making his urgent dream happen so quickly. When you know your world is about to change forever, days like that mean everything, so thank you from the bottom of our hearts.

- Joanna, Benny's aunt, December 2023 (urgent dream)



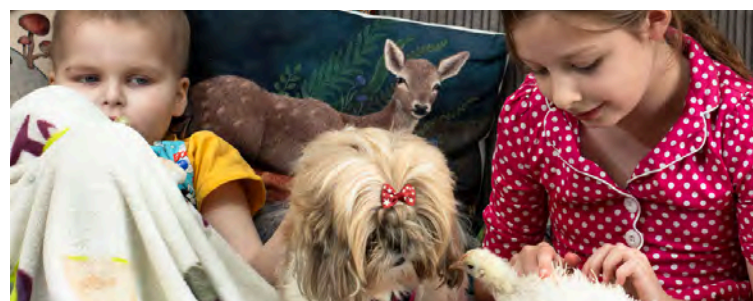
BENNY, AGE 4

Benny is a lovely little boy who absolutely adores animals. He has been bravely battling Medulloblastoma and is sadly now under the palliative care team. His family turned to Dreams Come True to create a special day just for him so he could create cherished memories with his loved ones.

We arranged for a Petting Zoo Party at his house where a pony and other lovable animals were in attendance, with lots of animal themed balloons, a buffet and photographer to capture the precious moments for the family.

Benny was able to spend the day surrounded by those and the things he loves, also comforted by his very own gifted Hamley's teddy bear. His Aunt Joanna said:

"Benny was so happy and content that he forgot about feeling ill for a while. We can't thank Dreams Come True enough for making this urgent dream happen so quickly! Benny had a wonderful time and it was the last really good day he had so we got it in just in time. Not only will we remember sharing that day as a family forever, but we have the wonderful photographs that we can look back on and cherish. When you know your world is about to change forever, days like that mean everything, so thank you Dreams Come True, from the bottom of our hearts."



A Message from our Chief Executive Officer



When I joined Dreams Come True as chief executive in July 2022 I quickly became deeply passionate about the charity, its purpose and mission. But in truth I spent much time thinking about the name of the charity, uncertain if it was right for our purpose and in particular whether our name felt perhaps a little light-touch and did not portray strenuously enough the true reality of the children we serve – children who are having it so very tough across our country today.

Having spent the last year meeting so many of the children who have benefited from our work, their families and carers and visited their communities, I have become deeply attached to not only the name of the charity but also the strapline we are so proud to champion which is to deliver, through our dream making programme, 'moments of magic with lasting impact'.

I have seen firsthand, time and again the power of the dream making we have achieved; the magic we have delivered, the joy we have created, the smiles we have made shine yet brighter. I have seen dreams coming true across the country and I am proud to know that we really do achieve exactly what it says on the 'tin'.

Dreams Come True is the only wish granting charity that solely supports children in deprivation – this is a big reason for my having joined the charity; we really do reach the children who need us the most.

Over the course of the year we have supported children who are in the greatest of need across the country; who live in the highest areas of deprivation and have serious illnesses, disabilities and life-limiting conditions. Very few people realise that on average 29% of children live in poverty – that's nearly one in every three children and that in some parts of the UK this rises to as high as over 50%; one in every two children.

A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER (CONTINUED)

As we strive to reach those who need us the most, we have proactively shone a spotlight on areas where deprivation is at its greatest. We will continue this focus into 2024/25.

Our biggest challenge this year, and will be for the next few years, has been raising funds. It is a tough fundraising environment out there - tougher than I think I have seen in my 20 years in the charity sector, but we are working hard, and successfully, to grow our partners and supporters and build our own programmes of events in our commitment to achieve our ambitions. Our TEMPLESPA partnership is big highlight of 2023/24. Thank you Liz and Mark.

As Simon so rightly wrote in his words, the biggest highlight of the year is the children we have supported. They are amazing – and so very deserving. To mention but a few - Benny, Diathi, Theo, Aiz and all the children who benefited from our community dreams – it is a joy to be able to work for Dreams Come True to support children like you. My amazing team and I are looking forward to meeting so many more children in the weeks and months ahead as we deliver our vital programme of work and strive to do exactly what it says on the 'tin' – making dreams come true for children who are having it very tough in our country today.



Lisa King, OBE

CEO

31st October 2024



ABOUT DREAMS COME TRUE

We make dreams come true for some of the most deserving children in our country today. Children who are living in the areas of highest deprivation with serious illnesses, disabilities and life-limiting conditions. Our urgent, individual and community dreams bring moments of magic to children who are having it very tough – children who are often hidden and out of sight in our communities. These children deserve our attention and that's what we are here to do – make magic, bring smiles and joy to children across the country.

IN THE UK TODAY

There are over 4 million UK children living in poverty – that's 29% of all children. In some parts of the country child poverty figures rise to over 50% - that's one in every two children. With the cost-of-living crisis affecting everyone us all, the families we serve are struggling to make ends meet. Especially those faced with extra costs due to having a child with additional needs.

"Children are particularly hard hit by the current economic recession; the numbers experiencing destitution has almost tripled - an increase of 186% - since 2017. Increasingly the needs of children experiencing destitution are being met by charities; charities are filling the gaps." (Joseph Rowntree Foundation October 2023)

WHO WE SUPPORT

To ensure we reach those who need our attention the most, we work with 5-18 year old children who are living in the most deprived areas of the UK. These children are referred to us by a professional who is involved in the young person's care, such as a medical, healthcare, educational or social care professional. We support a wide range of medical conditions including:

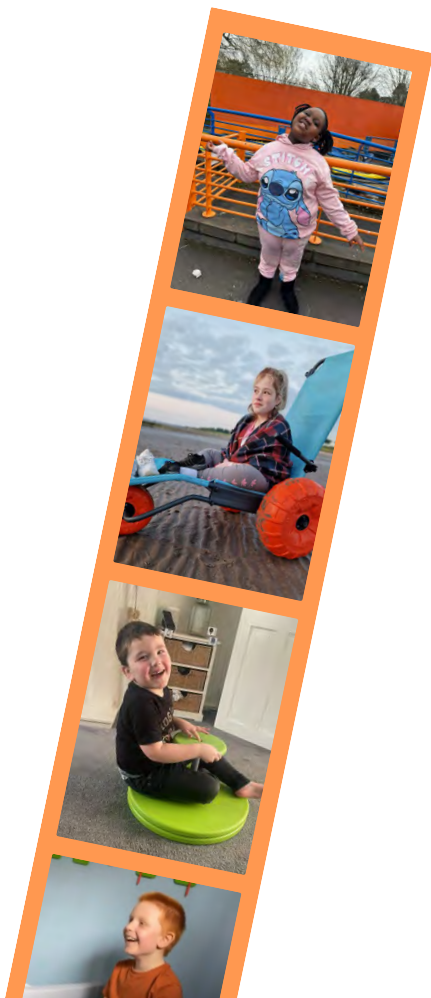
- Children undergoing cancer treatment
- Severe autism, learning difficulties or global development delay
- Heart, lung, bowel and kidney conditions
- Degenerative neurological disorders or brain damage
- Muscular dystrophy

DREAMS

No matter what the dream, our team of dream makers work closely with our dreamers to deliver a unique experience, that provides moments of magic that have a lasting impact. All our dreams are bespoke and individual to the child – no two dreams are ever the same.

We have three types of dreams – urgent dreams for children with short life expectancy; individual dreams and community dreams.

Urgent dreams – are exactly as our strapline suggests; **moments of magic with lasting impact.** These are dreams for children with short life expectancy. Dreams which create memories that are cherished in the years and decades to come. We work hard to deliver these dreams at often very short notice and work our hardest to go the extra mile. It is an honour to make dreams come true for such deserving children.



Individual dreams – which tend to fall into three categories:

- **Small change, big impact:** dreams which improve the daily lives of our children through access to vital equipment and technology
- **Home makeovers:** bedrooms or gardens redesigned, often for children who are homebound, created by our team of dream makers and many amazing volunteers and pro bono supporters
- **UK getaways** and experience days for children who mostly have never had a holiday to create cherished moments and memories forever

Community dreams – are our larger scale dreams and are those which often take place in schools (playgrounds, sensory rooms, specialist digital equipment, wider equipment) or in community spaces giving opportunities to children and their families and carers whilst regenerating the locations they are created within.



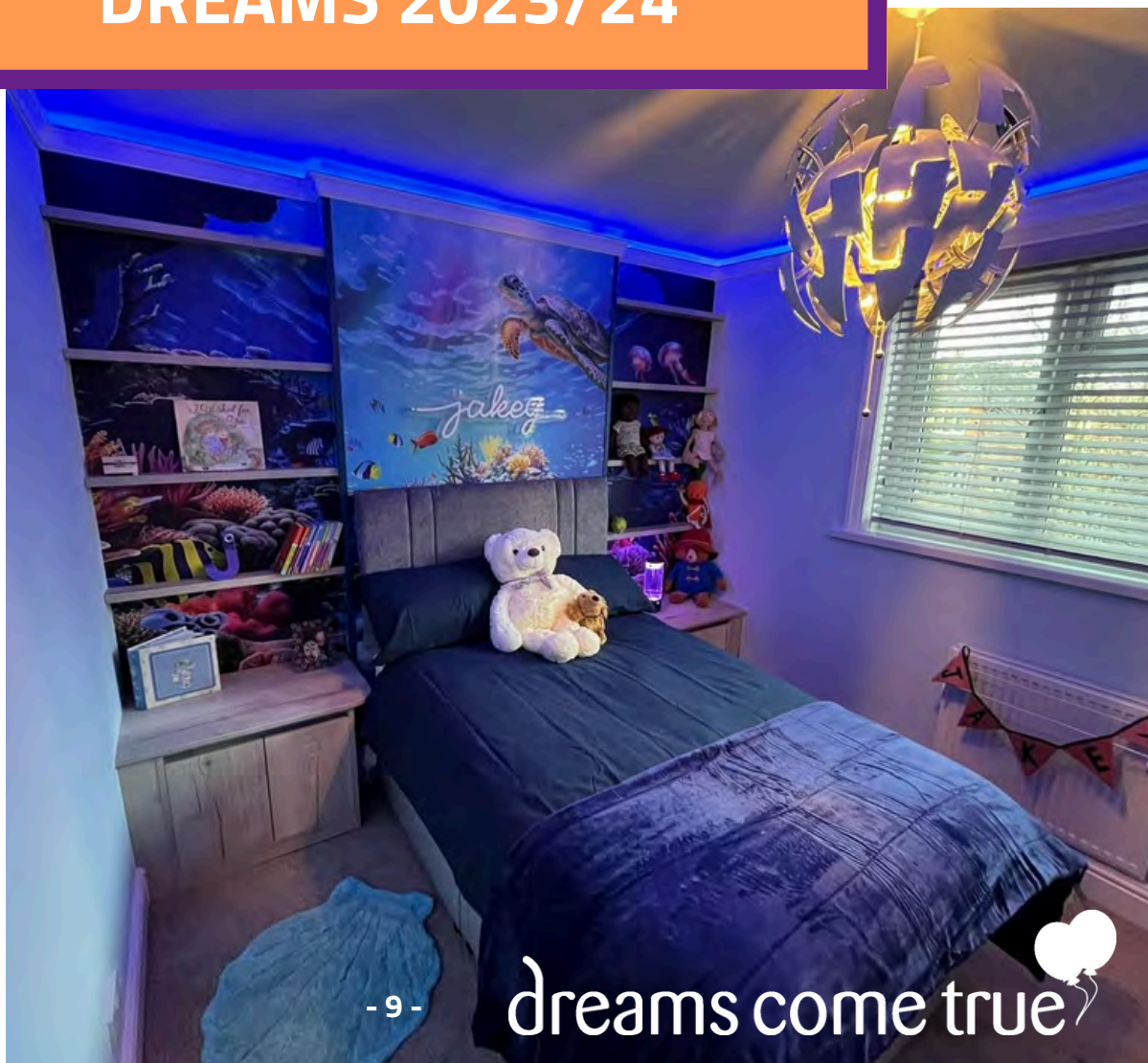
Lucy, a teacher from **Blue Bell School Nottingham**, speaks to the power and purpose of a sensory room dream we funded this year:

“I just wanted to say a massive thank you for helping the children who are in great need who attend our school -and for being so amazingly generous with our new sensory room. I have neurodivergence like our children and I know that having access to these sensory resources would have really helped me as a child. One of the reasons I became a SENCO was to fight for better support for children with needs. Thanks to your charity and the overwhelming amount of support you have given, you have turned dreams into reality, which I did not think was possible. There are no words for how grateful I am (and obviously the school is); your dream making gives me, the school, and the children much joy. Thank you.”





DREAMS 2023/24





DREAMS 2023/24

Thanks to the dream projects we have been able to fund this year **we are proud to have impacted around 3,966 wonderful children**. This increase is in part thanks to a new partnership dream we have embarked upon with Merlin's Magic Wand at a hospital in Blackpool. In total we delivered 122 individual dreams, of which 7 were urgent dreams and 12 community dreams. Our dreams spread across the country reaching from as far north as The Isle of Lewis all the way down to Portsmouth on the south coast.

To ensure our programme of dream making works as effectively as possible in 2023/24 we have proactively worked to build our dream referral network. Dreams referred to our portal need to be submitted by a professional working to support a child/ren. It is therefore vital that we have as many referral connections in place as possible and make the process of referring as effective and as efficient as possible. This year we have grown our connections by 15.3% (144 to 166) and will continue this work ongoing.

Thank you to all the wonderful professionals – many special educational needs teachers, social service workers, GPs, medical professionals and others – who have taken the time to submit an application to us for a dream; we and the children we serve are enormously grateful.





BUILDING PARTNERSHIPS

We are building a relationship with **Child Bereavement UK** to ensure the families to whom we grant urgent dreams are supported and signposted to an organisation that can be there beyond the dream.

Each charity will mutually support the other's work, with Child Bereavement UK referring families they are supporting to our team when someone is not expected to live. Child Bereavement UK's Education Team will also include information on Dreams Come True in their resource pack to share with schools they visit.

There is huge potential for joint working as Child Bereavement UK has practitioners working within the NHS in Scotland and closely with local hospices, including in London. These contacts may also help us identify potential recipients for a community dream and offer a chance to trial a new avenue for this programme of work, with huge and meaningful impact.

We are also discussing bereavement-awareness training for our staff, particularly the dream coordinators, who can often have very sensitive discussions around the timeline and nature of urgent dreams, helping them to feel better supported and equipped to deal with difficult scenarios.

LETTING TECHNOLOGY DO THE TALKING

We explored and developed an exciting new partnership with a tech company to find a school that would benefit from using its assistive learning robot – this dream would have a smaller 1:1 or 2:1 impact, but would also cost less. This use of innovative technology called AV1 is all about reducing isolation and improving the remote classroom experience, ultimately benefiting education attainment and wellbeing.

Wherever possible we have built our gift in kind and pro bono contributions both to maximise the impact of our dream making and make every pound we raise stretch further. This has been an area of growth and success for the dream team with around 50% of our gift in kind annual amount having been generated from the dream programme of work alone.

We are enormously grateful to our gift in kind partners and would like to thank them all including **Valspar** which continue to supply materials for our makeover dreams and community projects, and **Russell Cawberry LTD**, for generously supporting a dream that was complex to deliver and involved a lot of additional support. Thank you.

In particular we would like to say an extra big thank you to our #dreammakers at **Stonehouse Projects** who went the extra mile, whilst also engaging their amazing network, to deliver a magical dream for Jakey whose story is opposite. And also to **Centre Parcs** for awarding five lodges to our programme of dream offering so we were able to deliver magical holidays at a fraction of the cost.

DREAM STORY TELLING

In our work to share our dream making stories with friends and supporters of the charity, we have begun virtual dream telling sessions. Trustees attended our very first session after which our recently appointed **trustee Gavin Lyons** shared the following words:

"I wanted to take a moment to express my gratitude for the insights shared today - I was profoundly moved by the depth of care, dedication, and creativity evident in every detail of every dream the team delivers.

"The impact of the teams' efforts cannot be overstated - through unwavering commitment and tireless work, it's clear they have brought joy, hope, and countless smiles to the faces of children who truly deserve it. You've turned dreams into tangible experiences, creating memories that will last a lifetime and instilling a sense of wonder and possibility in the hearts of these young ones.

"As a Trustee, I am immensely proud to be associated with such an exceptional team – the collective efforts embody the very essence of our charity's mission, and it fills me with great joy to know that we have such remarkable individuals driving the organisation forward."



JAKEY, AGE 17 FROM MANCHESTER

BEDROOM MAKEOVER

Meet 17 year old Jakey. He loves using his imagination and is a budding director often putting on plays with all of his teddies. Developmentally, Jakey is much younger and presents as around 5 years old. He is living with White Sutton Syndrome, which is a neurological condition, and also presents with traits of autism, migraines, seizures, swallowing problems and hearing and sight abnormalities. He struggles to regulate his emotions and there have been occasions where Mum has had to hold Jakey for up to 8 hours to stop him harming himself.

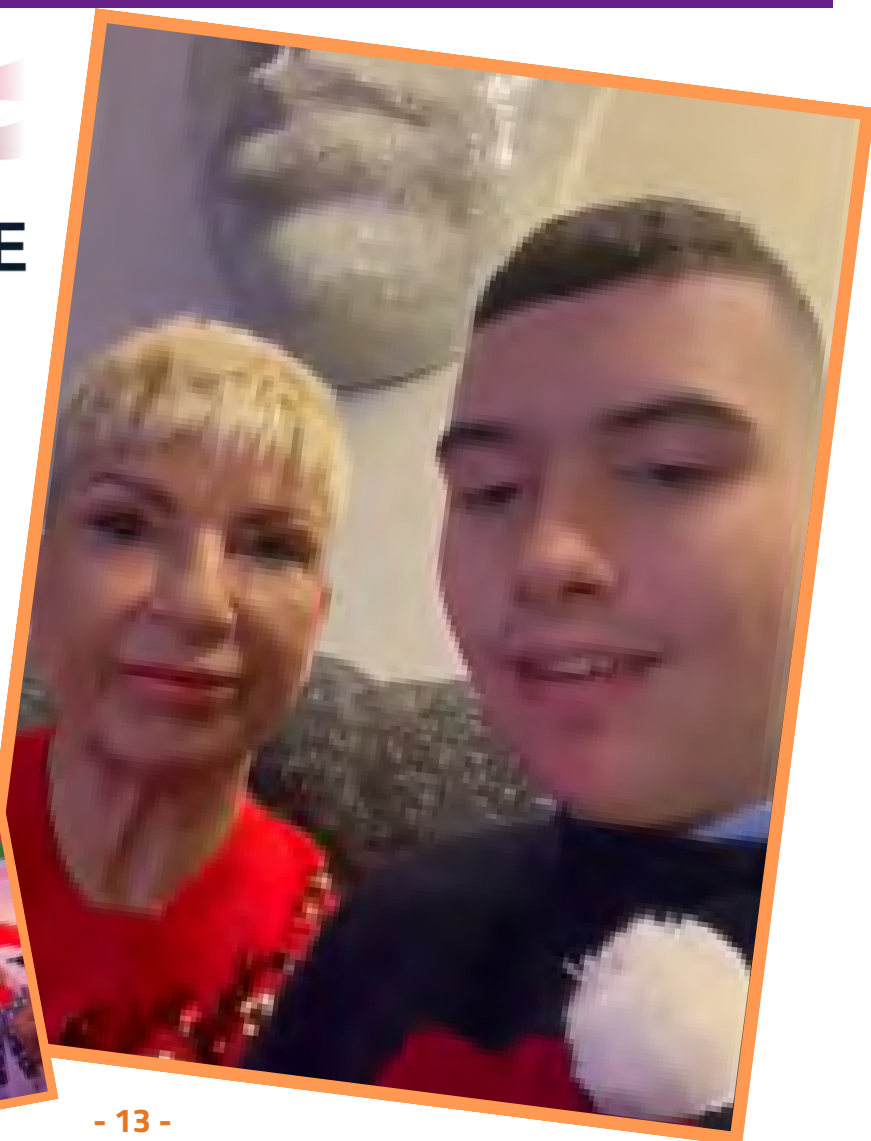
Jakey's dream was to have a bedroom makeover. His bedroom was uninspiring, and not to his tastes. Instead, he wanted something creative but also calming and visually appealing to help him when he's trying to self-regulate.

This was a project that was supported by **Stonehouse Interiors** which generously gifted all of the labour and material costs, fully sourcing all of the items and contractors at a time where we were at full capacity and otherwise wouldn't have been able to offer this dream type.



STONEHOUSE

SPACES REDEFINED



JAKEY'S BEDROOM MAKEOVER CONTINUED...

Stonehouse worked with Jakey and his Mum to ensure the design was exactly to his specifications, sharing concept designs to ensure they were getting things right for him and helping him to get excited and feel comfortable ready for when the makeover was complete.

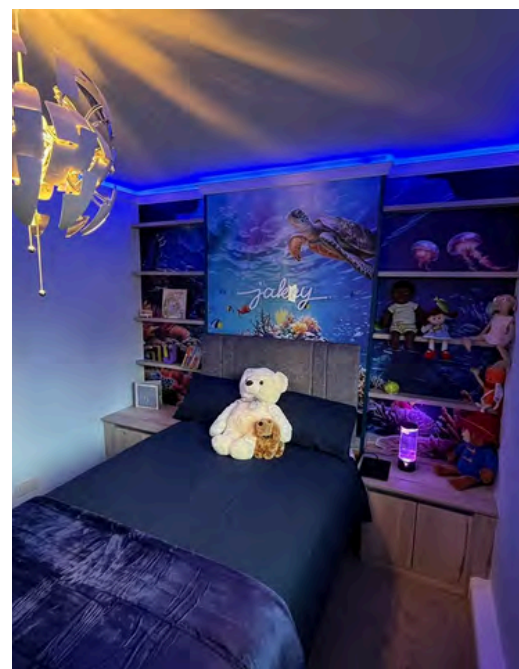
Stonehouse went above and beyond including sourcing and fitting track lighting, new carpets, personalised wall transfers, brand new bespoke shelves and furniture, and the soft furnishings to go with his room so they could fully complete the under the sea theme. Jakey and his Mum were so incredibly grateful that they kindly filmed an appeal for our giving tree campaign in the lead up to Christmas.

Jakey's bedroom was completely transformed and looks incredible! Feedback from his mum:

"Our favourite part of the dream was obviously the big reveal! Jakey struggles to show emotion but he was totally thrilled with his room and still is! It's a great space for him to wind down, self-regulate and relax. It really has been so beneficial to him at a time when he was struggling mentally.

"The dream far exceeded our expectations. All the details and decor trinkets in his room added the last bit of finesse to his wonderful makeover. My son felt so proud of his room, so much so he asked me to send in pictures to his school. He wanted to share his excitement and joy of his fabulous room!"

Our enormous thanks and gratitude are extended to all at Stonehouse Interiors and the many suppliers and companies they enlisted to make this dream so special. This dream alone has a huge gift in kind contribution of £15,000 – an incredible amount.



SPOTLIGHT ON AREAS OF DEPRIVATION - MANCHESTER

Whilst we support children in areas of deprivation all over the country we are taking strides forward to proactively shine a light with purpose and intent on the areas of highest deprivation. We are building cases for support to drive our dream delivery programme, whilst also building fundraising opportunities in areas of high need.

One location where we have turned our attention is Greater Manchester where the region has 44.7% of children living in poverty – much higher than the national average of 29%. Greater Manchester is second highest in terms of poverty ratings compared to the other 376 local authorities in the UK.

During 2023/24 we have delivered some powerful dreams in the Manchester region and thanks to some phenomenal pro bono support from media students at **Manchester University** and agency **Eight and Four** we were able to create a two minute powerful video which tells the story of Aiz and two community dreams. You can watch our wonderful video here: [Dreams Come True | UK Children's Charity - YouTube](#)

The video features **New Bridge School, Manchester**, a special educational needs secondary school attended by 386 children. The school is located in one of the highest areas of deprivation, with over half the children receiving free school meals. The children who attend have a range of additional needs including profound, severe, and moderate learning disabilities, speech and language difficulties, multi-sensory impairment, children with autism and children with vision and hearing loss.

New Bridge School's dream was to build a sensory garden and outdoor learning space to enrich their outdoor environment and sensory experiences - something they had only dreamt of creating given their current level of funding.

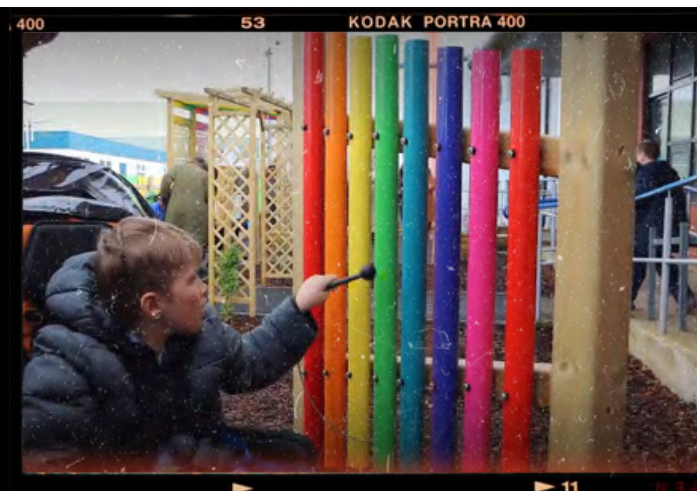




Alison Toothill, headteacher at New Bridge School, Manchester explains what the dream means to her and the children at the school:

"We have some children who will not make it into their early twenties, they have life-limiting diseases, and they've got a short life expectancy. This dream is important to us because it allows all our students to have some access to a lovely, beautiful outside area. The moment of magic was actually the children seeing the garden for the first time. The colours that shone through the gazebo, the lights, the water, the sounds...it was just beautiful.

"The children are able to touch and feel and sense what's going on around them. It extends learning beyond the four walls of the classroom, and provides opportunities to overcome challenges, learn new skills, build resilience, and boost their self-confidence. The lasting impact will be beautiful memories all year round. Dreams Come True is a magical charity that has allowed us to do something really special."





THE IMPACT OF OUR 2023/24 DREAMS

Our online feedback survey, which we sent to all families who had received an individual dream in 2023, showed 100% of respondents said the dream made a positive difference to their lives.

100% of people who answered the survey said their dream felt special, and that they were very satisfied with their dream experience.

100% either agreed or strongly agreed to the statement "as a family we have had a positive shared experience during or since the dream".

100% of those who received a makeover or equipment dream still use the space or piece of equipment, either every day or a few times a week.



IN THEIR OWN WORDS...

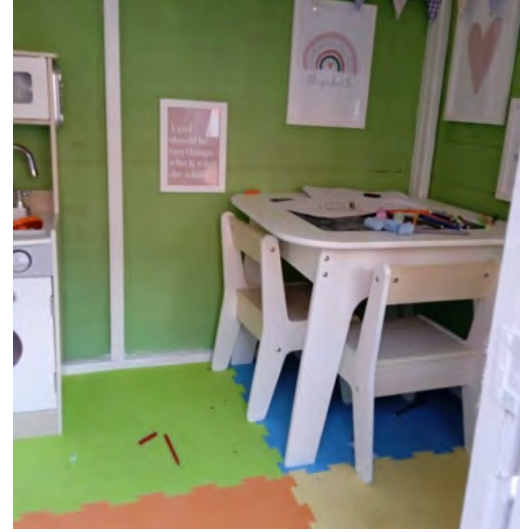
EQUIPMENT DREAM

Meet six year old Daisy. Daisy's Mum, Melissa kindly reached out to share how Daisy's dream of an iPad with a specialised language app has helped transform her day-to-day life. Melissa's words perfectly articulate the impact a dream can have:

"Daisy may be non-verbal, but she is SO desperate to speak, and her focus on learning is inspiring. So I want to say a HUGE thank you to Dreams Come True which funded a new iPad 10 with headphones and case but, most importantly of all, the Proloquo2go app so that Daisy now has a fantastic shot at learning to speak and communicating her wishes easily to others.

"As a family, we are incredibly grateful for the support from such an incredible charity that makes a massive difference to the lives of disabled children. I will be fundraising and assisting the charity in whatever ways I can in the future so that they can continue changing lives. Thank you to Daisy's school for referring her to them, I know she will come on leaps and bounds, and as a parent, I can breathe a sigh of relief that people truly care for her and her wellbeing after a tough few years. Daisy shines bright like the star she is."





GARDEN MAKEOVER DREAM

Six year-old- Andrew is autistic, and enjoys being active to self-regulate. His family turned to Dreams Come True to help transform his garden with new equipment, so that he could play in the comfort of his own home where he feels safe.

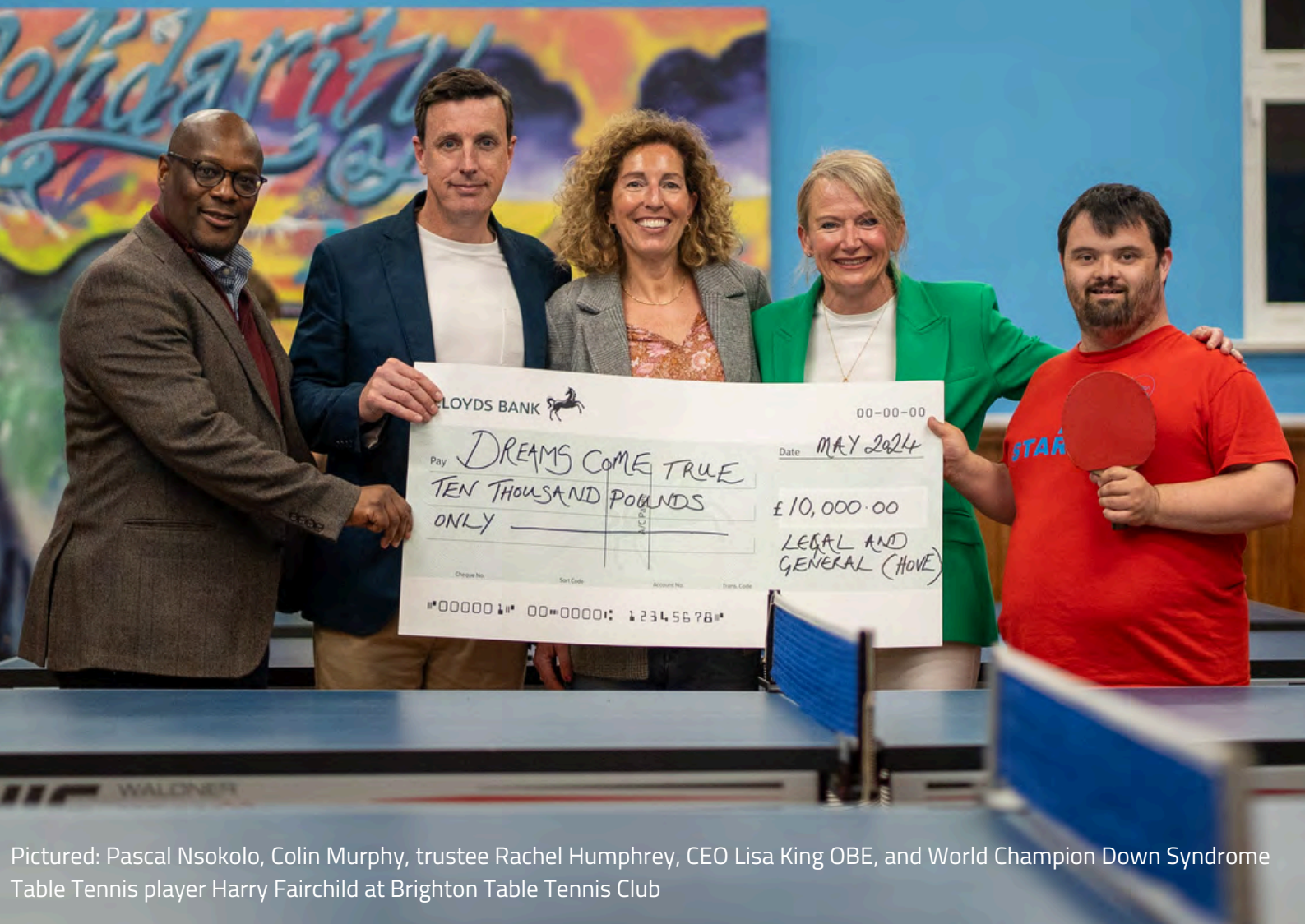
His Mum said: "I am so grateful for all the things you've done, this is really a dream come true. We've been wishing for these things in our garden for the days we can't take Andrew to the park. It was really difficult taking him to the park as people don't understand the situation or our challenges so having this sort of thing in our garden means he'll be comfortable playing at home. Thank you so much."

COMMUNITY DREAM

We were delighted to be able to support **St Peter's School in Essex** by gifting the children swimming lessons for their Community Dream. We were delighted to hear how valuable they have been for the children, and we're so happy that we could help. They said:

"All of the children have already gained so much; from having the confidence to travel out of the school grounds in a mini bus, to trying out new skills [during their swimming lessons] in the deep end of the pool. We have seen nervous, anxious children willingly step out of their comfort zone. New social interactions have been forged as well as an immense enjoyment. For some it has been an opportunity to explore new boundaries and discover new abilities that they did not know they possessed!"





Pictured: Pascal Nsokolo, Colin Murphy, trustee Rachel Humphrey, CEO Lisa King OBE, and World Champion Down Syndrome Table Tennis player Harry Fairchild at Brighton Table Tennis Club

COMMUNITY DREAM: BRIGHTON TABLE TENNIS CLUB

We were delighted to have delivered a Community Dream to the phenomenal Brighton Table Tennis Club this year. This included new tables, bats, balls and funding to coach children with special educational needs - all of which is now in full 'swing'!

We have been utterly inspired by all that the team at the club achieve – where dreams really do come true and where magic is made. Thank you to the club for all you do to inspire and enhance the lives of so many.

Also a huge thank you to our friends at **Legal and General Hove** for donating £10,000 towards the project.

Thanks to your support children and young people like Conor (over the page) can learn new skills and be part of a kind, caring, inclusive community and thrive.



Pictured: Conor enjoying the facilities at Brighton Table Tennis Club



SAFEGUARDING

Safeguarding is always a key area of focus for us. To improve our practice throughout the year we have enhanced our programme of work by sharing quarterly safeguarding updates with staff.

We continue to hold annual training and “refresher” sessions with all staff and volunteers to ensure they are aware of the protocol to follow in any safeguarding incident, and discuss scenarios relevant to their role. All trustees of Dreams Come True also complete an online safeguarding course created by NSPCC specific to their roles and responsibilities.



MARKETING AND SOCIAL MEDIA

We have continued to build, grow and diversify our marketing materials, creating even more video led content to bring our Dream Stories to life.

With the ongoing support of the fabulous Team Lewis we were able to create a video which shared a wonderful London holiday experience for Samuel – a seven-year-old boy, which can be viewed here: [Samuel's Dream Story | Dreams Come True - YouTube](#). As a show of thanks for the dream Samuel and his family also took part in fundraising campaigns throughout the year, and kindly took the time to thank our supporters: [Happy World Dream Day from Samuel and Helen | Dream Stories - YouTube](#)

Throughout the year we increased our social media awareness by over 45% and improved the quality and optimisation whilst also increasing quantity. This also led to an increase in followers (238% more growth). LinkedIn is proving to be a very valuable resource for Dreams Come True, for not only raising awareness of our charity, but also attracting corporate partners and further opportunities.

Our powerful dream stories have consistently performed best across all channels, particularly the video content, including reels on Instagram. We will build on this success by creating new avenues for digital fundraising and showcasing the very best of Dreams Come True.



MARKETING AND SOCIAL MEDIA (CONTINUED)

www.dreamscometrue.uk.com now uses a meta pixel to identify people who have visited from social media as well as general website visitors which enables us to track and provide more relevant content. We are minded to the many limitations of our website and hope to find funding and/or pro bono support to enable us to launch a new version in 2024/25.

At the start of 2023/24 we created a year long communications plan for our **newsletter programme** to both share updates with our main audience and drive support. We also worked to identify a new audience of over 400 **'Dream Families'** (people who received a dream prior to 2020) to re-engage them and build our supporter base. Our newsletters consistently perform above industry average, with an average open rate of 36% (industry average 17-29%). This work will continue ongoing.

We would like to thank our wonderful longstanding trustee **Rachel Humphrey** who has championed this programme of work having received an urgent dream for her son Myles 10 years ago and as a result of that experience, and the power of the dream making experience, became a trustee thereafter. It is stories like Rachel's and Myles' that bring to life the power of our purpose – ensuring we deliver moments of magic which have an enduring and lasting impact.

World Dream Day – 25 September

We also shared a great array of content across our channels on our very special World Dream Day and wonderful dream mum Helen shared a thank you video we posted on our socials to celebrate: <https://www.youtube.com/watch?v=YsLIhU2SpM&t=2s>



HERE COMES HANNAH!

Hannah is very social and makes friends wherever she goes, but behind this is a serious medical condition that has prevented her exploring the world and things around her in the way she might like to. She suffers from extreme epilepsy, at times, over 100 episodes a week.

Her dream was to be able to explore different environments and not be confined to the places her current wheelchair can go, so we arranged for Hannah to have a new all-terrain buggy. This will make Hannah safer, give her opportunities to explore new wonderful places and provide her and her family a sense of freedom that they've been yearning for. Here she is seen enjoying magical memories on the beach!





FUNDRAISING

All funds generated by Dreams Come True are **self-generated** – we do not receive any statutory funding. We generate our funds through seven strands of fundraising: events/challenges; community; individual giving; major donors; corporates; trusts and gifts in kind.

It cannot be understated that it is increasingly hard to generate voluntary income in today's economic climate. That said we are proud of our performance and the results we have achieved which in part is due to our charitable cause being so relevant in today's world.

The **impact** (both quantitative and qualitative) our dreams deliver gives us powerful leverage; we are good at our fundraising, both winning new business and strong in our stewarding and building longer term sustainable relationships; we are constantly reviewing our cost base and ensuring we are as effective as possible.

Historically the charity has benefited from generous year to year legacy donations. However, this was less the case in 2023/24 and cannot be an avenue to rely upon. We have also found fundraising in the traditional trusts channel challenging – we are told this is in large part due to reduced income available from trust bodies alongside the huge growth in demand trusts have received from a vast number of charitable organisations.

That said **we ended the year with 35% more self-generated income than the previous year** across four channels of fundraising which has generated some useful insights as to how to direct our fundraising programme of work going forward and we are we are much more in 'control' of generating our income as we build our own Dreams Come True initiatives.





FUNDRAISING HIGHLIGHTS



'Magic in a Pot' – a wonderful partnership with TEMPLESPA

We were utterly thrilled to have been selected as charity partner with TEMPLESPA for their October charity initiative. Thanks to the funds generated from their hero product night cream 'REPOSE' alongside the fabulous fundraising TEMPLESPA consultants undertook on our behalf more than **£120,000** was raised to support our work. We are so very grateful for this support and for the fun we had along the way. But most of all for the dreams TEMPLESPA have made come true.

Liz Warom, co-founder and managing director, of TEMPLESPA kindly gave us a testimony that speaks to the value that we put on our amazing partnerships:

"We were drawn to Dreams Come True instantly, when looking to select a partner charity. The boutique nature and small but powerful team blew us away with their passion and commitment to making a difference.

It was important to us to build a strong relationship with our charity of choice so that we could really witness how our donations were being spent, to share the rewarding news with our teams and customers. Dreams Come True provided just that for us, regular communication and updates, ongoing support so that we could really help them make a difference rather than simply handing over a cheque.

*The team bring such joy to all their work and, collaborating with them has been an incredibly rewarding and humbling experience for us. We've been blown away by the hard work put in by our team and consultants in supporting the charity project – this is testament to the information shared by Lisa and team to spur us on. **There is no better feeling than witnessing your donations going towards such a worthy cause at a time when children need Dreams Come True more than ever.**"*



INDIVIDUAL DREAM



**SMALL
CHANGE
BIG
IMPACT**



DÁITHÍ, AGE 6

Dáithí is a boisterous little boy with a love of sports, particularly hockey and wrestling. He is currently waiting for a heart transplant and has been on the waiting list for five years. However, thanks to the campaign [#DonateForDaithi](#), there has been some significant changes, with [#DaithisLaw](#) being introduced to auto-enrol people on the organ donation register in Ireland, and he has even been awarded the Freedom of Belfast!

We couldn't be more proud of this little fighter, and with the help of the DCT ice hockey team we granted Dáithí's dream of a [#WWE](#) Smackdown experience day. He was left speechless by seeing his favourite wrestlers in real life, and gave him cherished memories to last a life time. To commemorate it he was even presented with his own personalised Dreams Come True jersey by ice hockey captain Geraint! Seeing the joy on his face is truly a full-circle moment!



CORPORATE FUNDRAISING



In September 2023 we were delighted to celebrate our 10-year partnership with corporate partner **Tradeweb**. The charity committee and all employees at Tradeweb have been by our side this decade long, supporting our work to ensure we reach children who need our work so very much.

This year has been no exception and if anything this wonderful relationship just gets better and better. We are delighted and incredibly grateful to have such amazing commitment from this team and cannot thank everyone enough for their enduring support.



In 2023 we onboarded the **British Standards Institute (BSI)** with a three-year funding commitment. We are proud to be one of three inaugural charities supporting their first ever programme of charity giving. The dream we will deliver in 2024/25 will have a strong and powerful focus on ensuring the children we serve have access to digital technology and inclusion. BSI and all the colleagues that work within the institute are full of passion and support for our purpose and we look forward to working with colleagues to build initiatives and grow our dream making yet more. **Thank you team BSI!**

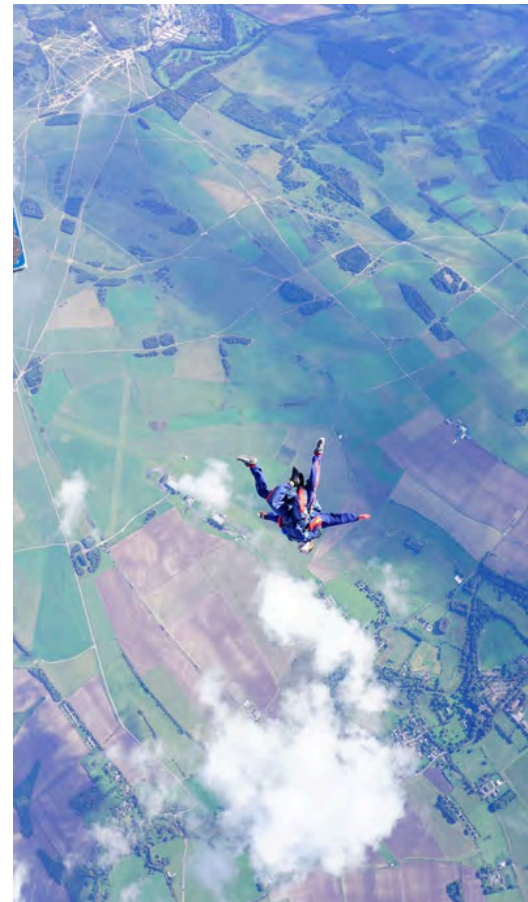


We also onboarded **IMRG** as a new partner and thanks to their industry awards ceremony and a brilliant charity skydive they undertook raised £10,000 to support our work. Justin Opie, IMRG CEO, can be seen on the next page jumping to the skies and undertaking a challenge dreams are literally made of. Thank you Juzzie!



The UK's
eCommerce
Association

TAKE TO THE SKY FOR A DAY OF FUNDRAISING!





CORPORATE FUNDRAISING CONTINUED

Wonderful Weightmans, legal firm, London Office also came on board as a new partner and have been an amazing powerhouse of support – running marathons, three peak challenges, quizzes, bake sales, festive fundraisers and more. A huge thanks to you all for your amazing efforts – and generous pro bono support also.

We were also supported throughout the year by **5Dental & Skin** and their clients who donate quarterly, and we received a generous grant from Admiral which enabled us to deliver our first community dream in Wales.

For a second year we received support from **Legal & General (Hove office)** to support an amazing dream we delivered at the phenomenal Brighton Table Tennis Club providing tables, bats, balls and specialist coaching for children with educational needs.

A very successful golf day with **Howdens Real Estate**, raised over a brilliant £5,000 for us – which, with the much looked forward to quiz and colleagues taking part in London Marathon for Dreams Come True, topped over £30,000 by year end of money raised! Luise Grund at Howden said of the quiz:

“For the past two years we have hosted a colleague and client quiz where we raised a whopping £17,000! Not only did we raise an amazing amount of money it was a wonderful way to celebrate with clients, it created a wonderful team spirit and well-deserved celebration evening.”

The Incredible **R3** supported us again in 2023/24 and went above and beyond to support our Christmas campaign. Through fundraising in the office and online donations they raised a fantastic over £2,000.

Barneswood Trust continues to be a wonderful supporter to the charity and thanks to its commitment they help us to build a bedrock of support that is in place year to year upon which we can plan our dream making programme of work.



FUNDRAISING: EVENTS & CHALLENGES



THERE'S NO HOLDING OUR SUPPORTERS BACK!

Thanks to our powerhouse of incredible Dream Maker supporters who have undertaken great physical challenges and fundraised for our charity we raised £174,449 and can boast a flourishing and growing programme of events.

In April 2023 the **London Marathon** was a huge highlight for our charity and raised over £125,000 thanks to 46 phenomenal individuals who endured the training and on the day achieved 26.2 miles of distance and in so doing made dreams come true every step of the way. We received many lovely words of thanks from our runners – here are two to share:

"I underestimated the 'power' of the day. One of the most important experiences of my life. I felt privileged to support Dreams Come True."

"What a great day, so glad I ran – thank you for letting me be a Dream Maker."





FUNDRAISING: EVENTS & CHALLENGES (CONTINUED)

For the sixteenth year running we were lucky enough to be appointed the charity to receive support from the **UK Charity All Stars Ice Hockey**. This event raised £13,500 for us, but it was an extra special event this year, with our dream recipient Theo attending the tournament. He was delighted to meet the Dream Team, and be gifted an ice hockey shirt and a stick.



Two of the team members shared some lovely words with us after the event:

“As always it has been an honour to represent Dreams Come True - there is no other charity team I'd rather play for.”

“I felt honoured to have met a Dream family and see them forget their troubles for a little while. Proud to have secured a win for them as they cheered us on.....People say I'm a dreamer, but I'm not the only one.”

Mountain Ash Golf Club has supported Dreams Come True for 16 years raising a phenomenal £131,020 over the period. In 2023 they raised £12,520 at their golf day which is testament to the years spent developing the event into what has now become one of the highlights on the club's golfing calendar. Thank you one and all at the club who make this a more wonderful experience as the years pass.





FUNDRAISING HIGHLIGHTS

Another highlight from the year was to partner with **Kids Out** to run a wonderful summer ball. We filled the room with supporters, enjoyed a fabulous night of entertainment and contributions including a wonderful dream family and together raised £100,000. Dreams Come True would like to thank the wonderful supporters who both donated their talent, prizes and bid for lots – to name a few: **Judge the Poet, Terri Walker, Steven Charman, Stuart Whyte, Kerry Hallard, Terry Walby, Allison and Shaun Weightman, LYMA, Stonehouse Projects, Patrick and Giulia Leoni-Sceti, and the Chateau Joncasses team.**

To celebrate all things festive we launched our own dream making **Festive Tree** fundraising appeal and thanks to our individual supporters, the Daily Express and its generous coverage, our strong dream stories and our corporate partners' support we raised around £10,000.

A final highlight to share was a wonderful **major donor brunch**, hosted by our trustee Patrick Leoni-Sceti and his wife Giulia. They welcomed many wonderful new friends to the charity to their home and treated us all to some wonderful food and as a result we generated some great funds. Thank you Patrick and Giulia for your unswerving support for the charity and passion for our purpose.

PRO BONO AND GIFT IN KIND SUPPORT

Throughout 2023/24 we have successfully built our pro bono and Gift in Kind (GIK) donations across every channel of work we deliver and have done so with ever increasing success. We secured £25,000 of gifts in kind in 2023/24. We will work to grow this area of opportunity into 24/25 and beyond.

As noted in this report we have been lucky enough to benefit from support from **Team Lewis, Hollis Global, LSG Holdings and Weightmans** to name but a few. Gift in kind donations have been sourced across all areas of our operation – from dream delivery to office space donations. However a special mention should go to **Weightmans** and **Xcytel** for the pro-bono review of our cyber security. This has resulted in the implementation of a vastly improved policy vis-à-vis password hygiene, training for our staff on ransomware attacks and subsequently a downgrading of our risk profile viewed from a cyber attack perspective.

FINANCE

Over the year we have streamlined our financial processes to ensure we continue to adhere to best financial practice. In particular a greater focus has been given to our liquidity management and cashflow forecasting to ensure a sustainable operating model. Our management accounts have also been reviewed, resulting in a more detailed and data driven analysis of performance.

Cost management remains paramount to Dreams Come True and its leadership team. Negotiations with our major suppliers are ongoing and we are optimistic that savings will be found for both IT hardware and software.

Process improvements for the finance function were a focus during quarters three and four. This has resulted in a more streamlined approach to the production of key deliverables such as payroll, management accounts and forecasting.

HR PROCESS AND PRACTICES

We continue to invest resource into our HR abilities with the use of pro-bono consultants, an important and effective tool for the charity. All of the main employee related policies have either been or will be reviewed ongoing. This will ensure that Dreams Come True provides staff with a working environment where they feel valued, rewarded and motivated. We were delighted to have been able to award our staff a 4% cost of living salary increase at the start of the new financial year.

HRH PRINCESS MICHAEL OF KENT, OUR PATRON

Dreams Come True has been fortunate to have the support of HRH Princess Michael of Kent for over three decades. Her Royal Highness remains as committed to supporting our work as ever and we are grateful for her willingness to support a wide range of requests we put to her. We look forward very much to working with HRH in the months and years to come. We would like to thank her enormously for her commitment to our work.



TRUSTEES' REPORT

During the financial year we saw three trustees stand down and welcomed four new appointments. We would like to thank Amy McColloch, Lisa Gerhardt and Najlaa Taqi-Eddin for their service to Dreams Come True and all the very valuable expertise and support they shared.

In November we welcomed **Gavin Lyons, Karen Wilson and Jayne Franks** and **Jon Peppiatt** to the board in March 2024.

Gavin has had a distinguished career over 25 years in the TMT sector specialising in software and services. Gavin has experience of running both public and privately owned growth-oriented companies and has been a plural chair working with multiple Private Equity backed businesses since 2022. Prior to becoming a plural Chair, Gavin was the co-founder and CEO for Tax Systems, a leading provider of corporation tax software backed by Bowmark Capital. He has also been an operating partner at MXC Capital, the tech-focused merchant bank in London, CEO at Accumuli, an AIM listed cybersecurity business, Director of Telecoms and Utilities at SAP and Vice President of Sales and Alliances at Trend Micro, a global data and cybersecurity business. Gavin has overseen 5x exits for shareholders and holds an MBA, Henley Business School, awarded 2005.

Karen was educated in Spain and the UK and graduated in Finance from Leeds. She then qualified as an Accountant and worked in various sectors prior to moving into recruitment. The move into recruitment allowed her exposure to a wide range of businesses and the various challenges /opportunities they faced at differing stages in their growth and development. The search business also afforded Karen the chance to meet and work with the widest range of people at differing stages in their careers. She was CEO for 17 years of a leading Search firm, Hoggett Bowers, prior to stepping down in December 2023. In addition to appointing people who have made a tremendous difference to the organisations who recruited them Karen is proud of being able to coach and advise a wide range of people, often over many years, as they have progressed their careers. During her career in Search Karen became increasingly aware of how experiences in childhood remains with adults throughout their lives. For the last 10 years she has also been a trustee within children's charities.

TRUSTEES' REPORT (CONTINUED)

Jayne's career spans 30 years of which most has been spent in Human Resources. Starting life in retail with Sainsburys supermarkets and moving to Financial Services and Private Banking. During her career Jayne has gained experience within private and publicly owned companies dealing with all aspects of the Human Capital strategy, including advising and coaching senior leaders, cultural change, organisational design, performance management, diversity and inclusion and leadership. Jayne has also gained experience in Mergers and Acquisitions and in addition as a leader herself, has led large teams of HR professionals often across the globe.

Jon Peppiatt, who joined our Trustee team in March, is an Independent Business Consultant, having spent 35 years working at two of the UK's most creative advertising agencies, CDP and BBH. He was part of BBH's Leadership Team for 15 years, including 5 years as Chairman, before leaving in 2020 to set up his own business. Jon is also the Non-Executive Chairman of The BluePrint, a Global Exec Search business specialising in the Media Industry and a Board Trustee at NABS, a charity that is dedicated to advancing the mental wellness in the advertising, marketing and media community.

By year end 2023/24 we have twelve Trustees who support the work of Dreams Come True. We are enormously grateful to them all for all the expertise and support they bring to the charity and their continued efforts to always go above and beyond in their support of the children we serve. We owe our trustees, who give their time for free and have limitless passion for our work, a huge amount of gratitude. Thank you all so much.



STATEMENT OF 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 dreams we grant and the positive impact of each dream on the wellbeing of the child and their family.

CHARITY FUNDRAISING

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.

RISK MANAGEMENT

The Board of Trustees has delegated responsibility for risk management to the Finance and Risk Committee. The full board reviews the highest standing risks at every board meeting, along with all strategic risks. The Chief Executive and Head of Finance and Resources review monthly, in detail, all financial, operational, regulatory and reputational risks.

The Board of Trustees has appointed a Trustee with oversight for child and vulnerable adult protection and data protection. Key risks and our plans for mitigation are:

DATA PROTECTION

The charity holds data from a number of different sources and has implemented a detailed plan so as to ensure full compliance with GDPR. There is a data officer who, on all matters pertaining to personal information (collection, use and storage), reports directly to a nominated Trustee who has oversight of all activity.



DREAMS DELIVERY

Responsibility for the operation and delivery of dreams is divested to the Chief Executive, with reporting of progress at each board meeting. The type and value of dreams offered are reviewed by Trustees annually.

SAFEGUARDING

Noted earlier in the report also Safeguarding is a key area of our dream delivery work. Our work with children suffering from serious and life-limited conditions places on us a particular burden of care to ensure that they are safeguarded through their experience of dream fulfilment. We mitigate risk through: having a Safeguarding Policy (along with other supporting policies) which is reviewed and presented to the Board for approval annually; risk assessing all applications to ensure that dreams can be fulfilled safely; Designated Safeguarding Lead and Deputy in place and using only trained professional staff to work with children and families in organising and delivering dreams; along with DBS checking all staff, Trustees and volunteers who have contact with families.

FINANCIAL RISK

Successfully growing our income in order to increase the number of dreams we fulfil is a key part of our strategy both now and in the future. At the same time, it is necessary to increase our reserves to ensure we keep six months reserves and mitigate the risk of financial insolvency.

The Finance and Risk Committee scrutinise our financial performance at quarterly meetings to ensure that progress against income and expenditure targets is being met. It makes recommendations to the full Board at their meetings regarding the allocation of surpluses to ensure that the twin targets of financial stability through adequate reserves and charitable impact through increasing our dream delivery are met. Since the start of this financial year the charity also carries out a nine month rolling forecast for its cash position. Work is underway for this to be extended to at least twelve months.



FINANCIAL REVIEW

Dreams Come True ended the year with an operating deficit of £137,355 (2023: £6,265). Whilst the charity has continued to focus its activities on increasing the proportion of expenditure on delivering its charitable activities, the mix and number of dreams being achieved in the year remained roughly the same as in 2022/23. We have delivered across our four areas of dream delivery: **Urgent dreams; Small change, Big impact; Reimagined Community Spaces; Home Makeovers and Getaways**, with our dream spending being £636,634 (2023: £737,084).

RESERVES

Reasons reserves are held:

The Board of Trustees, Chief Executive and Head of Finance and Resources identify the need for access to reserve funds and confirm that their use is consistent with the purpose of the reserve, as described within the reserves policy, requiring analysis of any shortfall, and looking firstly at the availability of any other source of funds, before using the reserves. An evaluation of the time period that the funds will be required for and when they will be replenished is also undertaken.

Use of reserves can include, but is not limited to the following:

- The risk of unforeseen emergency or other unexpected need for funds e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Covering unforeseen day-to-day operational costs e.g. employing temporary staff to cover a long-term sick absence.
- A source of income e.g. a grant not being renewed. Funds might be needed to give the Board of Trustees time to act if income falls below expectations.
- Planned commitments, or designations, that cannot be met by future income alone e.g. plans for a major asset purchase or a significant project that requires the charity to provide 'matched funding'.
- The need to fund short-term deficits in cash.



TARGET RANGE OF RESERVES FOR THE FINANCIAL YEAR

The target level of reserves is six month's operational costs. This is reviewed on an annual basis as part of the budget setting process, alongside cashflow requirements and is regarded as part of ongoing management of the charity.

Should the reserves level fall below target, consideration is given to whether this is due to short-term circumstance or longer-term reasons which might trigger a broader review of finances and reserves. The Head of Finance and Resources is responsible for providing a cashflow forecast that explains how and when reserve levels will return to the target figure should they ever temporarily fall below.

LEVEL OF RESERVES AT YEAR END

Unrestricted reserves stood at £358,486 (2023: £579,271) with a restricted fund position of £83,787 (2023: £357). Although the combined reserve position amounts to almost six months operating costs (the recommended reserve requirement), the charity holds no 'free reserves'. Furthermore, the unrestricted reserves on their own constitute only 4.4 months of operational costs cover.

The reserves policy is reviewed by the Finance Committee every two years or sooner if warranted by internal or external events or changes, to ensure that the reserves policy continues to be relevant, as the charity develops or changes its strategy and activities. Changes to the policy will be recommended by the Finance Committee to the Board of Trustees.



LOOKING AHEAD TO 2024/25

In the next financial year 2024/25 Dreams Come True will work to achieve a year end **balanced budget** with no less than **five months of reserves** in the bank. We will deliver a similar programme of dreams to very deserving children across the country – working to raise our impact from 3,966 children in 2023/24 to 4,200 in 2024/25.

We will hold our purpose close to our hearts – **delivering moments of magic with lasting impact** – and build our evidence base of qualitative data and insights. We will work to serve children across the country who meet our criteria – whilst proactively working to reach those in the **highest areas of deprivation** in our determination to reach the children who need us the most.

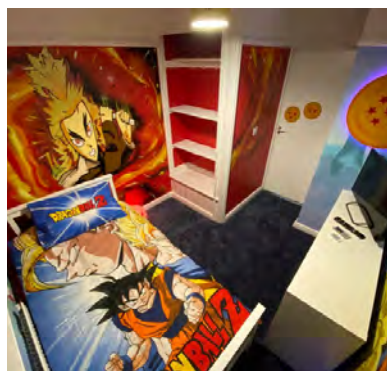
We will build partnerships with other charities to expand our referral network as well as build wider, income generating programmes of work. We will look for opportunities to grow our dream making programme but only where we can secure full cost recovery for the full programme of work for a minimum of two years before gradually taking on the responsibility to self-fund a new programme of dream growth.

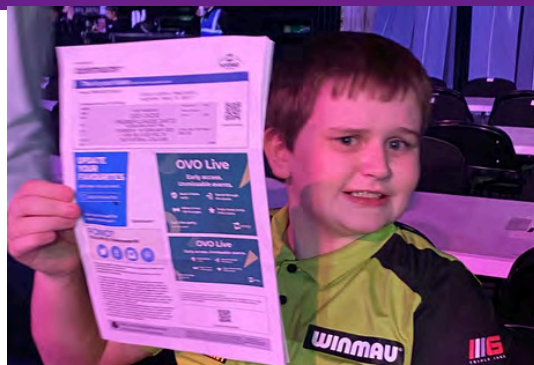
We will develop all seven strands of our programme of fundraising to elevate our income generation and grow yet more from the increasingly solid base of support we have put in place. In particular we will focus on building our **'own' Dreams Come True events** – bike rides, a ball, challenge events and more. We hope very much during the year to review and renew our logo and corporate colours – and build/launch a new much needed website.

We remain as committed as ever, if not more so, to reach the children we serve – who, in today's stringent economic climate – need us more than ever before.

GOVERNING DOCUMENTS

The charitable company was incorporated on 3 October 1988 and is governed by its Memorandum and Articles of Association. The charitable company is limited by guarantee and has no share capital.





OUR TRUSTEES

The Trustees who served the charity during the period (serving for the entire year unless indicated) were:

	ATTENDANCE	OUT OF POSSIBLE
A Linares	4	5
A McCulloch (resigned 29 November 2023)	0	3
A D Challis (resigned 17 June 2024)	4	5
S A Foster	2	5
R L Humphrey	5	5
P W E Leoni-Sceti	5	5
N Smith	4	5
N Taqi-Eddin (resigned 30 November 2023)	0	3
A M C Vaughan	5	5
L Gerhardt (resigned 29 November 2023)	0	3
Dr M Quallo-Wright	3	5
G A P Lyons (appointed 29 November 2023)	1	1
K D Wilson (appointed 30 November 2023)	1	1
J L Franks (appointed 29 November 2023)	1	1
J R Peppiatt (appointed 22 March 2024)	0	0

The Board of Trustees meets at least four times a year and its main purpose and activity is focused on the setting of policy, strategic direction and ensuring good stewardship of resources. The work of the Board was supported by the following Board Committees and Sub-groups.

SUB-COMMITTEES

Finance and Risk Committee

First line oversight of finance and risk is delegated to the Finance and Risk Committee which meets at least quarterly. Its quarterly meetings are held in advance of the main Board meetings to which it reports its findings and recommendations. The Finance and Risk Committee also has oversight of Audit, Investments, Governance and Remuneration.

Trustees who serve on the Finance and Risk committee and their attendance is as follows:

	ATTENDANCE	OUT OF POSSIBLE
A Challis	5	5
N Smith	5	5
P Leoni-Sceti	4	5
N Taqi-Eddin	1	5
G Lyons	2	2

Nominations Sub Committee

The Nominations sub-committee is established for the purpose of leading the process of CEO recruitment, appointments and election to the Board of Trustees and independent members and advisors to its committees, meeting in the reporting cycle as required.

Membership consists of the following Trustees – Andy Challis (chair), L Gerhardt, S Linares, R Humphrey. No meetings were held during 2023/24. We will appoint two new trustees in 2024/25 to replace Lisa Gerhardt who has stood down.



INDUCTION AND TRAINING OF TRUSTEES

A Trustee skills matrix is maintained to ensure that the Board is aware of skills gaps that might exist and to enable particular skills to be targeted when recruiting new Trustees.

Candidates undergo an appointment process involving:

- Submission of their details and a review of experience in relation to the Trustee skills matrix
- Director disqualification and DBS checks
- Meetings with the Chair, Chief Executive and other Trustees
- Attendance as an observer, at a full Board Meeting

Once this process is concluded, successful candidates will be invited to join the Board of Trustees. Induction for new Trustees includes:

- Meeting with the CEO (in person)
- Virtual meetings with SLT and staff
- Join one full in person staff meeting within 12 months of being in post
- Meeting with other Trustees
- Safeguarding training
- Provision of a Governance handbook
- Attendance, depending on previous Trustee experience, on an appropriate external course for new Trustees
- Ongoing programme of Trustee training

ORGANISATIONAL STRUCTURE AND DECISION MAKING

All staff working at the charity have work from home contracts which came into play in October 2022. The charity's work is carried out by a Chief Executive and 11 staff. They are responsible for good utilisation of resources and the achievement of objectives across the operational areas of:

- Dreams fulfilment
- Marketing and communication
- Fundraising
- Finance and administration

CHIEF EXECUTIVE

Lisa King, OBE (appointed July 2022)

The charity has a 100% owned subsidiary, Dreams Come True Services Limited which is dormant.

AUDITOR

In accordance with the company's articles, a resolution proposing that Azets Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to the auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and 'Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).'

The Trustees' report, including the strategic report, was approved by the Board of Trustees of the charity on 19th September 2024 and signed on its behalf by:



A E Linares

Chair of Trustees

31st October 2024



STATEMENT OF TRUSTEES'

RESPONSIBILITIES FOR THE YEAR ENDED

31 MARCH 2024

The Trustees, who are also the directors of Dreams Come True for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity 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.



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF DREAMS COME TRUE CHARITY

OPINION

We have audited the financial statements of Dreams Come True Charity (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charitable company 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- The information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- The directors' report included within the Trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- Adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The 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; or
- The Trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose 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 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 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD (CONTINUED)

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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 and to the 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 and trustees 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, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Alex Temlett CA ACA CTA (Senior Statutory Auditor)

for and on behalf of Azets Audit Services Limited

31st October 2024

Chartered Accountants

Statutory Auditor

Azets Audit Services Limited

Ashcombe Court

Woolsack Way

Godalming

Surrey GU7 1LQ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>							
Donations and legacies	2	500,879	-	500,879	661,773	-	661,773
Fundraising event income	3	213,225	-	213,225	241,268	-	241,268
Fundraising Campaign Income	4	53,387	128,809	182,196	240,302	2,000	242,302
Other income	5	8,390	-	8,390	168	-	168
Total income		775,881	128,809	904,690	1,143,511	2,000	1,145,511
<u>Expenditure on:</u>							
Raising funds	6	405,411	-	405,411	414,692	-	414,692
Charitable Activities - Fulfilling dreams	7	591,255	45,379	636,634	675,195	61,889	737,084
Total expenditure		996,666	45,379	1,042,045	1,089,887	61,889	1,151,776
Net (expenditure)/income for the year/ Net movement in funds							
		(220,785)	83,430	(137,355)	53,624	(59,889)	(6,265)
Fund balances at 1 April 2023		579,271	357	579,628	525,647	60,246	585,893
Fund balances at 31 March 2024		358,486	83,787	442,273	579,271	357	579,628

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 54 to 66 form part of these financial statements.

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		6,720		7,249
Investments	14		2		2
			<u>6,722</u>		<u>7,251</u>
Current assets					
Debtors	15	66,958		57,178	
Cash at bank and in hand		459,947		579,163	
		<u>526,905</u>		<u>636,341</u>	
Creditors: amounts falling due within one year	16	<u>(77,354)</u>		<u>(63,964)</u>	
Net current assets			449,551		572,377
Total assets less current liabilities			<u>456,273</u>		<u>579,628</u>
Provisions for liabilities			(14,000)		-
Net assets			<u>442,273</u>		<u>579,628</u>
Income funds					
Restricted funds	19		83,787		357
Unrestricted funds			358,486		579,271
			<u>442,273</u>		<u>579,628</u>

The notes on pages 54 to 66 form part of these financial statements.

The financial statements were approved by the Trustees on 31st October 2024.



A E Linares

Chair of Trustees

Company registration number 02301610

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(119,216)		263,139
Investing activities					
Purchase of tangible fixed assets		-		(3,040)	
Net cash used in investing activities			-		(3,040)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(119,216)		260,099
Cash and cash equivalents at beginning of year			579,163		319,064
Cash and cash equivalents at end of year			<u>459,947</u>		<u>579,163</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

CHARITY INFORMATION

Dreams Come True is a charitable company limited by guarantee (not having any share capital) incorporated in England and Wales. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office address is shown on the legal and administrative information page.

1.1 ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 GOING CONCERN

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe that the charity has adequate reserves and anticipated future income in order to maintain operations for at least twelve months from the date of signature of these financial statements. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 INCOME AND ENDOWMENTS

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1.3 INCOME AND ENDOWMENTS (CONTINUED)

Legacy income is recognised on a receivable basis to the extent that it is probable that the legacy will be received, and the value of the legacy can be measured with sufficient reliability. No provision is made in the accounts for any legacy where there is any doubt over the entitlement, certainty of receipt or measurability.

Gifts in kind are recognised when received and recorded based on an estimated value of a similar good or service available to buy.

Grant income (other income) is recognised on a receivables basis.

Investment income is accounted for when received. Tax recoverable on investment income is accounted for on a receivable basis.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

During the year the charity undertook a chart of accounts review and part of this exercise involved re-classifying some 2023 income in line with this year's new classifications. There was no impact on the overall level of income, result for that year or reserves.

1.4 EXPENDITURE

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, the outflow of funds is probable, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading to aggregate similar costs to that category. Where costs cannot be directly attributed to particular heading, i.e. support costs, these have been allocated on a 50/50 split between charitable activities and raising funds.

Costs are categorised under the following headings:

- Raising funds are those costs incurred in attracting voluntary income.
- Expenditure on charitable activities include expenditure associated with the organisation and fulfilment of dreams.

During the year the charity undertook a chart of accounts review and part of this exercise involved re-classifying some 2023 expenditure in line with this year's new classifications. There was no impact on the overall level of expenditure, result for the year or reserves.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1.5 TANGIBLE FIXED ASSETS

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings: 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 FIXED ASSET INVESTMENTS

Investments in shares in group undertakings are stated at cost less any permanent diminution in value.

1.7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 FINANCIAL INSTRUMENTS

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.9 TAXATION

The charity is exempt from corporation tax.

The charity is not registered for VAT and therefore irrecoverable VAT is charged against the expenditure heading for which it is incurred.

1.10 PROVISIONS

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1.12 RETIREMENT BENEFITS

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 LEASES

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight-line basis over the term of the relevant lease.

1.14 FUND STRUCTURE

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.15 CONSOLIDATION

In the opinion of the Trustees, the Charity and its subsidiary undertaking comprise a small group. The Charity has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Charity has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Dreams Come True Services Limited is not material to the group.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations	305,350	128,427
Legacies	33,709	177,118
Gifts in kind	25,518	57,145
Community, trusts and foundations	136,302	299,083
	<u>500,879</u>	<u>661,773</u>

3 Fundraising event income

	2024	2023
	£	£
Running and endurance events	181,465	163,321
Walking events	17,913	48,588
Skydives	249	2,220
Silicon Cup	-	12,000
Ice Hockey events	13,598	12,897
Dreams Come True London	-	2,242
	<u>213,225</u>	<u>241,268</u>

4 Fundraising Campaign Income

	Unrestricted funds	Restricted funds	Total Unrestricted funds		Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fundraising income	<u>53,387</u>	<u>128,809</u>	<u>182,196</u>	<u>240,302</u>	<u>2,000</u>	<u>242,302</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable from investment income	<u>8,390</u>	<u>168</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Direct event costs	33,113	74,384
Other fundraising costs	42,893	5,349
Staff costs	171,364	156,018
Support costs	158,041	178,941
	405,411	414,692

7 Charitable Activities - Fulfilling dreams

	Direct costs	Direct costs
	2024	2023
	£	£
Staff costs	139,179	132,055
UK holidays	64,138	28,094
Equipment	78,665	29,630
Celebrity meetings	-	4,440
Garden & Bedroom makeovers	20,438	76,629
Community dreams	150,672	103,662
Hidden Communities cost of fulfilling dreams	-	156,135
	453,092	530,645
Share of support costs (see note 8)	158,041	178,940
Share of governance costs (see note 8)	25,501	27,499
	636,634	737,084
Analysis by fund		
Unrestricted funds	591,255	675,195
Restricted funds	45,379	61,889
	636,634	737,084

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	224,551	-	224,551	221,070	-	221,070
Insurance	7,026	-	7,026	8,868	-	8,868
Rent	3,117	-	3,117	24,618	-	24,618
Computer Support	40,823	-	40,823	27,593	-	27,593
Depreciation	635	-	635	5,659	-	5,659
Loss on disposal of fixed assets	-	-	-	6,673	-	6,673
Marketing	5,236	-	5,236	27,614	-	27,614
Other costs	34,694	-	34,694	35,786	-	35,786
Audit fees	-	16,200	16,200	-	15,180	15,180
Legal and professional	-	10,505	10,505	-	9,740	9,740
Accountancy Fees	-	24,298	24,298	-	30,078	30,078
	<u>316,082</u>	<u>51,003</u>	<u>367,085</u>	<u>357,881</u>	<u>54,998</u>	<u>412,879</u>
Analysed between						
Fundraising	158,041	25,502	183,543	178,941	27,499	206,440
Charitable activities	158,041	25,501	183,542	178,940	27,499	206,439
	<u>316,082</u>	<u>51,003</u>	<u>367,085</u>	<u>357,881</u>	<u>54,998</u>	<u>412,879</u>

9 Auditor's remuneration

Fees payable to the charitable company's auditor and associates:	2024	2023
	£	£
Audit of the charitable company's annual accounts	<u>16,200</u>	<u>15,180</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management & admin	2	2
Dreams	4	4
Marketing	1	1
Fundraising	4	6
	11	13
	11	13

Employment costs

	2024	2023
	£	£
Wages and salaries	463,568	411,649
Social security costs	49,348	41,808
Other pension costs	22,178	18,823
	535,094	472,280
	535,094	472,280

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£90,001 to £100,000	1	-
£60,000 to £70,000	-	1
	1	1
	1	1

12 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	22,637
At 31 March 2024	<u>22,637</u>
Depreciation and impairment	
At 1 April 2023	15,388
Depreciation charged in the year	529
At 31 March 2024	<u>15,917</u>
Carrying amount	
At 31 March 2024	<u>6,720</u>
At 31 March 2023	<u>7,249</u>

14 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	2
Carrying amount	
At 31 March 2024	<u>2</u>
At 31 March 2023	<u>2</u>

Other investments comprise:

Investments in subsidiaries

	2024	2023
Notes	£	£
22	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15	Debtors		
	Amounts falling due within one year:	2024	2023
		£	£
	Prepayments and accrued income	66,958	57,178
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Other taxation and social security	17,853	23,169
	Other creditors	12,297	12,835
	Accruals and deferred income	47,204	27,960
		<u> </u>	<u> </u>
		77,354	63,964
		<u> </u>	<u> </u>
	Provisions for liabilities	2024	2023
		£	£
	Provisions	14,000	-
		<u> </u>	<u> </u>
		14,000	-
		<u> </u>	<u> </u>
	Movements on provisions:		
		1	Other
		£	provision
		£	£
	Additional provision in the year	<u> </u>	<u>14,000</u>

There is a degree of uncertainty surrounding the timing, and the amount, which will need to be paid by the charity.

18 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution pension schemes was £22,178 (2023 - £20,790).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Major donor 1	-	-	-	-	30,000	(14,425)	15,575
Major donor 2	-	-	-	-	26,500	(18,645)	7,855
Admiral	-	-	-	-	20,000	-	20,000
BSI	-	-	-	-	30,000	-	30,000
Legal and General	-	-	-	-	10,000	-	10,000
Alix Partners	-	-	-	-	12,309	(12,309)	-
Kentown Wizard	34,669	-	(34,669)	-	-	-	-
Other	25,577	2,000	(27,220)	357	-	-	357
	<u>60,246</u>	<u>2,000</u>	<u>(61,889)</u>	<u>357</u>	<u>128,809</u>	<u>(45,379)</u>	<u>83,787</u>

The purpose for each significant restricted fund is as follows:

Kentown Wizard Foundation - to fund dreams North of Birmingham and to fund a regional volunteer programme North of Birmingham.

Major donor 1 - to fund community dreams

Major donor 2 - to fund community dreams and Noah's dream.

Admiral - to fund community dreams in Wales.

BSI - to fund one digital community dream and individual community dreams.

Legal & General - to fund the Brighton Table Tennis Club equipment and training.

AlixPartners - to fund dreams in the Oldham area of Manchester.

The other funds relate to a number of smaller restricted funds.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 €	Restricted funds 2024 €	Total 2024 €	Unrestricted funds 2023 €	Restricted funds 2023 €	Total 2023 €
Fund balance at 31 March 2024 are represented by:						
Tangible assets	6,720	-	6,720	7,249	-	7,249
Investments	2	-	2	2	-	2
Current assets/(liabilities)	365,764	83,787	449,551	572,020	357	572,377
Provisions	(14,000)	-	(14,000)	-	-	-
	<u>358,486</u>	<u>83,787</u>	<u>442,273</u>	<u>579,271</u>	<u>357</u>	<u>579,628</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

22 Subsidiaries

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Dreams Come True ServicesUK Limited (02496422)		Dormant	Ordinary	100.00	

23 Cash generated from operations

	2024 €	2023 €
Deficit for the year	(137,355)	(6,265)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	529	5,659
Loss on disposal of fixed assets	-	6,673
Movements in working capital:		
(Increase)/decrease in debtors	(9,780)	299,153
Increase/(decrease) in creditors	13,390	(42,081)
Increase in provisions	14,000	-
Cash (absorbed by)/generated from operations	<u>(119,216)</u>	<u>263,139</u>

DREAMS COME TRUE CHARITY

England & Wales - Charity number 800248

Accounts



ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Charity registration number 800248 (England and Wales)

Charity registration number SC043878 (Scotland)

Company registration number 02301610 (England and Wales)



LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

L Gerhardt
Dr M Quallo-Wright
A D Challis
R L Humphrey
N Smith
P W E Leoni Sceti
A M C Vaughan
A McColloch
N Taqi-Eddin
S Linares
S A Foster

Charity registration number (England and Wales) 800248

Charity registration number (Scotland) SC043878

Company registration number (England and Wales) 02301610

Auditor

Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Bankers

Lloyds Bank Plc
5 The Square
Petersfield
Hampshire
United Kingdom
GU32 3HL

Solicitors

Bates Wells & Braithwaite LLP
2-6 Cannon Street
London
United Kingdom
EC4M 6YH

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Note: the financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'.

CHAIRMAN'S FOREWORD FOR THE YEAR ENDED 31 MARCH 2023



I am very proud of the important work we do to help children who have it tough. This last year I am delighted to announce that we have closed the financial year having delivered more dreams than ever before – reaching 3,253 children with serious illnesses, life-limiting conditions and disabilities who live in the most socially deprived areas of this country. This is what our charity strives to achieve – and to do so, so successfully, is a great stride forward.

We have also closed the financial year in a positive financial position. We have exceeded budgeted net figures and finished the year with a small deficit of £6,265.

This successful close to 2022/23 is testament to a brilliant, albeit small team of eleven, working tirelessly and passionately to deliver the best outcomes for Dreams Come True. The board and I were delighted to welcome Lisa King OBE, as our new Chief Executive Officer at the start of quarter two of the financial year and we have been very pleased to see the significant positive changes that have delivered direct outcomes to our work. Lisa's passion for reaching and supporting children in great need is infectious and I have no doubt that the months and years to come will enable us to reach the ever-increasing number of children in this country who so urgently need our support.

Driving such a lot of change over the last financial year is a team effort. I owe huge thanks to our supporters and donors, the team at Dreams Come True and to my fellow trustees who bring life skill and expertise that has had much impact this last year. But most of all it is the team that I would like to pay thanks to – we would not be in a position to share such a positive report without all your hard work. Thank you.

The trustees and I look forward very much to seeing our charity build from strength to strength. Even though these are tough times for charities – especially small charities – we have the experience, will and determination to achieve yet more. Most importantly we have a hugely deserving cause supporting those children that need our support – now more than ever.

A handwritten signature in black ink, appearing to read 'A E Linares', written in a cursive style.

A E Linares

Chair of Trustees

Date: 14 November 2023

A MESSAGE FROM OUR CHIEF EXECUTIVE LISA KING, OBE



It has been a privilege and an honour to join Dreams Come True as Chief Executive Officer in July 2022. Dreams Come True is an inspiring charity undertaking some vital work – never more than in today’s economically challenging world where the number of children with life-limiting conditions, disabilities, and serious illnesses, who live in the most deprived areas of our country, grow in number.

I have been inspired and humbled by the dreams we have delivered – the stories of the children and the impact we achieve is at the centre of every decision we make.

Our team of dream makers are brilliant. They have achieved more in the last financial year 2022/23 than ever before. And they have worked hard to review their programme of dream delivery to learn from the insights, data and feedback to build an enhanced programme of dreams for 2023/24.

We have worked hard as a team to build our fundraising strands of work and can see early, but strong shoots of sustainable income growing in multiple channels. As we embark upon the new financial year we have a strong team in place which will achieve the funding we need to see our charity continue to deliver the same volume of dreams, if not grow, into 2023/24.

I would like to thank the small but mighty team at Dreams Come True who work tirelessly to support children in great need across our country today. I would also like to thank our chair Simon Linares and the whole board of trustees who have given me such a warm and positive welcome to the charity. The successes we report in this review are in large part thanks to their support. We are also incredibly grateful to our small but growing band of volunteers and to the pro bono agencies and partners who work alongside us to ensure we remain cost efficient but as effective as we can be. Thank you – you stand alongside us as dream makers.

At a time when our economy is falling further into recession and challenge the families Dreams Come True serves need us more than ever. Thanks to the support we have in place at present, and that which I know will grow into next year, we will work our hardest to reach the families and children who need us; they have never needed our support more.

Lisa King, OBE

CEO

Date: 14 November 2023

ABOUT DREAMS COME TRUE

We make dreams come true for children and young people who are living with a disability, serious illness, or life-limiting condition. We are the only national wish-granting charity that focuses solely on supporting children living in the highest areas of deprivation. We believe every child has the right to dream, no matter who they are or where they live.

IN THE UK TODAY

Right now, there are 3.9 million UK children living in poverty – that’s 27% of all children. With the cost-of-living crisis and soaring inflation, families are struggling to make ends meet. Especially those faced with extra costs due to having a child with additional needs. When a child has additional needs life can be challenging, even for families with strong support systems. Ongoing hospital visits, the inability to join in activities with friends and even physical pain can impact the magic of childhood.

WHO WE SUPPORT

To ensure we reach those who need our attention the most, we work with 5-18 year old children who are living in the most deprived areas of the UK. These children are referred by a professional who is involved in the young person’s care, such as a medical, healthcare, educational or social care professional. We cover a wide range of medical conditions including:

- Children undergoing cancer treatment
- Severe autism, learning difficulties or global development delay
- Heart, lung, bowel and kidney conditions
- Degenerative neurological disorders or brain damage
- Muscular dystrophy

DREAMS

Our dreams are personal to each child with whom we work. Whether that is a specially adapted trike for a child with cerebral palsy, a tablet to help an autistic teenager develop their communication skills, or a seriously ill child’s room makeover.

No matter the dream, our team of dream makers work closely with our dreamers to deliver a unique experience that will provide moments of magic and have a lasting impact long after the dream has come true for the children who face lifelong challenges exacerbated by poverty.

We offer four types of dreams:

- Small Change, Big Impact: improving the daily lives of our children through access to vital equipment and technology
- Re-imagined community spaces: sensory rooms and outdoor playgrounds reimagined for children to access in their community
- Home makeovers: bedrooms or gardens redesigned by our team of dream makers, inspired by each dream child
- Getaways: UK holidays and experience days creating cherished moments and memories



DREAMS 2022/23

We are delighted to announce that this last year has been our best ever in terms of numbers of children we have positively impacted through our dream delivery programme of work. In 2022/23 we had a target to deliver 129 dreams – made up of 114 individual dreams and 15 community dreams. We are delighted to announce that this target was exceeded, and 137 dreams were delivered and impacted 3,253 children.

All our dreams are tailor made to the request for an individual or community dream. All of our dreams are delivered to children who live in the most socially deprived areas of this country. This ensures we deliver the maximum positive difference to a child/ren and that we create lasting impact through our programme of work.

In comparison with the previous year, we have increased our reach by five times. This is in part thanks to delivering community dreams which, while on average costing more, reaching greater numbers of children.

In other positive news thanks to us streamlining our programme of dream delivery we have been able to open our dream portal for dream referrals every month – although due to demand and number of requests received we have often had to close our portal within the first 24 hours.

We have also delivered the majority of our dreams within or better than the targeted period of time, nine months.

New for this year, to capture longer term impact, was a full-scale review of the individual dreams undertaken in the previous calendar year. This yielded very positive results:

100%

of respondents said “the dream made a positive difference to their lives”, and 100% said “the dream felt special” and that they “enjoyed the day the dream came true”.

DREAMS 2022/23 (CONTINUED)

To allow us to compare our dream feedback year on year, this survey is to be repeated at the end of each financial year.

Community Dream feedback is being collected on a rolling schedule, at both 6 months and 12 months after the dream has completed and will be shared for the first time in our next annual report.

The positive impacts from the families' perspective, and areas where we can improve, are showcased in this report. We have also worked to develop new partnerships wherever possible, to ensure we maximise gifts in kind and best cost items; and we are particularly proud of the relationships we have in place with Merlin's Magic Wand and Centre Parcs and look forward to developing these in the year to come.

Our team of dedicated dream makers have also worked hard to build our dream referral network. Dreams referred to our portal need to be submitted by a professional working to support a child/ren. It is therefore vital that we are connected with as many referral conduits as possible. We have focused this programme of work by looking specifically at the most socially deprived areas of the UK to ensure we are reaching the children who need us most. This work started in earnest this year and will continue with vigour into next.

REVIEW OF DEPRIVATION CRITERIA

As we begin our dream referral outreach into wider geographical areas, we have become aware that some of the families experiencing social deprivation live in postcodes that fall short of our current location criteria. We have positively overcome this challenge, and in our efforts to ensure we are as inclusive as possible reach the children who need us, we have widened our criteria to include families who meet The Income Deprivation Affecting Children Index (2) (IDACI), within deciles 1-3.

2 The Income Deprivation Affecting Children Index (IDACI) measures the proportion of all children aged 0 to 15 living in income deprived families. It is a subset of the Income Deprivation Domain which measures the proportion of the population in an area experiencing deprivation relating to low income. The IoD2019 (Indices of Deprivation) is comprised of seven distinct domains of deprivation which, when combined and appropriately weighted, form the IMD (2019).

BUILDING REGIONAL OPPORTUNITIES – FUNDRAISING AND REFERRALS – SPOTLIGHT ON SUSSEX

One of our strategic aims is to develop funding and referral opportunities in particular locations in the UK, one being Sussex. To build our profile and our work we secured this coverage in high profile, high circulation title: [Platinum Business Magazine - issue 108](#) by [Platinum Business - Issue](#) . This work will continue into 2023/24.

LISTENING TO THE CHILDREN WHO ARE TURNING TO US FOR SUPPORT

In summer 2022 we analysed the types of dream requests we receive and noted an ever-increasing number of tech focused dreams being a priority for families and referrers for children who meet our criteria. We identified the top 10 dreams and created, with a little help from pro bono friends, a tech dreams pack to open new opportunities to reach tech related funders. As we build our asset base into the future, we hope to create more such targeted and relevant documents.

IMPACT OF OUR DREAMS IN 2022/23

100% of families said the dream made a positive difference to their lives in our 2022 survey.

- **OUR DREAM FAMILIES ALSO SAID THAT:**

- Mental health and well-being improved from 37.5% to 95%
- Development (communication and physical) improved by 60%
- Socialisation and inclusion improved by 80%

- **FEEDBACK FROM CHILDREN:**

- After the dream 95% of children chose a positive emoji of feeling happy, excited or pleased compared to only 37.5% before receiving the dream





SAFEGUARDING

Safeguarding has been a keen area of focus for us throughout the year and we have seen additional training for all staff put in place, revised out of hours safeguarding protocols, and refreshed training for all trustees. A new safeguarding form was implemented to ensure all concerns are captured and recorded in a standardised way, should this information need to be shared elsewhere. We have also linked up with another charity in the wish granting space to build a working relationship which provides safeguarding support and promotes safeguarding best practice through continued learning.



MARKETING AND SOCIAL MEDIA

More focus has been placed on branding, marketing, and expansion of our social channels than ever before. We worked hard at the start of the year to craft, focus, and sharpen our key messages to ensure they are seamlessly shared across all channels of our work.

We have been assisted with this work on marketing more than ever before, in numerous ways, by PR agency Team Lewis and would like to thank them for their ongoing support. Early in the year we created a home-grown small leaflet to share our purpose and impact – but most of all powerful stories of the children we support. This has been an essential part of our growing suite of in-house marketing materials.

As part of our branding focus, we have built, sharpened, and diversified our social content, across all platforms; it has been notably more relevant, engaging and multi-message focused. We are increasingly using and sharing cost of living crisis messages to highlight those we are here to support and as a strategy to build our base of social and charitable followers.

Our engagement rate on all social channels is 5.24% organically, which is growing, and higher than the industry average of 5%.



FUNDRAISING

We have a five-strand programme of fundraising in place, which we have built steadily throughout the year. We have worked particularly hard to grow our corporate fundraising programme of work which is beginning to pay dividends with some new and exciting charity of the year partnerships in place.

Whilst we have found our trust fundraising programme our greatest challenge, we have reactivated around 190 trusts known to Dreams Come True and seen positive income being generated from a mailout initiative.

When looking across fundraising, thanks to some over-performing strands of activity, namely events, challenges and legacies, we were able to achieve and marginally surpass the 2022/23 targets.

We would like to pay particular thanks to long-standing, steadfast supporter The Kentown Wizard Foundation for both the final part of its four-year grant, but also the additional mid-year grant to underpin our work. Thanks to your support we have been able to begin to become more sustainable and have started to put the building blocks in place that Dreams Come True needs for striving forward.

Barneswood Trust has been a stalwart supporter of the work of Dreams Come True and we remain indebted to them for the continuation of both financial and wider support for the charity, which they hold dear.

We would also like to thank Patrick Leoni Scetti and family for the very generous philanthropic gift to Dreams Come True. Your support is much appreciated.

There are many other corporates, trusts, and individuals who we would like to thank, but for the sake of brevity we cannot mention them all.



FUNDRAISING HIGHLIGHTS

Our Arctic Trek in February saw 16 trekkers raise a phenomenal £46,546. Barry Carson, an avid supporter of Dreams Come True and Salesforce employee, shares his experience of the Arctic Trek better than any of us could:

'I participated in the February 2023 Arctic Trek and it is honestly one of the best things I have ever done. I was apprehensive about the trek and how I would respond to it as the only real training I could do was walking. What is hard to prepare for is the cold which you have to get used to in real time. We all were in the same boat and, as a team, everyone did amazingly well. The whole event was magnificently organised by Dreams Come True and the Breaking Strain team. We could not have asked for better leaders and experts guiding us through an incredible three days. I would encourage anyone with a sense of adventure to sign up for the next Trek. You'll find out how far you can push yourself, and you will be very surprised how far this actually is.' Barry Carson - Salesforce



Howden Real Estate, as a first time supporter to Dreams Come True set a target for £10,000 and smashed it raising £20,000. In great news Howden will support Dreams Come True into next year – we are delighted, thanks so much.

Mountain Ash Golf Club in June 2022 raised £9,626.

Dutton Gregory partnership raised £10,536, the most amount of money they have ever raised for a charity, thanks to a plane pull, quiz night, bake sale and book sale.

CHRISTMAS GIVING TREE – DREAMS COME TRUE AND KIDSOUT

For the first time we ran a Christmas Giving Tree initiative with KidsOut - which in simplest terms provides an alternative online version to secret Santa. Alongside the online and email communications we undertook to drive awareness and support for the Giving Tree we also secured two full page pieces of editorial coverage in the Daily Express which not only drove contributions, but which also provided a strong opportunity to raise awareness of our brand and Dreams Come True's work. This fantastic opportunity would not have been possible without KidsOut – huge thanks to them for this wonderful collaboration.

FUNDRAISING HIGHLIGHTS

(continued)

LONDON MARATHONS – TWO OF THEM! OCTOBER '22 AND APRIL '23

A particular highlight – straddling the end of the year and new financial year – was the London Marathon April 2023. Dreams Come True saw a phenomenal 45 runners take to the streets and accomplish the 26.2 miles whilst raising over £100,000 to support our work. A wonderful achievement all around.

- Craig – “What an amazing day and such an incredible experience. It’s been amazing to be a part of your team, such a great charity. Being a #DreamMaker is 1st place, being a London Marathon finisher 2nd.”
- Emma – “It makes all of the pain worthwhile when you hear about the difference the fundraising is making to all of these families. Thank you so much for letting me be a part of the team. Loved it.”



RACE NIGHTS

Shaun is a long-term volunteer and hosts Race Nights across the South East and in January he reached the milestone of raising £100,000. A huge thanks to Shaun – what an achievement!

We wish we could recognise all of the individual fundraisers who support us, but alas that is not possible. To mention just a couple in this year’s report we have **Luke Staton**, who raised a wonderful £4,156 for us thanks to **Anya Eames**, who raised £4,946 undertaking her March Lapland Husky Trail. Amazing efforts – and creativity – to raise much needed funds for us. Thank you so much!

INDIVIDUAL GIVING PROGRAMME OF WORK - WORLD DREAM DAY 2022

25 September marks World Dream Day – this gave us a great opportunity to put an appeal in place to activate our dormant individual giving programme of work, and contact around 6,500 people who sit in our database.

FINANCE

Over the year we have streamlined our financial processes to ensure we continue to adhere to best financial practice. We undertook a mini audit mid-year from which a 'processes enhancements' document arose where all actions arising are now in play.

We have also worked hard over the period to reduce our cost base in large part thanks to relinquishing our office and all staff now having work from home contracts. Further cost reduction has been possible due to a review of or a re-negotiating of contracts. We have also worked hard to onboard new pro bono partners and would like to thank Weil, Gotshal and Manges for its support of our work (legal and research based) and helpful introductions.

In partnership with the Board Finance Committee we have undertaken a deep dive into our risk register and revised/updated it with risks relevant to current legislation, a post-COVID landscape and a work from home staff base. The new risk register received detailed discussion at board and trustee level and is now a live document for the senior leadership team and reported upon quarterly.

HR PROCESS AND PRACTICES

As we professionalise our practice at Dreams Come True we have reviewed and enhanced our induction and exit processes at the charity, ensured that all staff for the new financial year have objective forms in place with quarterly targets and catch ups. All objectives focus on supporting individual development requests, alongside those which are Dreams Come True focused. We have renewed and relaunched our staff and health and safety handbooks and are in the process of undertaking a full policy review and enhancement programme of work. There is more work to take into 2023/24 but we have put some strong blocks in place from which to build going forward.

SUPPORTING STAFF AND WELL-BEING

In the latter part of 2022/23 we have build a new strand of work which focuses on staff well-being, especially given the new work from home contracts that all staff have in play. We were delighted to have been able to award staff a 5% cost of living pay increase across the board and, in recognition of our thanks to staff for all they have achieved, awarded an additional day of holiday – taking our allowance from 25 to 26 days per annum.

Teams within Dreams Come True meet as needed, and as a total organisational team we meet monthly – switching each month between virtual and in person. We would like to thank BIE executive, Weil Gotshal & Manges, LSG holdings and Legal & General for the very kind donations of all day London office space to accommodate our meetings and time together.

As we look ahead to 2023/24 we are delighted to have two well-being self elected champions in play who will be building a programme of work to build personal well-being and resilience which will benefit from pro bono external speakers and contributors.

PRO BONO AND GIFT IN KIND DONATIONS

We have reviewed our approach to collating gifts in kind to include donations supporting our charitable purposes to a total value of £57,145 (see note 2).

As noted in this report we have been lucky enough to benefit from support from Weil, Gotshall & Manges, Team Lewis, Fleishman Hillard and GT Law. Gift in kind donations have been sourced across our areas of operation – from dream delivery to office space donations. We closed 2022/23 having secured more gifts in kind than ever before – and will be building on this fantastic support into the future.

HRH PRINCESS MICHAEL OF KENT, OUR PATRON

Dreams Come True has been lucky enough to have the support of HRH Princess Michael of Kent for over three decades. Her Royal Highness remains as committed to supporting our work as ever and we are grateful for her willingness to support a wide range of requests we put to her. We look forward very much to working with HRH in the months and years to come. We would like to thank her enormously for her tireless commitment to our work.

TRUSTEES

We have eleven trustees who support the work of Dreams Come True. We are enormously grateful to them all for all the expertise and support they bring to the charity and their continued efforts to always go above and beyond in their support of the children we serve. We owe our trustees, who give their time for free and have limitless passion for our work, a huge amount of gratitude. Thank you all so much.

STATEMENT OF 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 dreams we grant and the positive impact of each dream on the wellbeing of the child and their family.

CHARITY FUNDRAISING

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.



RISK MANAGEMENT

The Board of Trustees has delegated responsibility for risk management to the Finance and Risk Committee. The full board reviews the highest standing risks, at every board meeting, along with all strategic risks. The Chief Executive and Director of Resources review monthly, in detail, all financial, operational, regulatory, and reputational risks.

The Board of Trustees have appointed a trustee with oversight for child and vulnerable adult protection and data protection.

Key risks and our plans for mitigation are:

DATA PROTECTION

The charity holds data from a number of different sources and has implemented a detailed plan so as to ensure full compliance with GDPR. There is a data officer who, on all matters pertaining to personal information (collection, use and storage), reports directly to a nominated Trustee who has oversight of all activity.

DREAMS DELIVERY

Responsibility for the operation and delivery of dreams is divested to the Chief Executive, with reporting of progress at each board meeting. The type and value of dreams offered are reviewed by Trustees annually.

SAFEGUARDING

Noted earlier in the report also as it is a key area of dream delivery work. Our work with children and young people suffering from serious and life-limited conditions places on us a particular burden of care to ensure that they are safeguarded through their experience of dream fulfilment. We mitigate risk through: having a Safeguarding Policy (along with other supporting policies) which is reviewed and presented to the board for approval annually; risk assessing all applications to ensure that dreams can be fulfilled safely; Designated Safeguarding Lead and Deputy in place and using only trained professional staff to work with children and families in organising and delivering dreams; along with DBS checking all staff and Trustees.

REPUTATIONAL RISK

Risks associated with adverse publicity involving a service provider, supplier or supporter are ongoing. All our activities and partnerships undergo risk assessment and, where necessary to protect the charity's good name, relationships are terminated. The Trustees have in place a Crisis Management Plan to ensure that, should a reputational issue arise, our response is timely and appropriate.

FINANCIAL RISK

Successfully growing our income in order to increase the number of dreams we fulfil is a key part of our strategy both now and in the future. At the same time, it is necessary to increase our reserves to ensure we keep six months reserves and mitigate the risk of financial insolvency.

The Finance and Risk Committee scrutinise our financial performance at quarterly meetings to ensure that progress against income and expenditure targets is being met. It makes recommendations to the full Board at their meetings regarding the allocation of surpluses to ensure that the twin targets of financial stability through adequate reserves and charitable impact through increasing our dream delivery are met.

FINANCIAL REVIEW

Dreams Come True ended the year with a small operating deficit of £6,265 (2022: deficit of £10,263). Whilst the charity has continued to focus its activities on increasing the proportion of expenditure on delivering its charitable activities £874,568 (2022: £901,724), the mix of spend going towards the Charity's core activities has remained the same this year as in 2022. We have delivered across our four areas of dream delivery: Small change, Big impact; Reimagined Community Spaces; Home Makeovers and Getaways, with our dreams spending being £668,128 (2022: £646,944).



RESERVES

REASONS RESERVES ARE HELD

The Board of Trustees, Chief Executive and Head of Finance and Resources identify the need for access to reserve funds and confirm that their use is consistent with the purpose of the reserve, as described within the reserves policy, requiring analysis of any shortfall, and looking firstly at the availability of any other source of funds, before using the reserves. An evaluation of the time period that the funds will be required for and when they will be replenished is also undertaken.

USE OF RESERVES CAN INCLUDE, BUT IS NOT LIMITED TO THE FOLLOWING

- The risk of unforeseen emergency or other unexpected need for funds e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Covering unforeseen day-to-day operational costs e.g. employing temporary staff to cover a long-term sick absence.
- A source of income e.g. a grant not being renewed. Funds might be needed to give the Board of Trustees time to act if income falls below expectations.
- Planned commitments, or designations, that cannot be met by future income alone e.g. plans for a major asset purchase or to a significant project that requires the charity to provide 'matched funding'.
- The need to fund short-term deficits in cash.

TARGET RANGE OF RESERVES FOR THE FINANCIAL YEAR

The level of reserves has been set up to a target of six month's operational costs (to include salary and running costs of the charity). This is reviewed on an annual basis as part of the budget setting process, alongside cashflow requirements and is regarded as part of ongoing management of the charity.

Should the reserves level fall below target, consideration is given to whether this is due to short-term circumstance or longer-term reasons which might trigger a broader review of finances and reserves. This will form part of a wider discussion by the Finance Committee and be reported to the Board of Trustees.

LEVEL OF RESERVES AT YEAR END

Unrestricted reserves stood at £579,271 (2022: £525,647) with a restricted financial position of £357 (2022: £60,246).

In the next financial year 2023/24 Dreams Come True will work towards building reserves by increasing fundraising activities and seeking to create new corporate partners and partnerships with high net worth individuals, particularly those who are willing to provide unrestricted funds, whilst continuing to decrease operational overheads.

The reserves policy is reviewed by the Finance Committee every two years or sooner if warranted by internal or external events or changes, to ensure that the reserves policy continues to be relevant, as the charity develops or changes its strategy and activities. Changes to the policy will be recommended by the Finance Committee to the Board of Trustees.

PLANS FOR OUR FUTURE

In 2023/24 we are building upon the success of our strong programme of events and challenges as this is a growing area of sustainable income for Dreams Come True. We will also build yet more corporate partnerships and especially those that bring a commitment of two, ideally three, years of funding support to the charity. We hope that the concerted efforts we have taken in recent months to drive applications to an array of trust bodies will begin to show dividends as we work, albeit in challenging economic times, to deliver the same number, if not more, dreams and impact next year.

We have initiated some strong partnerships in 2022/23 and will be strengthening these relationships into 2023/24 to enable us to deliver more dreams, more income and more effective programmes of work resulting in increased impact to ever-increasing numbers of children who need our support.

Our programme of dream makers are building the geographical reach of our dream delivery programme to ensure we reach the children who need us the most. We will maintain our four types of dream delivery into the next financial year as the demand for all four types of dreams remains equitable between the categories. New for 2023/24 we will for the first-time source impact data from the community dreams we have delivered over the last few years.

We made a concerted effort in 2022/23 to build home-grown and pro bono marketing assets to ensure we are increasingly visible in our social media channels and we will continue to set ambitious metrics to achieve as our connections and community continues to grow.

As we move into 2023/24 we remain as committed as ever, if not more so, to reach the children we serve – who, in today’s stringent economic climate – need us more than ever before.





Here are some of the amazing individual and community dreams we delivered during 2022/23 that speak to our charitable achievements more than we ever could...



CHRISTMAS COMES EARLY FOR CALLUM

Callum, aged 6 is an incredibly strong boy. He loves cars, especially hot wheels, and anything to do with the outdoors. His family call him their "little adventurer". He loves music and all nursery rhymes. His favourite thing of all is Mr Bean and particular the character 'Teddy'. He even has his own Teddy which he loves to cuddle!

Callum has respiratory failure and autism, which means he requires constant high-flow oxygen and has to spend all his time on a hospital ward. Callum amazes everyone, sitting up and walking about like nothing is wrong. He truly is a little fighter.

The nature of Callum's condition made celebrating Christmas in December uncertain. Together with the help of his family and his healthcare team (AKA, Santa's Elves), Dreams Come True have pulled out all the stops to give Callum the Christmas he deserves! Callum and his family enjoyed a morning of gift giving, a festive themed buffet, Christmas decorations and Christmas music. All of the special memories of the day were captured by a professional photographer. The icing on the cake was a personalised message from Callum's Hero... 'Santa AKA Mr Bean'!

Callum's Mum said: The photos are amazing honestly, just perfect. Thanks so much for absolutely everything!





ALFIE'S ALTON TOWERS TRIP

Alfie suffers from life threatening seizures that require urgent medical treatment, and he also has no awareness of danger in his surroundings. This means he needs constant supervision both at home and while out and about to ensure he doesn't come to any harm. His condition has been gradually increasing in severity, his mum describes day to day life with Alfie as 'living on a knife edge'.

Alfie's favourite CBeebies character is Postman Pat, so for his birthday this year we surprised him with a stay in the Postman Pat Suite in the CBeebiesland Hotel. Alfie's mum said, 'The hotel was wonderful, and The Postman Pat Suite was amazing!' Dreams Come True were delighted to arrange a birthday cake, teddy and balloons to be waiting in the room for Alfie, and the hotel gave him a present too.

'Alfie particularly liked the lift in the hotel which played music and had different lights when you pressed the button - so he kept wanting to go in it! There was a disco in the evening which he loved, and he kept cuddling the characters he met. The park had a great atmosphere, and the staff made it magical. Alfie was very happy in 'his world' (Postman Pat and trains!), especially as there was a train ride which he loved. 'The trip couldn't have gone any better!'

SMALL CHANGE BIG IMPACT



JOE , AGE 17

Joe, 17, lives with muscular dystrophy. His medical condition has had a profound impact as Joe requires intermittent ventilation and is tube-fed. Due to issues with postural management, until recently he has been unable to access education for prolonged periods, he has problems with his wheelchair as it's very uncomfortable, but the necessary adjustments have been delayed due to COVID backlog, so he spends a lot of time in his room in bed. Joe can't use his hands, so stimulation is mostly visual and aural.

Joe is a very happy boy, he has a great sense of humour and loves to laugh. He loves music, and watching cartoons, and Mr Bean!

Because Joe spends a lot of time in his room, his dream was to have a wall mounted tv so he can relax in bed and watch his favourite programmes. He also wanted a blade-free fan and heater with a built-in air purifier. He has a fan on 24 hours a day as he has frequent temperatures, and he is prone to allergies and infections so the combined purifier would help his health enormously.

Dreams Come True were very happy to provide and install the tv and purifier fan, and be instrumental in helping Joe have a more comfortable area to relax.

KAI AND ISSAC'S GARDEN EQUIPMENT

Young brothers Isaac and Kai are both full of love and are fascinated by the world around them. They especially enjoy spending time outdoors. However, they both live with autism and have very little awareness of danger, which means they require constant supervision and assistance. Kai also prefers the company of his family rather than of children his own age, making trips to the park and other outdoor spaces too stressful and overwhelming to enjoy.

Dreams Come True have arranged for some new garden equipment including a climbing frame and their own water slide. This will mean they have their own safe space to enjoy the outdoors free from the stress of the outside world. It will also make it much easier for the boys' mum, Rebecca, to look out for the pair, relieving her of a lot of pressure. Rebecca further explains that keeping busy at home would bring Isaac and Kai so much joy and ease a lot of their frustrations, which in turn would make life for the family just that little bit simpler.

Once the boys had their new equipment installed here's what Mum had to say: 'They absolutely love all their new garden things, as soon as they get home from school it is the first thing, they ask, we had the slide up over the weekend and it kept them entertained for hours they loved it!





ELLIE MAI'S SENSORY TOYS/EQUIPMENT

Ellie Mai is 12 years old and lives at home with her Mum and two sisters. Her Mum describes her as cheeky with a great sense of humour.

Ellie Mae has very complex health conditions including Hirschsprung's and developmental delay. She cannot communicate verbally or walk independently and often uses a wheelchair.

When asked what type of dream Ellie Mae would benefit from Mum told Dreams Come True that she loves lights and anything visually stimulating. Mum believes that some sensory lights would aid her sleep and that something water related could also be very soothing for her.

Dreams Come True arranged for a sensory projector that provides a water like effect onto the wall, and a glitter ball with a colour changing light to be installed in Ellie Mae's room along with lots of other games for her to play with – attached to the wall so she can get to them independently and still be able to play when she's resting in bed.

dreams come true



TAK, AGE 18

DJ FOR THE DAY!

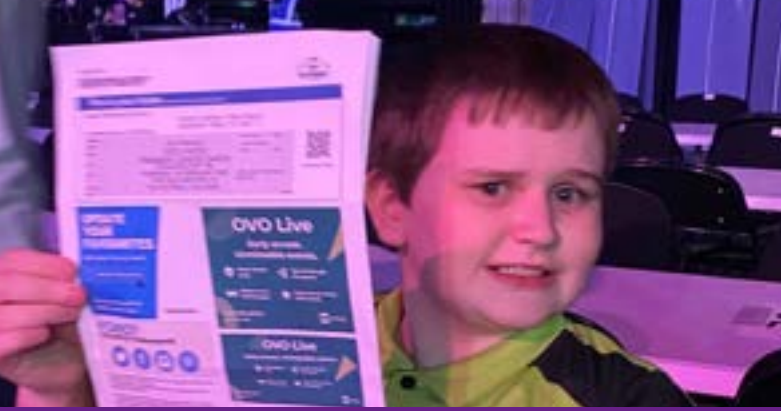


Tak is 18 years old, and has Spinal Muscular Atrophy Type 1 which is a genetic condition caused by a mutation in the survival motor neuron 1 (SMN1) gene. This makes his muscles particularly weak, causing problems with movement, eating and swallowing. He has all his meals given via a feeding tube and requires continuous assistance at college, which he just started in September. Tak is completely dependent on his parents and carers for meeting his basic needs and for his safety to be maintained.

In his spare time he loves all things music, especially likes the charts. Tak loves sharing his passion for music and playing music to people. He hopes to be a professional radio DJ one day, so his dream was to have a radio DJ experience.

Dreams Come True arranged a studio visit to Hits Radio Manchester, where Tak saw behind the scenes, watched the Hattie Pearson show being produced, and even met Gemma Atkinson and Mike Toolan, two of his favourite DJs! He also recorded a shout-out to all the important people in his life. Tak said he had an amazing time, it was great to gain an insight into what it's like to work in radio and he's now keener than ever to pursue a career as a DJ.

A big thank you to all the team at Hits Radio who gave Tak a fantastic experience, and even sent him home with an amazing goody bag full of radio merchandise as a memento of his dream.



DARTS DEVOTEE, JOSH!

Josh is 12 years old and has just started high school which he seems to love, especially when he is drawing. He loves anything and everything about darts, spending all his free time watching darts matches on TV and YouTube. His favourite player is Michael Van Gerwen – he wears his shirt and even drew a fake MVG tattoo on his arm before school started! He knows the walk-on songs of all the darts players and loves to listen to them on the radio.

Josh was diagnosed with autism at the age of two and has limited speech and language. He can't read and struggles with writing. He finds it difficult to regulate his emotions which can be challenging. Josh struggles to identify and articulate his needs and is dependent on those who know him well to provide him with comfort and reassurance. He uses visual cues and gestures to communicate his needs, and requires constant encouragement and prompting to follow through with a task and cannot be left unattended as he has no concept of risk and danger.

For such a big darts fan, the choice was easy - Josh's dream was to attend a Premier Darts event and sit right in the thick of it!

Dreams Come True arranged Tickets for Josh and his family to attend the 2023 Cazoo Premier League at The OVO Hydro in Glasgow in February, with most of the world's leading darts players there to compete. Josh was totally surprised to have amazing table seats, but he spent most of his time right at the barrier putting his hand out to high five the players as they walked on, dancing in the aisles, getting photos with players and joining in the chants.

DCT also bought him the 2023 Michael Van Gerwin shirt to wear to the event and money for a souvenir – Josh chose a dartboard headgear which made him easy to spot as his family watching back home saw him on tv!

Mum Kirsty was so grateful Josh could have such a positive experience around something he's loved for years. She said they "Created some wonderful memories for Josh, he had the most amazing time, an absolute ball. Thank you, he'll never forget it"



Aura, age 5

Aura received a tech bundle from Dreams Come True, including an iPad which she uses to play games. Due to her Type 1 Diabetes, Aura has to take up to 10 injections a day, and her iPad is invaluable as it helps keep her distracted and has made a real difference to her life. As an added bonus, it's also helping her do her maths homework! This is why every donation matters, big or small.

INDIVIDUAL DREAM

**SMALL
CHANGE
BIG
IMPACT**



AIZ'S MUSIC LESSONS

Aiz is 18 and is living with cerebral palsy and severe cortical visual impairment. Day to day life can be difficult for Aiz as he faces challenges with speech, language and communication, as well as learning and physical skills. Aiz has increased tone in all four limbs which affects both sides of his body and is unable to change his position independently. Both at home and at school, Aiz requires a host of assistive aids and splints to support him in comfortable positions. He is currently working on feeding himself, either eating finger foods or using an adapted spoon, but relies on adults for all of his care.

Aiz is prone to panic attacks when he is unfamiliar with certain senses, but he really loves music.

His family were keen for Aiz to receive a dream that was 'just for him' and something that would give him a feeling of independence, as well as bring him joy. Organising an appropriate hobby that is just for him has been a real difficult challenge for the family financially, so we arranged for him to receive accessible and private music lessons in the familiar environment of his school. His smile really does say it all!

MORE THAN A MAKEOVER FOR STEVIE - LEIGH

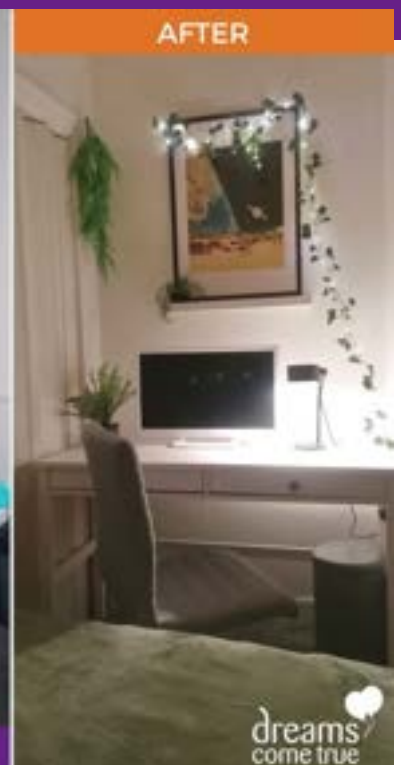
Stevie-Leigh is an extraordinary young girl who was diagnosed with juvenile arthritis at the age of 11 months, just as she was learning to walk. She also has uveitis- the persistent inflammation of the eyes can mean an increased risk of blindness, and although she's only just turned 13, she's already had to have surgery for a cataract.

Despite having to take many medications to manage her juvenile arthritis and uveitis, some of which make her feel very nauseous, she remains incredibly brave. Stevie-Leigh has also recently been experiencing severe anxiety, and this combined with frequent hospital appointments means she's missing out on school and joining in with activities with her friends.

To help cope with this anxiety, Stevie-Leigh finds sanctuary in her room, where she can play games, write, and just be herself. She has come to DCT with dream of a bedroom makeover, especially a desk space where she can catch up on work she has missed in school and enjoy writing. She wanted a calming sage green colour theme to help her relax. As she enters her teens, a fresh, comforting space would make all the difference for Stevie-Leigh. Since the makeover, Mum Kim said "it's amazing, Stevie-Leigh was overwhelmed when she saw it, she couldn't speak, she just kept laughing". Kim said she's never seen her like this and she's been in love with her room having hardly left it since it was decorated! Stevie-Leigh told her mum it was so much more than she expected.



BEFORE



AFTER

HERE COMES HANNAH!

Hannah is very social and makes friends wherever she goes, but behind this is a serious medical condition that has prevented her exploring the world and things around her in the way she might like to. She suffers from extreme epilepsy, at times, over 100 episodes a week.

Her dream was to be able to explore different environments and not be confined to the places her current wheelchair can go, so we arranged for Hannah to have a new all-terrain buggy. This will make Hannah safer, give her opportunities to explore new wonderful places and provide her and her family a sense of freedom that they've been yearning for. Here she is seen enjoying magical memories on the beach!





Halton Lodge Children's Centre

Halton Lodge, Runcorn Cheshire, provides a community-based sensory facility for local children and families with additional needs, disabilities and life-limiting illness. It offers a range of targeted, universal and early intervention services.

The sensory room was a very well-used feature of the centre but it **desperately needed modernisation and refurbishment** to continue being a valuable resource to local families.

Dreams Come True transformed a tired room into a calm and friendly space benefiting thousands of children and families.

The new improved sensory room has specialist features - such as fiber-optics lights, a UV carpet and interactive technology - providing benefits such as **improved cognitive function, stimulation**, play, hand-eye coordination, relaxation, sound/ light interaction and many other benefits to the children.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENTS

The charitable company was incorporated on 3 October 1988 and is governed by its Memorandum and Articles of Association. The charitable company is limited by guarantee and has no share capital.

OUR TRUSTEES

The Trustees who served the Charity during the period (serving for the entire year unless indicated) were:

	ATTENDANCE	OUT OF POSSIBLE
A Linares	5	5
A McCulloch	2	5
A Challis	5	5
S Foster	4	5
R Humphrey	5	5
P Leoni-Sceti	5	5
N Smith	5	5
N Taqi-Eddin	3	5
A Vaughan (3)	4	5
L Gerhardt	3	5
M Quallo-Wright	4	5

(3) Unable to attend one meeting due to maternity leave

The Board of Trustees meets at least four times a year and its main purpose and activity is focused on the setting of policy, strategic direction and ensuring good stewardship of resources. The work of the Board was supported by the following Board Committees and Sub-groups.

SUB-COMMITTEES

Finance and Risk Committee

First line oversight of finance and risk is delegated to the Finance and Risk Committee which meets at least quarterly. Its quarterly meetings are held in advance of the main Board meetings to which it reports its findings and recommendations. The Finance and Risk Committee also has oversight of Audit, Investments, Governance and Remuneration.

Trustees who serve on the Finance and Risk committee and their attendance is as follows:

	ATTENDANCE	OUT OF POSSIBLE
A D Challis	5	5
N Smith	5	5
P W E Leoni Sceti	5	5
N Taqi-Eddin <i>(resigned January 2023)</i>	1	5

Nominations Sub Committee

The Nominations sub-committee is established for the purpose of leading the process of CEO recruitment, appointments and election to the Board of Trustees and independent members and advisors to its committees, meeting in the reporting cycle as required.

Membership consists of the following Trustees:

	ATTENDANCE	OUT OF POSSIBLE
A D Challis (Chair)	5	5
L Gerhardt	5	5
S Linares	5	5
R L Humphrey	5	5

INDUCTION AND TRAINING OF TRUSTEES

A Trustee skills matrix is maintained to ensure that the Board is aware of skills gaps that might exist and to enable particular skills to be targeted when recruiting new Trustees.

CANDIDATES UNDERGO AN APPOINTMENT PROCESS INVOLVING

- Submission of their details and a review of experience in relation to the Trustees skills matrix.
- Meetings with the Chair, Chief Executive, and other Trustees.
- Attendance as an observer, at a full Board Meeting.

Once this process is concluded, successful candidates will be invited to join the Board of Trustees.

INDUCTION FOR NEW TRUSTEES INCLUDES

- Meeting with the CEO (in person)
- Virtual meetings with SLT and staff
- Join one full in person staff meeting within 12 months of being in post
- Meeting with other Trustees
- Safeguarding training
- Provision of a Governance handbook
- Attendance, depending on previous Trustee experience, on an appropriate external course for new Trustees
- Ongoing programme of Trustee training

ORGANISATIONAL STRUCTURE AND DECISION MAKING

All staff working at the Charity have work from home contracts which came into play in October 2022. The Charity's work is carried out by a Chief Executive and 12 staff. They are responsible for good utilisation of resources and the achievement of objectives across the operational areas of:

- Dreams fulfilment
- Marketing and communication
- Fundraising
- Finance and administration

CHIEF EXECUTIVE

Richard Ashton (left June 2022)

Lisa King, OBE (appointed July 2022)

The Charity has a 100% owned subsidiary, Dreams Come True Services Limited which is dormant

AUDITOR

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report, including the strategic report, was approved by the Board of Trustees of the charity on 11 October 2023 and signed on its behalf by:



A E Linares

Chair of Trustees

14 November 2023



STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees', who are also the directors of Dreams Come True Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees' to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees' are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees' are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF DREAMS COME TRUE CHARITY

OPINION

We have audited the financial statements of Dreams Come True Charity (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees' are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES'

As explained more fully in the statement of Trustees' responsibilities, the Trustees', who are also the directors of the charity for the purpose 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 charity'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 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

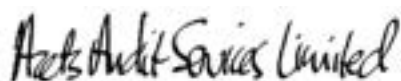
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD (CONTINUED)

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alex Temlett CA ACA CTA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited
14 November 2023

Chartered Accountants
Statutory Auditor

Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	2	376,418	-	376,418	619,158	-	619,158
Fundraising event income	3	241,268	-	241,268	106,930	-	106,930
Fundraising Campaign							
Income	4	525,657	2,000	527,657	110,358	351,065	461,423
Other income	5	168	-	168	185	-	185
Total income		1,143,511	2,000	1,145,511	836,631	351,065	1,187,696
Expenditure on:							
Raising funds	6	277,208	-	277,208	296,235	-	296,235
Charitable Activities - Fulfilling dreams	7	812,679	61,889	874,568	351,305	550,419	901,724
Total expenditure		1,089,887	61,889	1,151,776	647,540	550,419	1,197,959
Net income/(expenditure) for the year/ Net movement in funds		53,624	(59,889)	(6,265)	189,091	(199,354)	(10,263)
Fund balances at 1 April 2022		525,647	60,246	585,893	336,556	259,600	596,156
Fund balances at 31 March 2023		579,271	357	579,628	525,647	60,246	585,893

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		7,249		16,541
Investments	14		2		2
			<u>7,251</u>		<u>16,543</u>
Current assets					
Debtors	15	57,178		356,331	
Cash at bank and in hand		579,163		319,064	
		<u>636,341</u>		<u>675,395</u>	
Creditors: amounts falling due within one year	16	<u>(63,964)</u>		<u>(106,045)</u>	
Net current assets			<u>572,377</u>		<u>569,350</u>
Total assets less current liabilities			<u><u>579,628</u></u>		<u><u>585,893</u></u>
Income funds					
Restricted funds	18		357		60,246
Unrestricted funds			<u>579,271</u>		<u>525,647</u>
			<u><u>579,628</u></u>		<u><u>585,893</u></u>

The notes on pages 21 to 32 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 14th November 2023

A E Linares

Chair of Trustees

Company registration number 02301610

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		263,139		(164,694)
Investing activities					
Purchase of tangible fixed assets		(3,040)		(13,998)	
Proceeds from disposal of tangible fixed assets		-		385	
Net cash used in investing activities			(3,040)		(13,613)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			260,099		(178,307)
Cash and cash equivalents at beginning of year			319,064		497,371
Cash and cash equivalents at end of year			<u>579,163</u>		<u>319,064</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2023

1 Accounting policies

Charity information

Dreams Come True is a charitable company limited by guarantee (not having any share capital) incorporated in England and Wales. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office address is shown on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Summary of significant judgments and key accounting estimates

No judgement and estimates applied by management have had a significant impact on the financial statements.

1.4 Income and endowments

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised on a receivable basis to the extent that it is probable that the legacy will be received, and the value of the legacy can be measured with sufficient reliability. No provision is made in the accounts for any legacy where there is any doubt over the entitlement, certainty of receipt or measurability.

Gifts in kind are recognised when received and recorded based on an estimated value of a similar good or service available to buy.

Grant income (other income) is recognised on a receivables basis.

Investment income is accounted for when received. Tax recoverable on investment income is accounted for on a receivable basis.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

1 Accounting policies

(Continued)

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, the outflow of funds is probable, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading to aggregate similar costs to that category. Where costs cannot be directly attributed to particular heading, i.e. support costs, these have been allocated on a 50% split between charitable activities and raising funds.

Costs are categorised under the following headings:

1. Raising funds are those costs incurred in attracting voluntary income.
2. Expenditure on charitable activities include expenditure associated with the organisation and fulfilment of dreams.

1.6 Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings	25% straight line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments in shares in group undertakings are stated at cost less any permanent diminution in value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Taxation

The Charity is exempt from corporation tax.

The Charity is not registered for VAT and therefore irrecoverable VAT is charged against the expenditure heading for which it is incurred.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Fund Structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

1 Accounting policies (Continued)

1.15 Consolidation

In the opinion of the Trustees, the Charity and its subsidiary undertaking comprise a small group. The Charity has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Charity has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Dreams Come True Services Limited is not material to the group.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Corporate donations	55,072	182,405
Legacies	177,118	366,347
Gifts in kind	57,145	8,510
Community, trusts and foundations	87,083	61,896
	<u>376,418</u>	<u>619,158</u>

3 Fundraising event income

	2023	2022
	£	£
Running and endurance events	163,321	58,869
Walking events	48,588	41,621
Skydives	2,220	467
Silicon Cup	12,000	4,971
Ice Hockey Events	12,897	320
Cycling events	2,242	682
	<u>241,268</u>	<u>106,930</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

4 Fundraising Campaign Income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fundraising income	525,657	2,000	527,657	110,358	351,065	461,423

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable from investment income	168	185

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Direct event costs	74,384	35,201
Other fundraising costs	5,349	42,236
Staff costs	18,534	77,067
Support costs (see note 8)	178,941	141,731
Fundraising and publicity	277,208	296,235

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

7 Charitable Activities - Fulfilling dreams

	Total 2023	Total 2022
	£	£
Staff costs	269,538	189,660
UK holidays	28,095	72,107
Equipment	29,630	164,726
Celebrity meetings	4,440	16,169
Garden & bedroom makeovers	76,629	24,487
Community Dreams	103,662	75,994
Event Tickets	-	1,668
Package Deposits	-	2,131
Hidden Communities cost of fulfilling dreams	156,135	100,002
	<u>668,129</u>	<u>646,944</u>
Share of support costs (see note 8)	178,940	254,780
Share of governance costs (see note 8)	27,499	-
	<u>874,568</u>	<u>901,724</u>
Analysis by fund		
Unrestricted funds	812,679	351,305
Restricted funds	61,889	550,419
	<u>874,568</u>	<u>901,724</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

8 Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	221,070	-	221,070	205,553	-	205,553
Insurance	8,868	-	8,868	14,075	-	14,075
Rent	24,618	-	24,618	36,626	-	36,626
Computer Support	27,593	-	27,593	26,413	-	26,413
Depreciation	5,659	-	5,659	5,245	-	5,245
Loss on disposal of fixed assets	6,673	-	6,673	-	-	-
Marketing	27,614	-	27,614	28,105	-	28,105
Other costs	35,786	-	35,786	33,766	-	33,766
Audit fees	-	15,180	15,180	18,000	-	18,000
Legal and professional	-	9,740	9,740	10,176	-	10,176
Accountancy fees	-	30,078	30,078	18,552	-	18,552
	<u>357,881</u>	<u>54,998</u>	<u>412,879</u>	<u>396,511</u>	<u>-</u>	<u>396,511</u>
Analysed between						
Fundraising	178,941	27,499	206,440	141,731	-	141,731
Charitable activities	178,940	27,499	206,439	254,780	-	254,780
	<u>357,881</u>	<u>54,998</u>	<u>412,879</u>	<u>396,511</u>	<u>-</u>	<u>396,511</u>

During the 2023 year end, an exercise was completed to review the allocations of support costs and a new policy was created, which is considered appropriate for the size of the charity. Support costs are now allocated 50:50 between raising funds and charitable activities in the Statement of Financial Activities. For the 2022 year end the costs were allocated on a different percentage for each cost category.

For the year ended 31 March 2023, the audit, accounts and professional fees have been included within governance costs, which is considered more appropriate than the comparative when they were included within support costs.

9 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2023	2022
	£	£
Audit of the charity's annual accounts	<u>15,180</u>	<u>18,000</u>

10 Trustees'

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management & admin	2	3
Dreams	4	5
Marketing	1	-
Fundraising	6	5
Total	13	13

Employment costs	2023 £	2022 £
Wages and salaries	441,366	411,649
Social security costs	46,986	41,808
Other pension costs	20,790	18,823
	509,142	472,280

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£90,001 to £100,000	-	1
£60,000 to £70,000	1	-

12 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

13	Tangible fixed assets			
				Figures and fittings
				£
	Cost			
	At 1 April 2022			38,425
	Additions			3,040
	Disposals			(18,828)
				<u>22,637</u>
	At 31 March 2023			22,637
	Depreciation and impairment			
	At 1 April 2022			21,884
	Depreciation charged in the year			5,659
	Eliminated in respect of disposals			(12,155)
				<u>15,388</u>
	At 31 March 2023			15,388
	Carrying amount			
	At 31 March 2023			<u>7,249</u>
	At 31 March 2022			<u>16,541</u>
14	Fixed asset investments			
				Other investments
	Cost or valuation			
	At 1 April 2022 & 31 March 2023			2
				<u>2</u>
	Carrying amount			
	At 31 March 2023			2
				<u>2</u>
	At 31 March 2022			<u>2</u>
				<u>2</u>
	Other investments comprise:			
		Notes	2023	2022
			£	£
	Investments in subsidiaries	21	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

15 Debtors		
	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	184
Prepayments and accrued income	57,178	356,147
	<u>57,178</u>	<u>356,331</u>
	<u><u>57,178</u></u>	<u><u>356,331</u></u>
16 Creditors: amounts falling due within one year		
	2023	2022
	£	£
Other taxation and social security	23,169	14,318
Other creditors	12,835	72,437
Accruals and deferred income	27,960	19,290
	<u>63,964</u>	<u>106,045</u>
	<u><u>63,964</u></u>	<u><u>106,045</u></u>

17 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £20,790 (2022 - £18,823).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) AS AT 31 MARCH 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Kentown Wizard Foundation	183,471	351,065	(499,867)	34,669	-	(34,669)	-
Other	76,129	-	(50,552)	25,577	2,000	(27,220)	357
	<u>259,600</u>	<u>351,065</u>	<u>(550,419)</u>	<u>60,246</u>	<u>2,000</u>	<u>61,889</u>	<u>357</u>

The purpose for each significant restricted fund is as follows:

Kentown Wizard Foundation - to fund dreams North of Birmingham and to fund a regional volunteer programme North of Birmingham. The Foundation kindly gifted unrestricted donations in the year of £200,000.

The other funds relate to a number of smaller restricted funds.

£57,145 of gifts in kind were received in the year. The income and associated expenditure has been recognised in the unrestricted funds.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	7,249	-	7,249	16,541
Investments	2	-	2	2
Current assets/(liabilities)	572,020	357	572,377	569,350
	<u>579,271</u>	<u>357</u>	<u>579,628</u>	<u>585,893</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2023

21 Subsidiaries

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Dreams Come True Services Limited (02496422)	UK	Dormant	Ordinary	100.00	

22 Cash generated from operations	2023	2022
	£	£
Deficit for the year	(6,265)	(10,263)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	5,659	5,245
Loss on disposal of fixed assets	6,673	-
Movements in working capital:		
Decrease/(increase) in debtors	299,153	(107,917)
(Decrease) in creditors	(42,081)	(51,759)
Cash generated from/(absorbed by) operations	263,139	(164,694)

DREAMS COME TRUE CHARITY

England & Wales - Charity number 800248

Accounts

Charity registration number 800248 (England and Wales)
Charity registration number SC043878 (Scotland)
Company registration number 02301610 (England and Wales)

DREAMS COME TRUE CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

DREAMS COME TRUE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Gerhardt Dr M Quallo-Wright A D Challis R L Humphrey N Smith P W E Leoni Sceti A M C Vaughan A Post N Taqi-Eddin A Linares S A Foster	(Appointed 24 September 2021) (Appointed 23 November 2021)
Secretary	J Stevens	
Charity number (England and Wales)	800248	
Charity number (Scotland)	SC043878	
Company number (England and Wales)	02301610	
Auditor	Azets Audit Services Limited Ashcombe Court Woolsack Way Godalming Surrey United Kingdom GU7 1LQ	
Bankers	Lloyds Bank Plc 5 The Square Petersfield Hampshire United Kingdom GU32 3HL	
Solicitors	Bates Wells & Braithwaite LLP 2-6 Cannon Street London United Kingdom EC4M 6YH	

DREAMS COME TRUE CHARITY

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DREAMS COME TRUE CHARITY

CHAIRMAN'S FOREWORD FOR THE YEAR ENDED 31 MARCH 2022

FOR THE YEAR ENDED 31 MARCH 2022

The last financial year was one of good progress, despite continuing to operate during the second year of the COVID-19 pandemic. Over the year, as the only UK charity supporting children and young people who have serious and life-limiting conditions in the most deprived areas of the UK, we were able to positively impact more children and young people in 2021/22 than we have ever achieved before.

Highlights include the amazing Dream team who worked hard to build more than a hundred of new referral networks with social care, health and educational professionals to ensure we are able to find the children most in need. An expansion of our geographical reach. An enhancement to our Dreams delivery model which now supports group Dreams rather than only individual dreams helping us to impact even more children and young people.

The year has had its challenges too – our fundraising plans were again blighted by the pandemic, mainly due to the cancellation of many of our challenge and community events. That said, by the year end we were pleased to see levels of self-generated income beginning to recover from the previous year.

I would like to thank the team at Dreams Come True, our supporters and funders and the Board of Trustees. Together we have positively ended a challenging year and worked towards our vision to support yet more children and young people who need us.

As we look to the year ahead, we are acutely aware that the numbers of children and young people who will need the support of our charity will be greater than ever. The hardships caused by the pandemic will be felt across the country for years to come and these will sadly now be compounded by the cost-of-living crisis, which affects disabled children and their families even more acutely than it does others. Thanks to positive changes we have made during this financial year, Dreams Come True is in a strong position to drive the charity forward into the next financial year and support even more children who have it tough and deserve our attention.



A E Linares
Chair of Trustees

Date: 26 September 2022

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Dreams Come True, despite continuing to experience the continued challenges of the pandemic, continued to deliver dreams to some of the most in need and economically disadvantaged children (2-21 years) across the UK. The achievements delivered this financial year 2021/22 are testament to the commitment of our funders, staff, board of trustees and the many supporters and volunteers, to whom we owe recognition and thanks.

Objectives and activities

Our Mission

Dreams Come True enriches the lives of children and young people (CYP) with a disability, serious illness or life-limiting conditions. We are the only national wish granting charity that focuses solely on supporting children living in the highest areas of deprivation in the UK.

What We Do and Who We Support

We are passionate about delivering moments of magic and having a lasting impact on those who might not even consider having a dream come true. We believe every child has the right to dream, no matter who they are or where they live.

To ensure we reach those who deserve our attention the most, we work with children who are living in the highest areas of deprivation in the country, and are living with a disability, serious illness, or life-limiting conditions.

What is a Dream?

Our dreams create moments of magic with lasting impact, personal to each child with whom we work. Whether that is a specially adapted trike for a child with cerebral palsy, a tablet to help an autistic teenager develop their communication skills, or a seriously ill child's room makeover.

No matter the dream, our team of dream makers work closely with our dreamers and their family/carers to deliver a unique experience, that will provide moments of magic and have a lasting impact long after the dream has come true for children who face lifelong challenges exacerbated by poverty.

We offer four types of dreams. Every dream is unique:

- **Small change, Big impact:** improving the daily lives of our children through access to vital equipment and technology
- **Reimagined Community Spaces:** sensory rooms and outdoor playgrounds reimagined for children to access in their community
- **Home Makeovers:** Bedrooms or gardens redesigned by our team of dreams makers, inspired by each dream child
- **Getaways:** UK holidays and experience days creating cherished moments and memories

Our Experience Days and Small change, Big impact dreams can be delivered to individuals, or as part of a community dream to benefit many young people.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

How it works

Once a Dream referral is received from a social care, education or health professional it is reviewed and approved by our panel of dream experts. From that point forth our dream makers work hard to connect with the family to make sure that the dream being suggested remains suitable and has the maximum impact on the life of the child.

For example, during the year we worked closely with family members and healthcare professionals to build a bespoke adapted trike, including specific dimensions for the child, which included a unique fitted handlebar for parental safety.

We arrange everything that is needed to make a child's dream come true; building the bespoke equipment requests, transporting the item to them, working with builders on specific home and garden requests, safety checks across all dreams we physically build and more. We work hard to ensure we deliver all of our dreams from start to finish but do so in close partnership with the child, family and other professionals to ensure all needs are understood and met.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF PUBLIC BENEFIT

The Trustees confirm that we have acted in accordance with the public benefit guidance published by the Charity Commission.

Principle 1: There must be an identifiable benefit or benefits

Our purpose is to improve the wellbeing of children and young people with serious and life-limiting conditions, and their families, through the realisation of a dream. We receive hundreds of testimonies from the children, parents, other family members and carers involved in the dream who benefit from the morale boost, improved sense of self-esteem, joy and excitement that this experience provides.

The benefit that we provide is something that is not available other than through charitable means. We are not duplicating a service that is available on the NHS or through any other public sector body. Without us, these dreams simply would not come true. For many of our children and young people we are the only source of support available, as we are the only charity in the dreams and wishes sector meeting the needs of children as young as 2 through to young people as old as 21. And our criteria mean we serve the needs of children with life-limiting, not just terminal, illnesses. For many of these children, the criteria of other charities mean that they are deemed "not ill enough" to warrant an intervention.

Principle 2: Benefit must be to the public, or section of the public

In 2021/22 the service that we provided was available to all children and young adults with serious and life-limiting illness, aged 2 to 21 (at the time of application) from across the whole of the UK. A unique aspect of the charity is its work with the 18-21 age range - a population which other charities in our sector are not able to reach and which is a growing cohort in palliative care. This means that we accept children and families who otherwise simply have nowhere else to go.

We further extended our reach and impact by working with various agencies to assist those who would not normally apply for a dream. Our Hidden Communities programme, which is the only one of its kind in the United Kingdom, is now fully operational in the hardest to reach, most deprived areas of the Midlands, Northwest, and Scotland.

In this financial year we have fulfilled dreams for children from all nine of the English regions, Scotland, Wales and Northern Ireland.

Our charitable activities do not result in private benefits, except where incidental to those activities - for example, the purchase of goods and services essential to the fulfilment of a dream.

Charity Fundraising

At Dreams Come True we ensure that our values are reflected in our fundraising activities. We are registered with the Fundraising Regulator and are committed to adherence to the Code of Fundraising Practice. 33% of our income comes from legacies, the remainder comes from events/challenges, donations, trusts and foundations, and other fundraising activities.

Our fundraising efforts involves donations, grant applications from Trusts and Foundations, gifts in wills, running and other challenges and events and operating a lottery.

Our website outlines our complaints procedure for the public, and clearly explains how an individual can complain. We received 6 complaints in 2021/22 which we responded to within 10 days. Complaints are dealt with in-line with our fundraising complaints procedure.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

IMPROVEMENT TO DREAM DELIVERY PROCESS

In February 2021, when our ability to deliver dreams to our children was much reduced due to COVID, we used our time to review and improve our referral process. To ensure we found and supported the UK's most in need children we spent our time building relationships and developing referral pathways with social care, health and educational professionals who could help us find the children who need us the most. Previously referrals came to us via parents and carers – but by strategically changing our process we have been able to work with professionals who know the children and their families better than anyone else and know more about their challenges and dreams after spending long periods of time caring and supporting them.

Thanks to our efforts during this financial year, we can now boast a referral network of 140 professionals across the UK. With these fabulous contacts in place, when we now open our referral portal to receive applications for our dreams we are awash with strong applications and can deliver our dreams much more quickly and effectively.

We would like to thank our inspiring team of dream makers for their tireless efforts and creative thinking during what was an incredibly challenging year – but one which we ended stronger than ever when it comes to finding the children who need us most.

MAKING DREAMS COME TRUE

In 2021/2022 were able to deliver 163 dreams, which include Community Dreams, impacting 706 children.

Below are some examples of the dreams we delivered in 2021/22.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Simon's Gaming PC- SMALL CHANGE, BIG IMPACT

The Dream

Simon is 14 years old. He loves all things anime and attending the boy's brigade. He is the eldest in his brigade section, so everyone looks up to him. Simon's mum says that he has a great sense of humour and is often funny without even trying.

Simon has cystic fibrosis and requires regular chest therapy and medication morning and night. He loves to be active but can get very tired and wheezy. Simon has said to his mum that he wishes he could just be normal.

Simon's dream was inspired by his love for anime. He dreamed of a new gaming PC that he can use to socialise with friends, watch YouTube, do homework, and of course do his anime gaming.

The Impact

This dream will have a lasting impact on Simon providing him with:

- The opportunity to interact and play with his friends
- Digital inclusion
- Educational and social independence and the tools to access education independently
- Improved confidence

The Moment of Magic

Simon's mum says; "Since Dreams Come True gave Simon his new PC, he has spent all his free time over Christmas on it. He loves it so much."



DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Halton Lodge - REIMAGINED COMMUNITY SPACES

The Dream

This dream request was for a sensory room revamp which included a new bubble tube, sequin panels, fibre-optics lights, a UV carpet, and a variety of interactive technology including a wave table and touch responsive lights. These specialist features provide ongoing benefits for improved cognitive function, sensory stimulation, accessible play, hand-eye coordination and so much more. The room can be set up to each child's preferences, whether they need a calming environment with soft lights, or engaging bright colours.

There are over 1,000 children across Halton who have been identified as needing extra provision, who can now access this updated sensory room for free. This will be a lifeline in the community all year round and will be a great help to children with learning and physical disabilities.

The Impact

This dream will have a big impact on many families providing:

- A safe and suitable place for children and families with similar needs to come together and socialise
- An inviting area for peer-to-peer family support
- A calming and interactive environment that improves sensory development and brings joy to children who have it tough
- Access to costly equipment that isn't available at home
- Positive mental and physical benefits, improving children's:
 - Cognitive function
 - Sensory stimulation
 - Accessible play
 - Hand eye coordination

The Moment of Magic

Mum Rachel says a room like this will “make the world of difference”.

Amy is 9 years old, and she joined Dreams Come True for the opening of the sensory room. Amy is living with autism and a sensory processing disorder, with her seizures triggered by stress. Halton Lodge sensory room can now provide a sanctuary for Amy, which will help calm her down and manage her seizures. After using the new facility in Halton Lodge, Amy had a full night's sleep for the first time in months.*

**Name changed for safeguarding purposes.*

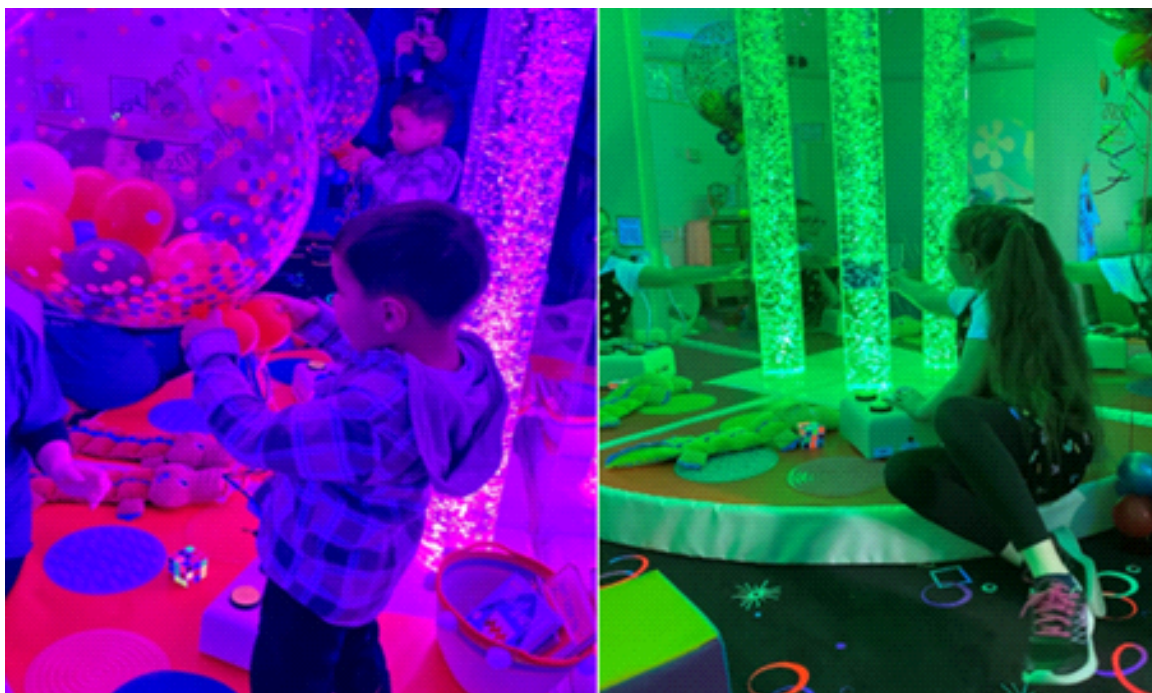
The updated sensory room also provides a hub for families of children with serious illness or disabilities and can be used as a space to meet other families with similar needs. This will be a lifeline in the community all year round and will be a great help to children like Noah who is 7 years old.

Noah is non-verbal and living with autism and global development delay, and whilst he accesses special provision at school, his family struggles to find suitable places for him to spend time during school holidays. The sensory room at Halton Lodge now meets his needs and provides access to toys and equipment the family are unable to provide at home.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



Alana's Peppa Pig Dream – HOME MAKEOVER

The Dream

Alana loves people, school, and all things Peppa Pig. Alana has Cerebral Palsy, Epilepsy and Global Developmental Delay and is unable to walk on her own.

Her Dream was to have a Peppa Pig Bedroom Makeover, where she can invite her friends over to play.

For Alana and her family, the added costs of living with a disability, mean this is something Alana's parents wouldn't be able to give her without our help.

The Impact

This dream has given Alana a magical space that will have a lasting impact on Alana, providing her with:

- A safe space for Alana to express herself, bringing excitement and happiness
- An inviting environment that harnesses Alana's confidence and independence
- A place for friends to visit
- A bed she feels comfortable sleeping in on her own

The Moment of Magic

This moment of magic is one that can be heard by Alana's squeals of excitement when her parents showed Alana her room for the first time, you can hear happiness as she lists all the new things she can see "A house, a Kitchen and Peppa Piggggg".

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Jacob's Mickey Mouse Dream – HOME MAKEOVER

The Dream

Jacob, 8, is non-verbal and his autism results in severe impairment in his social interactions and social communication. When Jacob came to Dreams Come True, he didn't want to play or sleep in his bedroom. Jacob is a real Disney Mickey Mouse fan and his dream was to have his very own Mickey Mouse themed bedroom.

The Impact

This dream has given Jacob a magical space that will have a lasting impact on Jacob, providing him with:

- A safe space for him to express himself, bringing excitement and happiness
- An inviting environment that harnesses his confidence and independence
- A place for Jacob to develop his social interactions and communication skills
- A bed he feels comfortable sleeping in on his own

The Moment of Magic

Complete with Mickey-themed mural, calming nightlight projector and new wall-mounted television to watch his favourite programmes and, last but certainly not least, his very own ball pit. You can see the excitement on Jacob's face the moment he saw his new room for the first time.

Jacob's mum is over the moon with his new bedroom, she said "Jacob was so excited to see it. The mural is amazing. Jacob's favourite part is the ball pit, he loves soft play and goes in it every day. I find him just lying in it, it's now his calm place. He's a very happy boy".



DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Zahra's Lion Enclosure Dream – GETAWAYS

The Dream

Zahra lives in the highest area of deprivation in the country and is living with several medical conditions, her scoliosis causes a lot of pain and affects her mobility. Zahra has an important operation soon, so her mum wanted her to have an amazing lion experience in March, while she was well enough.

Zahra loves lions, so an experience to get up close with lions was the perfect dream for her but wasn't something Zahra had ever had the opportunity to do.

As well as feeding the lions the experience included: admission into the animal reserves, Discovery Trail and African Village, a return ticket to visit the park again this year, a refreshment break in Dino Diner, a guidebook, a box of animal food to use in the animal reserves and a memory stick with the photos taken during the experience.

The Impact

This dream gave Zahra a lasting memory that she and her mum will have for years to come. Providing her with:

- Enjoyment and excitement with lasting memories
- An unforgettable once in a life-time experience that will be cherished forever
- A chance to forget about her day-to-day challenges
- A day out which improves confidence and develops independence

The Moment of Magic

Mum said: "It was amazing, we all loved the experience. Zahra loved the fish and the penguins too. The look on her little face when she saw the lions was something else."

Zahra's support worker also reiterated "I just wanted to say thank you so much for organising such an amazing day for Zahra and her family. Zahra absolutely loved meeting the lions, and her little face when she saw them close up brought tears to my eyes, it was amazing.

There are some amazing photos that I'm sure mum has shared with you. You really did make Zahra's dream come true so thank you."



DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

CHARITY FUNDRAISING

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.

Principal Funding Sources

21% of our income is sourced from trusts and foundations, with a further 31% delivered from legacies, the remainder comes from corporate supporters, individual giving, fundraising events, individual and group challenge activities and community fundraising. With the ambition to deliver more dreams we plan to develop and grow our self-sustained income and diversify our portfolio of voluntary funding initiatives.

Key highlights

- A successful and productive partnership in the year with key long standing partner Kentown Wizard Foundation
- A successful Christmas campaign/Christmas partnership with King & Spalding.
- A new corporate Partnership with Howden Group Real Estate (Charity of the Year 2022)
- A new corporate Partnership with Dutton Gregory (Charity of the Year 2022)
- A notable donation from the Hargreaves Foundation for a community dream
- 2 x large donations from Direct Line Group
- A large legacy donation

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Strategic report

RISK MANAGEMENT

The Board of Trustees has delegated responsibility for risk management to the Finance and Risk Committee. The full board reviews the highest standing risks, at every board meeting, along with all strategic risks. The Chief Executive and Director of Resources review monthly all financial, operational, regulatory, and reputational risks, in detail.

The Board of Trustees have appointed a trustee with oversight for child and vulnerable adult protection and data protection.

Key risks and our plans for mitigation are:

Data Protection

The charity holds data from a number of different sources and has implemented a detailed plan so as to ensure full compliance with GDPR. There is a data officer who, on all matters pertaining to personal information (collection, use and storage), reports directly to a nominated Trustee who has oversight of all activity.

Dreams Delivery

It is important that a balance is struck by actively seeking those who wish to have a dream fulfilled and the number of recipients waiting to have their dream fulfilled. Responsibility for the operation and delivery of dreams is divested to the Chief Executive, with reporting of progress at each board meeting. The type and value of dreams offered are reviewed by Trustees annually.

Safeguarding

Our work with children and young people suffering from serious and life-limited conditions places on us a particular burden of care to ensure that they are safeguarded through their experience of dream fulfilment. We mitigate risk through: having a Safeguarding Policy (along with other supporting policies) which is reviewed and presented to the board for approval annually; risk assessing all applications to ensure that dreams can be fulfilled safely; Designated Safeguarding Lead and Deputy in place and using only trained professional staff to work with children and families in organising and delivering dreams; along with DBS checking all staff and Trustees.

Reputational risk

Risks associated with adverse publicity involving a service provider, supplier or supporter are ongoing. All our activities and partnerships undergo risk assessment and, where necessary to protect the charity's good name, relationships are terminated. The Trustees have in place a Crisis Management Plan to ensure that, should a reputational issue arise, our response is timely and appropriate.

Financial risk

Successfully growing our income in order to increase the number of dreams we fulfil is a key part of our strategy both now and in the future. At the same time, it is necessary to increase our reserves to achieve six months' core expenditure cover, to mitigate the risk of financial insolvency.

The Finance and Risk Committee scrutinise our financial performance at quarterly meetings to ensure that progress against income and expenditure targets is being met. It makes recommendations to the full Board at their meetings regarding the allocation of surpluses to ensure that the twin targets of financial stability through adequate reserves and charitable impact through increasing our dream delivery are met.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Dreams Come True ended the year with an operating deficit of £10,263 (2021: deficit £24,169). The charity has continued to focus on improving the proportion of expenditure spent on delivering its charitable activities, spend on charitable activities increased in 2022 to £901,724 compared to £590,112 in 2021.

Key points to note:

Income

- Income from donations and legacies increased by £213,820 to £619,158 (2021: £405,338) this was in large part due to a substantial legacy accrued in the year.
- Income from fundraising campaigns increased by £45,528 to £461,423 (2021: £415,894).
- Fundraising events income increased by £21,369 to £106,930 (2021: £85,561).
- The Charity continued to see substantial restricted income of £351,065 in 2022 (2021: £350,644). This has been in the main due to a large grant from Kentown Wizard Foundation.

Expenditure

- Expenditure on raising funds decreased by £76,144 year on year to £296,235 (2021: £372,379) of which the allocation of support costs has fallen to £141,731 (2021: £163,923).
- Direct fundraising costs were £154,471 (2021: £208,456) and £53,985 (25%) lower than the prior year, which is a reflection of the ability to fundraise again after a difficult previous year due to the pandemic.
- Expenditure on charitable activities increased to £646,944 (2021: £308,460).
- Support costs allocated to charitable activities reduced by £26,872 to £254,780 (2021: £281,652). We have continued to reduce staffing and overhead costs in a drive to improve efficiency and re-deploy resources, whilst looking to the future and implementing new systems and initiating other projects to support the plans for future growth.
- Total support costs decreased to £396,511 from £445,575 as the charity continued to reduce overheads.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves

Reasons reserves are held:

The Board of Trustees, Chief Executive and Director of Resources will identify the need for access to reserve funds and confirm that their use is consistent with the purpose of the reserve, as described within the reserves policy. This step requires analysis of the reason for any shortfall, the availability of any other sources before using reserves, and evaluation of the time period over which the funds will be required and replenished.

Use of reserves can include, but is not limited to the following:

- The risk of unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Covering unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- A source of income, e.g. a grant, not being renewed. Funds might be needed to give the Board of Trustees time to act if income falls below expectations.
- Planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset purchase or to a significant project that requires the charity to provide 'matched funding'.
- The need to fund short-term deficits in a cash.

Target range of reserves for the financial year

The level of reserves target has been set to a minimum of six month's core operational costs (to include salary and running costs of the charity). This is to be reviewed on an annual basis as part of the budget setting plan, alongside cashflow requirements and is regarded as part of ongoing management of the charity.

Where the reserves level is below target, consideration is given to whether this is due to short-term circumstance or longer-term reasons which might trigger a broader review of finances and reserves. This will form part of a wider discussion by the Finance Committee and be reported to the Board of Trustees.

Level of Reserves at year end

The Charity continues to see a shift in its reserves which reflects the movement in its income from restricted to unrestricted reserves, including the grant from Kentown Wizard Foundation. The Charity has the aim of maintaining unrestricted reserves equivalent to at least six month's core operational costs; the change in nature of its income during the year has meant that unrestricted reserves stood at £525,647 (2021: £336,556) and restricted reserves at £60,246 (2021: £259,600).

In the next financial year 2022/23 Dreams Come True intends to build to a minimal level reserves of £250,000 of unrestricted reserves, by increasing fundraising activities and seeks to create new corporate partners and major donors particularly those who are willing to provide unrestricted funds, whilst continuing to decrease operational overheads.

The Reserves policy is reviewed by the Finance Committee every two years or sooner if warranted by internal or external events or changes. This is to ensure that the reserves policy continues to be relevant, as the charity develops or changes its strategy and activities. Changes to the policy will be recommended by the Finance Committee to the Board of Trustees.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate that exposure.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Governing documents

The charitable company was incorporated on 3 October 1988 and is governed by its Memorandum and Articles of Association. The charitable company is limited by guarantee and has no share capital.

Our Trustees

The Trustees who served the Charity during the period were (served for the entire year unless indicated):

L Gerhardt	(Appointed 24 September 2021)
Dr M Quallo-Wright	(Appointed 23 November 2021)
D F Weeks	(Resigned 24 September 2021)
A D Challis	
R L Humphrey	
N McArthur	(Resigned 23 September 2021)
N Smith	
P W E Leoni Sceti	
A M C Vaughan	
A Post	
N Taqi-Eddin	
A Linares	
S A Foster	
L Govus	(Resigned 11 March 2022)

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees meets at least four times a year and its main purpose and activity is focused on the setting of policy, strategic direction and ensuring good stewardship of resources. The work of the Board was supported by the following Board Committees and Sub-groups:

	Attendance	Out of possible
A Linares	4	4
D Weeks	2	2
M Kennett	3	4
A McCulloch	2	4
A Challis	3	4
S Foster	3	4
R Humphrey	2	4
P Leoni-Sceti	4	4
N Smith	3	4
N Taqi-Eddin	4	4
A Vaughan	3	4
L Gerhardt	2	2
M Quallo-Wright	2	2

Finance and Risk Committee

First line oversight of finance and risk is delegated to the Finance and Risk Committee which meets at least quarterly. Its quarterly meetings are held in advance of the main Board meetings to which it reports its findings and recommendations. The Finance and Risk Committee also has oversight of Audit, Investments, Governance and Remuneration.

Trustees who serve on the Finance and Risk committee and their attendance is as follows:

	Attendance	Out of possible
A Challis	4	4
N Smith (Chair)	4	4
A McCulloch	3	4
P Leoni-Sceti	1	2
N Taqi-Eddin	1	2

Nominations Sub Committee

The Nominations sub-committee is established for the purpose of leading the process of CEO recruitment, appointments and election to the Board of Trustees and independent members and advisors to its committees. The Committee meets in the reporting cycle as required. Membership consists of the following Trustees:

	Attendance	Out of possible
A Challis (Chair)	6	6
L Gerhardt	6	6
S Linares	6	6

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Organisational structure and decision making

The Charity operates throughout the UK from its office based in Liphook, Hampshire along with regionalised staff based in Manchester. The Charity's work is carried out by a Chief Executive and 11 staff. They are responsible for good utilisation of resources and the achievement of objectives across the operational areas of:

- dreams fulfilment
- marketing and communications
- fundraising
- finance and administration

The members of the Leadership and Management Team who served the Charity during the period and reported to the Board of Trustees at regular meetings were:

Chief Executive:

Richard Ashton - left July 2022
Lisa King - started July 2022

Director of Resources:

Lynne Govus - left March 2022
Jean Stevens - started March 2022

Head of Dreams:

Siobhan McGowan - left June 2021
Clare Messenger - started August 2021

Head of Events and Community Fundraising:

Jessica Gloak

Head of Bespoke Fundraising:

Shelley Thompson - started September 2021

Induction and Training of Trustees

A Trustee skills matrix is maintained to ensure that the Board is aware of skills gaps that might exist and to enable particular skills to be targeted when recruiting new Trustees.

Candidates undergo an appointment process involving:

- submission of their details and a review of experience in relation to the Trustee skills matrix.
- meetings with the Chair, Chief Executive, and other Trustees.
- a visit to the charity office.
- as a final step, attendance as an observer, at a full Board Meeting.

Once this process is concluded, successful candidates will be invited to join the Board of Trustees.

Induction for new Trustees includes:

- Visiting the charity office, meeting and being briefed by staff
- Meetings with other Trustees
- Safeguarding training
- Provision of a Governance handbook
- Attendance, depending on previous Trustee experience, on an appropriate external course for new Trustees
- Ongoing programme of Trustee training

The Charity has a 100% owned subsidiary, Dreams Come True Services Ltd, which is dormant.

DREAMS COME TRUE CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees' report, including the strategic report, was approved by the Board of Trustees of the charity on 26 September 2022 and signed on its behalf by:



A E Linares
Chair of Trustees

DREAMS COME TRUE CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Dreams Come True Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DREAMS COME TRUE CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES' OF DREAMS COME TRUE CHARITY

Opinion

We have audited the financial statements of Dreams Come True Charity (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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.

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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees' are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

DREAMS COME TRUE CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES' OF DREAMS COME TRUE CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees'

As explained more fully in the statement of Trustees' responsibilities, the Trustees', who are also the directors of the charity for the purpose 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 charity'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 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

DREAMS COME TRUE CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES' OF DREAMS COME TRUE CHARITY

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Alex Temlett CA ACA CTA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services Limited**

26 September 2022

**Chartered Accountants
Statutory Auditor**

Ashcombe Court
Woolsack Way
Godalming
Surrey
United Kingdom
GU7 1LQ

DREAMS COME TRUE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
	Notes					
Income and endowments from:						
Donations and legacies	2	619,158	-	619,158	405,338	405,338
Trading activities	3	106,930	-	106,930	85,561	85,561
Fundraising Campaign Income	4	110,358	351,065	461,423	65,250	415,894
Other income	5	185	-	185	31,529	31,529
Total income		836,631	351,065	1,187,696	350,644	938,322
Expenditure on:						
Raising funds	6	296,235	-	296,235	44,587	372,379
Charitable Activities - Fulfilling dreams	7	351,305	550,419	901,724	291,584	590,112
Total expenditure		647,540	550,419	1,197,959	336,171	962,491
Gross transfers between funds		-	-	-	3,755	-
Net income/(expenditure) for the year/ Net movement in funds		189,091	(199,354)	(10,263)	(42,397)	(24,169)
Fund balances at 1 April 2020 and 2021		336,556	259,600	596,156	241,372	620,325
Fund balances at 31 March 2021 and 2022		525,647	60,246	585,893	259,600	596,156

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DREAMS COME TRUE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2022

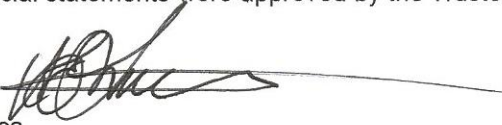
	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		16,541		8,173
Investments	13		2		2
			<u>16,543</u>		<u>8,175</u>
Current assets					
Debtors	14	356,331		248,414	
Cash at bank and in hand		319,064		497,371	
		<u>675,395</u>		<u>745,785</u>	
Creditors: amounts falling due within one year	15	(106,045)		(157,804)	
Net current assets			569,350		587,981
Total assets less current liabilities			<u>585,893</u>		<u>596,156</u>
Income funds					
Restricted funds	17		60,246		259,600
Unrestricted funds			525,647		336,556
			<u>585,893</u>		<u>596,156</u>

The notes on pages 26 to 36 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 26 September 2022


A E Linares
Chair of Trustees

Company registration number 02301610

DREAMS COME TRUE CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(164,694)		(88,183)
Investing activities					
Purchase of tangible fixed assets		(13,998)		(1,430)	
Proceeds on disposal of tangible fixed assets		385		697	
Net cash used in investing activities			(13,613)		(733)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(178,307)		(88,916)
Cash and cash equivalents at beginning of year			497,371		586,287
Cash and cash equivalents at end of year			<u>319,064</u>		<u>497,371</u>

DREAMS COME TRUE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Dreams Come True is a charitable company limited by guarantee (not having any share capital) incorporated in England and Wales. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered and principal office address is Exchange House, 33 Station Road, Liphook, GU30 7DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Going concern

The Charity and the nature of work it undertakes has been adversely impacted by the coronavirus pandemic during part of the year due to forced lockdowns and reduced activities. Restrictions were lifted during the year, therefore at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Summary of significant judgments and key accounting estimates

No judgement and estimates applied by management have had a significant impact on the financial statements.

1.4 Income and endowments

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy income is recognised on a receivable basis to the extent that it is probable that the legacy will be received, and the value of the legacy can be measured with sufficient reliability. No provision is made in the accounts for any legacy where there is any doubt over the entitlement, certainty of receipt or measurability.

Gifts in kind are recognised when received and recorded based on an estimated value of a similar good or service available to buy.

Grant income (other income) is recognised on a receivables basis.

DREAMS COME TRUE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Investment income is accounted for when received. Tax recoverable on investment income is accounted for on a receivable basis.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, the outflow of funds is probable, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading to aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of assets use. Other support costs are allocated based on the spread of staff costs.

Costs are categorised under the following headings:

1. Raising funds are those costs incurred in attracting voluntary income,
2. Expenditure on charitable activities include expenditure associated with the organisation and fulfilment of dreams.

1.6 Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings	25% straight line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

At each reporting end date, the Charity reviews the carrying amount of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Fixed asset investments

Investments in shares in group undertakings are stated at cost less any permanent diminution in value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DREAMS COME TRUE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Taxation

The Charity is exempt from corporation tax.

The Charity is not registered for VAT and therefore irrecoverable VAT is charged against the expenditure heading for which it is incurred.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

DREAMS COME TRUE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.14 Fund Structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.15 Consolidation

In the opinion of the Trustees, the Charity and its subsidiary undertaking comprise a small group. The Charity has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Charity has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Dreams Come True Services Limited is not material to the group.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Corporate donations	182,405	43,772
Legacies	366,347	311,612
Gifts in kind	8,510	12,000
Other donations	61,896	37,954
	<u>619,158</u>	<u>405,338</u>

3 Trading activities

	Trading activities	Trading activities
	2022	2021
	£	£
Running and endurance events	58,869	59,404
Walking events	41,621	13,360
Skydives	467	75
Silicon Cup	4,971	8,593
Ice Hockey Events	320	1,593
Dreams Come True London	682	2,536
	<u>106,930</u>	<u>85,561</u>

DREAMS COME TRUE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Fundraising Campaign Income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fundraising income	110,358	351,065	461,423	65,250	350,644	415,894

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable from investment income	185	14
CJRS grant income	-	31,515
	185	31,529

6 Raising funds

	Total	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Direct event costs	35,201	26,398
Direct fundraising salary costs	77,067	129,433
Direct Corporate partnerships	42,236	52,625
Allocated support costs	141,731	163,923
Fundraising and publicity	296,235	372,379

DREAMS COME TRUE CHARITY

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

7 Charitable Activities - Fulfilling dreams

	Total 2022	Total 2021
	£	£
Staff costs	189,660	164,262
UK holidays	72,107	3,654
Europe holidays	-	325
Worldwide holidays	-	8,968
Equipment dreams	164,726	107,441
Celebrity meetings and other dreams	16,169	1,243
Garden and bedroom makers	24,487	21,332
Community dreams	75,994	1,235
Event Tickets	1,668	-
Package Deposits	2,131	-
Hidden Communities cost of fulfilling dreams	100,002	-
	<u>646,944</u>	<u>308,460</u>
Share of support costs (see note 8)	254,780	281,652
	<u>901,724</u>	<u>590,112</u>
Analysis by fund		
Unrestricted funds	351,305	298,528
Restricted funds	550,419	291,584
	<u>901,724</u>	<u>590,112</u>

DREAMS COME TRUE CHARITY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Fundraising	Dreams	2022	Fundraising	Dreams	2021
	£	£	£	£	£	£
Staff Costs	34,944	170,609	205,553	37,105	181,450	218,555
Insurance	7,037	7,038	14,075	7,112	7,112	14,224
Rent	18,313	18,313	36,626	11,129	11,129	22,258
Computer Support	16,281	10,132	26,413	16,975	11,316	28,291
Depreciation	3,147	2,098	5,245	2,421	1,615	4,036
Loss on disposal of fixed assets	-	-	-	699	-	699
Marketing	14,053	14,052	28,105	30,035	28,852	58,887
Other costs	46,648	31,229	77,877	57,264	38,995	96,259
Governance costs	1,308	1,309	2,617	1,183	1,183	2,366
	<u>141,731</u>	<u>254,780</u>	<u>396,511</u>	<u>163,923</u>	<u>281,652</u>	<u>445,575</u>

9 Auditor's remuneration

Fees payable to the charity's auditor and associates:

	2022	2021
	£	£
Audit of the charity's annual accounts	<u>18,000</u>	<u>9,900</u>

10 Trustees'

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Management, admin, Fundraising & Dreams	<u>13</u>	<u>12</u>

DREAMS COME TRUE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	411,649	445,980
Social security costs	41,808	47,805
Other pension costs	18,823	20,149
	<u>472,280</u>	<u>513,934</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£90,001 to £100,000	1	-
£80,001 to £90,000	-	1
£60,000 to £70,000	-	1
	<u>-</u>	<u>1</u>

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	35,737
Additions	13,998
Disposals	(11,310)
At 31 March 2022	<u>38,425</u>
Depreciation and impairment	
At 1 April 2021	27,564
Depreciation charged in the year	5,245
Eliminated in respect of disposals	(10,925)
At 31 March 2022	<u>21,884</u>
Carrying amount	
At 31 March 2022	<u>16,541</u>
At 31 March 2021	<u>8,173</u>

Fixed assets are for charity use. Depreciation is treated as direct charitable expenditure other than a small proportion that is allocated to costs of generating voluntary income as appropriate.

DREAMS COME TRUE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2021 & 31 March 2022	2
	<u> </u>
Carrying amount	
At 31 March 2022	2
	<u> </u>
At 31 March 2021	2
	<u> </u>

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	21	2	2
		<u> </u>	<u> </u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	184	187,834
Prepayments and accrued income	356,147	60,580
	<u> </u>	<u> </u>
	<u>356,331</u>	<u>248,414</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	14,318	14,776
Other creditors	72,437	112,323
Accruals and deferred income	19,290	30,705
	<u> </u>	<u> </u>
	<u>106,045</u>	<u>157,804</u>

16 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £18,823 (2021 - £20,149).

DREAMS COME TRUE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Kentown Wizard Foundation	183,471	351,065	(499,867)	34,669
Other restricted funds	76,129	-	(50,552)	26,176
	<u>259,600</u>	<u>351,065</u>	<u>550,419</u>	<u>60,246</u>

The purpose for each significant restricted fund is as follows:

Kentown Wizard Foundation - to fund dreams north of Birmingham and to fund a regional volunteer programme North of Birmingham.

The other funds relate to a number of smaller restricted funds.

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Fund balances at 31 March 2022 are represented by:			
Tangible assets	16,541	-	16,541	8,173
Investments	2	-	2	2
Current assets/(liabilities)	509,104	60,246	569,350	587,981
	<u>525,647</u>	<u>60,246</u>	<u>585,893</u>	<u>596,156</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	45,996	43,862
Between two and five years	61,751	117,020
	<u>107,747</u>	<u>160,882</u>

The Charity has given notice on the lease of the office after the year end which represents the majority of the lease commitment.

DREAMS COME TRUE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Operating lease commitments

(Continued)

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

21 Subsidiaries

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital at 31st March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Dreams Come True Services Ltd (02496422)	UK	Dormant	Ordinary	100.00	

22 Cash generated from operations

	2022 £	2021 £
Deficit for the year	(10,263)	(24,169)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	5,245	4,035
Movements in working capital:		
(Increase) in debtors	(107,917)	(90,312)
(Decrease)/increase in creditors	(51,759)	22,263
Cash absorbed by operations	(164,694)	(88,183)

DREAMS COME TRUE CHARITY

England & Wales - Charity number 800248

Accounts

Company registration number: 02301610

Charity registration number: 800248

Scottish Charity registration number: SC043878

Dreams Come True Charity

(A charitable company limited by guarantee)

Annual Report and Financial Statements

for the

Year Ended 31 March 2021

Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Dreams Come True Charity

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Dreams Come True Charity

Reference and Administrative Details

Trustees

A Linares, Chair (from 11.9.2020)
D F Weeks, Chair (to 11.9.2020)
M J Abraham Thwaites (retired 6.11.2020)
A D Challis
P J Cryer (retired 6.11.2020)
S Foster
R L Humphrey
P W E Leoni Sceti
M McArthur
A Post
N Smith (appointed 6.11.2020)
N Taqi-Eddin
A M C Vaughan

Company Secretary

L C Govus

Key Management

R J Ashton
L C Govus
J Dallyn (from 1.9.2020 to 18.1.2021)

Royal Patron

HRH Princess Michael of Kent

Principal Office

Exchange House
33 Station Road
Liphook
Hampshire
GU30 7DW

Dreams Come True Charity

Reference and Administrative Details (Continued)

Company Registration Number 02301610

Charity Registration Number 800248

**Scottish Charity Regulator
(OSCR)** SC043878

Solicitors Bates, Wells & Braithwaite London LLP
2-6 Cannon Street
London
EC4M 6YH

Bankers Lloyds Bank
5 The Square
Petersfield
Hampshire
GU32 3HL

Auditors Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Dreams Come True Charity

Chair's Foreword for the Year Ended 31 March 2021

The financial year 2020/21 was a year like no other.

Coronavirus impacted the charity as it did most aspects of society; with those we seek to help suffering the most. Feelings of isolation, of being left behind, and of despair are now too familiar, and life chances impacted.

Our initial plans for 2020/21 were focussed on delivering 228 dreams with our ability to operate severely affected due to national and local lockdown restrictions, literally stopping the delivery of dreams in their tracks. The plans to gain referrals, meet with the families and physically deliver dreams were all delayed, and opportunities to undertake most fundraising curtailed. On behalf of the board, and the many recipients of our services, I'd like to thank the team for working heroically in difficult circumstances to ensure we continued to help those that needed our support.

With social distancing required for the most vulnerable, who are those that we help, coupled with the on-off lockdowns it became impossible to visit and meet with dreams families to confirm and progress their application.

The opportunity to engage with our supporters in any way other than by phone or online ceased, with instructions explicitly stating that the vast majority of our income generating activity was no longer permitted.

In March 2020, the world changed, and the charity reacted by instigating hard and fast mitigating actions, adapting, and creating new ways to deliver dreams despite the restrictions, and adopting a new way of operating.

Reflecting the reality of these barriers the budget was reforecast which resulted in the number of dreams delivered reducing to 87.

Whilst the impact of COVID-19 on the country, Dreams Come True and those we seek to help has been profound, it also afforded the charity the opportunity to step back and review what we want to achieve and how we will get there.

Over recent years we have been evolving our strategy from a focus on Traditional Dreams, delivering equipment, experiences, and travel dreams to any destination in the world to an increased focus on providing 'Hidden Communities Dreams' where we provide support that makes a difference to day-to-day life and a level of respite to seriously ill children in the most deprived communities in the UK.

At the start of the 2020/21 financial year, we forecast that, due to greatly reduced levels of funds able to be generated, we would incur a significant deficit. As such we reduced planned expenditure and implemented changes to our staff team.

Compared to the previous financial period total income earned decreased by 46% to £938,322, with expenditure reducing by 35% to £962,491.

It is a testament to the whole team that the year-end position shows a minimal deficit of £24,169 with our reserves position remaining strong.

Dreams Come True Charity

Chair's Foreword for the Year Ended 31 March 2021 (Continued)

The details are contained in these accounts and show that the plans implemented in April 2020 have borne fruit and that as a charity we have a very sustainable future.

Looking forward we have a clarity of purpose and a clear aim to support those amazing children and young people who qualify for a dream living in the UK's areas of highest deprivation.

We will deliver over 200 dreams in 2021/22, and in doing so ensure we continue to make a positive difference to the lives of those we seek to help.

A tragic by-product of the pandemic were the delays to those requiring medical treatment with levels of requests for the most urgent of dreams, for those entering the final stages of palliative care, now exceeding those we have seen before. Wherever possible we will fulfil these dreams which, by their nature, often need to be delivered within a matter of days.

The need for our services has never been more pressing and we have set a clear target of delivering 1,000 dreams a year by the end of 2024/25.



A E Linares

Chair of Trustees

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021

In 2020/21 the charity faced, as did society, a unique set of challenges due to a volatile and uncertain operational landscape, a lack of clarity as to when things might improve, and those we seek to help having to isolate for extended periods of time.

Initial actions taken, in terms of making assumptions to the impact on monies able to be raised and dreams being able to safely be delivered, were on the basis of a worst-case scenario. These were instigated in April 2020 with formal monthly reviews as a result of ever-changing challenges.

The reporting period was one of transition where the charity went from survival mode; to one where we adapted our ways of working; to ensuring we have a sustainable future; to reviewing who we could most help; to once again delivering as many dreams as we can.

The initial focus was on ensuring the charity was able to continue to operate and led to a freeze on all but essential expenditure. This also included a temporary halt to the delivery of all but a very few dreams as it was not safe to do so, while remaining in regular contact with those waiting for a dream. We realigned the dreams delivery model, to consider not only the challenges of operating in a pandemic, but to speed up and improve the delivery of dreams.

New referral partnerships were forged which allowed dreams to be identified in a faster remote working way, in a manner that widened our geographic reach, and allowed us to flex more readily to changing external circumstances. The outcome has been to dramatically improve the speed and number of dreams able to be completed.

As a result of these actions, by the third quarter, there was a high degree of confidence that the long-term sustainability of the charity was assured, levels of reserves were protected, and that the charity had the ability to deliver the dreams that it had promised.

This allowed for Trustees to review, in November 2020, the services offered and to who these would be provided to. The Hidden Communities programme, launched in 2019 had been proven to deliver a real and lasting benefit to those it supported. And whilst our traditional dreams offer was a valuable and meaningful programme, it was viewed that the more pressing and urgent need was to focus on those living in the hardest to reach, most deprived areas of the United Kingdom.

No other wish granting organisation is so singularly focussed which means the charity can ensure the maximum impact in the use of its supporter's funds.

Trustees were clear that those who had previously been offered a traditional dream should have this fulfilled in a way that took account of the ongoing restrictions to overseas travel. Having been waiting for so long it was agreed that these dreams should be fulfilled as quickly and as safely as possible and once delivered, the traditional dreams offer would be discontinued.

The Hidden Communities programme has become the charities main service offering with its reach widened to include the whole of the Northwest, the Midlands and Scotland. Plans are in place to increase the reach to encompass the whole of the United Kingdom.

In the future the charity will be primarily focussing on those dreams that deliver benefit to day-to-day life, to those living in the areas of highest deprivation wherever they are – through the provision of

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

Dreams such as mobility equipment, the improvement to a child's or young person's (CYP) home environment, or the delivery of specialist technology that can enhance the quality of their life.

We will continue to offer, where appropriate, short breaks in the United Kingdom to allow respite from the challenges of living with a serious medical condition and we will continue to provide an urgent dream for those entering the final stages of palliative care, to create lasting memories and a final wish.

Our aim is that no matter where our CYP live we will operate in a way that ensures we reach them through the development of national partnerships, the delivery of regional activity or working with the community on a local level.

Trustees are clear that in implementing our new direction of travel our ethos will remain in that every CYP will be treated with empathy, with respect, with love, and with kindness. And that each dream will be tailor made to the individual so as to ensure the maximum benefit and positive impact is delivered.

In January 2021, we started implementing the agreed plans and were able to dramatically increase the number of dreams being referred and delivered. Our objective is to continue to grow this in a planned and sustainable manner.

Additionally, and to support the refined proposition, we have updated our brand narrative, external voice, fundraising strategies, cases for support, and look and feel to ensure our purpose and the needs which we are seeking to meet are clearly and accurately presented.

OBJECTIVES & ACTIVITIES

Our Mission

Is to enrich the lives of children and young people (CYP) with serious and life-limiting conditions across the country by making their dreams come true.

What We Do

We directly support those CYP with serious or life-limiting conditions, living in the hardest to reach and most deprived areas of the UK.

Our belief is that every young person has the right to dream, no matter who they are, or where they live.

Over the past 32 years, we have supported over 6,400 CYP bringing joy, hope and inspiration to not only them, but also their families, friends, carers, and communities.

- We place our dreams families at the centre of our universe, we exist because of them.
- We have a simple goal which is to deliver tailor-made dreams that make a difference to the lives of our amazing children and young people.
- We treat every one of our families as individuals and treat each and every one with the utmost empathy and respect.
- We only want the best outcome, and we will move mountains to make a dream come true.

In everything we do, with everyone we deal with, we act in the same way – with love, care, and attention.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

These translate into our services, from a phone call to a parent, supporting the CYP, our fundraising activities, partnering with our volunteers and managing corporate donations.

We Are

It is our aim that in all our actions we are:

- Transparent – explicitly open and unambiguously clear about the processes behind the charity.
- Impactful – everything is about making a positive and lasting difference.
- Enabling – giving opportunities to those who may not have it otherwise.
- Effective – obtaining funds for equipment and experiences to the people who need it most.
- Supportive – working with families and healthcare professionals to deliver the right dreams.
- Modest – this is not about us; it is about the children and their families; we are enablers.
- Respectful – treating each person with the utmost respect and empathy.
- Resolute – bold, steady, unwavering, single-minded in making the dreams happen.

What is a Dream

Dreams are individual – it depends on who you ask. And, more importantly, where you come from. For some, it could be a trip to a sun-kissed island, or that sports car. For others, a huge house with a swimming pool.

Whereas the CYP and families we support have very different hopes and aspirations.

For them, a dream offers hope for the future. It builds strength and resilience to fight another day. It helps stop a feeling of isolation. It provides something to make everyday life more bearable. Above all it inspires confidence, a sense of wellbeing and provides treasured family memories that last long after the dream has come true.

Dreams empower. Dreams bring joy. Dreams give hope.

- This could be a tablet to help non-verbal Martin come out of his shell.
- Or a bedroom makeover to help Angel, who has spina bifida and hydrocephalus and is paralysed from the waist down to feel more at home.
- Or donating a specifically designed trike for 16-year-old Sophie living with mobility and independence challenges.
- Maybe a climbing frame for four-year-old Carson living with a serious breathing condition.

Who we support

Our drive is to help empower and provide improvements to the lives of CYP aged 5 to 18 years old, with serious illnesses or life-limiting conditions.

Unfortunately, many of these CYP are living challenging lives. Having a dream come true has a profound impact on them. Whether that be equipment or an experience, these dreams allow for improvements to day-to-day life, and for precious memories to be created.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

In the UK, it is estimated that there are more than 30,000 children and young people living in the areas of highest deprivation with serious or life limiting illnesses, all of whom qualify for and deserve a dream.

There are 18,000 children and young people aged 0-18 requiring access to end-of-life services each year.

And every month 166 children with a life-limiting condition will tragically have their lives cut short.

No other Wish Granting Organisation is singularly focussed on supporting the most disadvantaged communities in such a manner.

We strongly believe that every CYP has a right to dream, no matter who they are, or where they live. Sadly, not everyone has the opportunity to access that right and when serious or life-limiting illness occurs, the least fortunate are often left behind.

The ongoing impact of years of social disparity has exacerbated the loneliness and challenges of these young people and their families, especially those in the most deprived and disadvantaged communities across the UK.

Having a Dream Come True is empowering, enriching and helps CYP to see beyond their daily routine. This experience helps them to focus on the things they can do, improves day-to-day life, and often increases enjoyment and ambition to reach personal goals.

An example list of conditions that our dream recipients have are (please bear in mind that this is by no means exhaustive, more illustrative of the kinds of illnesses some of the brave young people have):

- Cancer
- Severe autism, learning difficulties or global developmental delay
- Heart, lung, bowel, and kidney conditions
- Degenerative neurological disorders or brain damage
- Muscular dystrophy
- Conditions affecting the immune system
- Genetic disorders

We help those 'unseen and unheard' families who desperately need our bespoke support. Those who do not have the confidence, awareness of Dreams Come True or simply the time to look for the help that can make their life better.

These families are living in the most difficult of circumstances and have CYP who are seriously ill; even thinking about a 'dream' scenario is not a priority for them.

How it works

We work exclusively with, and only manage dream referrals from, those who know the dreamers best – medical, healthcare, and social care professionals.

They know the CYP and the families better than anyone else and know more about their challenges and dreams after spending long periods of time caring for and supporting them.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

These incredible professionals include nurses, GPs, therapists, physiotherapists and other health and social care professionals, to name a few.

Using the seven Indices of Mass Deprivation we cross reference the referral with Tier 1 – 3 Lower Super Output Areas to ensure we are focusing on supporting only the most deprived and disadvantaged regions of our country.

All funds raised, all volunteering hours, all direct donations go towards making dreams come true for those most in need in the UK.

Once referred, our Dreams Team work hard to connect with the family to make sure that the dream is suitable and has the maximum impact on the life of the CYP.

For example, working closely with family members and healthcare professionals to build a bespoke adapted trike, including specific dimensions for the child and a unique fitted handlebar for parental safety.

Equally important to a CYP and their family could be a room makeover to help them feel more comfortable and at home, or sensory equipment or a tablet to give a young person with learning difficulties more confidence and the ability to connect.

We arrange everything: from transport; equipment; or builders, decorators and safety checks for a bedroom or garden makeover (which can make all the difference to their day-to-day lives).

Having the family closely involved is crucial to ensure a dream comes true, as many CYP are highly reliant on family for their day-to-day care.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

MAKING DREAMS COME TRUE

We exist to make dreams come true and we place our families at the centre of our universe. The spirit and fortitude they show in the face of many day-to-day challenges at the same time as having to deal with the restrictions imposed by COVID-19 are humbling and make us ever more determined to succeed in our objective of delivering more dreams.

2020-2021 has been a year like no other and, as a direct result of the tremendous support received and despite the restrictions imposed by COVID-19, against the odds we were able to deliver 87 dreams.

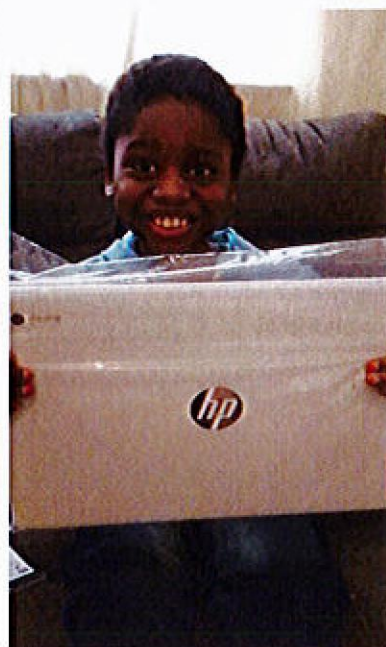
Okikola's laptop

Okikola is almost 9 years old and has sickle cell disease. This is a lifelong genetic blood disorder. He will require medication throughout childhood and the rest of his life as he is susceptible to infections that in some cases can prove life-threatening. Okikola's vulnerability means that although the lockdown is relaxing for most children, with some even returning to school, he is still unable to go on any day trips or meet with friends.

Although he had originally hoped to have a break with his family, he has been very bored at home and so he decided a laptop would be an even better dream, under the circumstances. This laptop not only means that Okikola can play games and watch his favourite Influencers on YouTube but crucially it will also enable him to keep up with his schoolwork.

Aderonke, Okikola's mum said: "Wow, thanks a million! Thank you Dreams Come True on behalf of me and my son, we really appreciate it and also thank you to the charitable organisation that made this possible. Thank you very much, God bless you. Okiki really loves it, God bless you"

Okikola said: "Thank you for the laptop, I really appreciate it and also it's in one of my favourite colours!"



Ali's Garden Haven

Ali's autism means that regulating his emotions is a struggle and his behaviour can be challenging and unpredictable. More than anything, going outdoors helps him to feel calm and happy and helps prevent a behavioural crisis. When he is at school or respite care, Ali often takes himself outside, spending his time walking around clapping and singing. Whilst he enjoys using the equipment outside at school, he would become bored and frustrated in the garden at home, refusing to go out if the weather were damp (as Ali lives in Manchester, this happens frequently!).

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

His social worker wrote to us: "Having access to this outside space helps Ali - we already know this is an effective strategy to use. It would make a massive difference for Ali and his family if he had access to a similar safe outdoor space at home. As part of his diagnosis Ali over eats and food is a massive trigger for him. Having access to this equipment will also support with a healthy active lifestyle for Ali."

The situation with coronavirus has been very challenging for Ali and exhausting for his family. Ali struggled with the change to his routine when both school and his respite care were put on hold during lockdown. If Ali were taken for a walk, he would often get angry when he was unable to go to McDonald's to eat as he could not understand it was closed. He was also unaware of the need to social distance so trips outdoors could be confusing and upsetting for him.



We talked to Ali's mum about what furniture he would enjoy best. Dreams Come True bought a bench for him to sit on and enjoy the garden, just as he does when he is at respite, along with a "pavilion" shelter so that he can enjoy the garden in all weathers. Ali also loves going on the swing at school and finds the action calming, so we purchased him a swing with a canopy and a cover, that he could use when it rains. He tends to lie down on chairs and so we ordered cushions to make this comfortable for him.

Our Regional Coordinator in Manchester, Zoe, has developed a relationship with international energy and services company Engie, who were delighted to offer their services to assemble the equipment for Ali.

In the build-up to the day of delivery, Ali's family kept his dream a secret from him. This meant that when he came outside, his transformed garden space was a huge surprise for him. He was thrilled when he came outside – he flapped his hands with excitement and was grinning from ear to ear! Nobody present could fail to be moved.

Ali's mum said: "I just wanted to thank Dreams Come True for everything that they have done. Everyone was so kind and helpful and truly went above and beyond to give my son the best experience they could.

Ali has really been enjoying going out in the garden now! The volunteers from Engie were so friendly and helpful. Thank you so much for everything, we truly appreciate it."

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

Louie's dream

Louie's dream was to be able to ride a bike in the park like all of his friends, something his Cerebral Palsy made impossible on a standard child's bike.

Louie, aged 5, is unable to stand or walk independently, but through a specially adapted trike, can explore safely like any other child would. He loves being outdoors and in a family with three other brothers, his mum wanted nothing more for him than to be able to join in with them and for the family to all spend time outside together where Louie doesn't feel like he's missing out or has to do something differently.

Having a trike that he and his mum can control properly will give him such a sense of freedom and independence, and improve his confidence as he learns to ride it on his own. Using his trike for regular exercise will help Louie with his physio whilst he has fun at the same time.

This year in particular has been hard for everyone, and for Louie's family the added uncertainty and financial strain meant they wouldn't have been able to afford a trike like this. Now with Dreams Come True's help, the family can all enjoy time outside together. Louie's mum said "you've not only made Louie's dream come true but the whole family's".



HIGHLIGHTS

Kentown Wizard Foundation – we continued to receive our multi-year grant, which has transformed the charity and delivers dreams in some of the United Kingdom's most hard-pressed areas.

The Barneswood Charitable Trust – continue to provide generous support through donations towards the provision of powered wheelchairs and our in-year appeal to assist in the delivery of dreams.

BP – have continued to provide support through collection pots in some of their service stations.

Tradeweb – a valued partner who continued their support including holding a Christmas fundraiser.

Progeny – undertook a virtual three peaks challenge with the staff team individually completing the distance via a bespoke app and website.

R3 – took on our Ultimate Dream challenge, but adapted it to their own, by running a 166 mile challenge.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

Emergency appeal - We are grateful for the support we received in response to our emergency appeal to allow us to fund the dreams on our waiting list which were having to be delayed due to the greatly reduced levels of funds being raised due to COVID-19.

We would also like to acknowledge all those organisations who have supported us to help make dreams come true, by donating their services or giving us discounts, in particular Splash of Colour, Merlin's Magic Wand and Abbey Skip Hire.

STATEMENT OF PUBLIC BENEFIT

The Trustees confirm that we have acted in accordance with the public benefit guidance published by the Charity Commission.

Principle 1: There must be an identifiable benefit or benefits

Our purpose is to improve the wellbeing of children and young people with serious and life-limiting conditions, and their families, through the realisation of a dream. We receive hundreds of testimonies from the children, parents, other family members and carers involved in the dream who benefit from the morale boost, improved sense of self-esteem, joy and excitement that this experience provides.

The benefit that we provide is something that is not available other than through charitable means. We are not duplicating a service that is available on the NHS or through any other public sector body. Without us, these dreams simply would not come true. For many of our children and young people we are the only source of support available, as we are the only charity in the dreams and wishes sector meeting the needs of children as young as two through to young people as old as 21. And our criteria mean we serve the needs of children with life-limiting, not just terminal, illnesses. For many of these children, the criteria of other charities mean that they are deemed "not ill enough" to warrant an intervention.

Principle 2: Benefit must be to the public, or section of the public

In 2020-21 the service that we provided was available to all children and young adults with serious and life-limiting illness, aged 2 to 21 (at the time of application) from across the whole of the UK. A unique aspect of the charity is its work with the 18-21 age range - a population which other charities in our sector are not able to reach and which is a growing cohort in palliative care. This means that we accept children and families who otherwise simply have nowhere else to go.

We further extended our reach and impact by working with various agencies to assist those who would not normally apply for a dream. Our Hidden Communities programme, which is the only one of its kind in the United Kingdom, is now fully operational in the hardest to reach, most deprived areas of the Midlands, Northwest, and Scotland.

In this financial year we have fulfilled dreams for children from all nine of the English regions, Scotland, Wales and Northern Ireland.

Our charitable activities do not result in private benefits, except where incidental to those activities - for example, the purchase of goods and services essential to the fulfilment of a dream.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

CHARITY FUNDRAISING

At Dreams Come True we ensure that our values are reflected in our fundraising activities. We are registered with the Fundraising Regulator and are committed to adherence of the Code of Fundraising Practice. The government funding that we received in 2020/21 was in relation to receipts for furlough and amounted to 3% of our total income. 32% of our income comes from Trusts and Foundations, with a further 23% from legacies, the remainder comes from events/challenges, donations, and other fundraising activities.

Our fundraising efforts involves donations, grant applications from Trusts and Foundations, gifts in wills, running and other challenges and events and operating a lottery.

Our website outlines our complaints procedure for the public, and clearly explains how an individual can complain. We received six complaints in 2020/21 which we responded to within 10 days. Complaints are dealt with in-line with our fundraising complaints procedure.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

STRATEGIC REPORT

RISK MANAGEMENT

The Board of Trustees has delegated responsibility for risk management to the Finance and Risk Committee. The full board reviews the highest standing risks, at every board meeting, along with all strategic risks. The Chief Executive and Director of Resources review monthly all financial, operational, regulatory, and reputational risks, in detail.

The Board of Trustees have appointed a trustee with oversight for child and vulnerable adult protection and data protection.

Key risks and our plans for mitigation are:

Data Protection

The charity holds data from a number of different sources and has implemented a detailed plan so as to ensure full compliance with GDPR. There is a data officer who on all matters pertaining to personal information (collection, use and storage) reports directly to a nominated Trustee who has oversight of all activity.

Dreams Delivery

It is important that a balance be struck by actively seeking those who wish to have a dream fulfilled and the number of recipients waiting to have their dream fulfilled. Responsibility for the operation and delivery of dreams, is divested to the Chief Executive, with reporting of progress at each board meeting. The type and value of dreams offered are reviewed by Trustees annually.

Safeguarding

Our work with children and young people suffering from serious and life-limited conditions places on us a particular burden of care to ensure that they are safeguarded through their experience of dream fulfilment. We mitigate risk through: having a Safeguarding Policy (along with other supporting policies) which is reviewed and presented to the board for approval annually; risk assessing all applications to ensure that dreams can be fulfilled safely; Designated Safeguarding Lead and Deputy in place and using only trained professional staff to work with children and families in organising and delivering dreams; along with DBS checking all staff and Trustees.

Reputational risk

Risks associated with adverse publicity involving a service provider, supplier or supporter is ongoing. All our activities and partnerships undergo risk assessment and, where necessary to protect the charity's good name, relationships are terminated. The Trustees have in place a Crisis Management Plan to ensure that, should a reputational issue arise, our response is timely and appropriate.

Financial risk

Successfully growing our income in order to increase the number of dreams we fulfil is a key part of our strategy both now and in the future. At the same time, it is necessary to increase our reserves to achieve six months' core expenditure cover, to mitigate the risk of financial insolvency.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

The Finance and Risk Committee scrutinise our financial performance at quarterly meetings to ensure that progress against income and expenditure targets is being met. It makes recommendations to the full Board at their meetings regarding the allocation of surpluses to ensure that the twin targets of financial stability through adequate reserves and charitable impact through increasing our dream delivery.

FINANCIAL REVIEW

Dreams Come True ended the year with an operating deficit of £24,169 (2020: surplus £261,797) reflecting a decrease in funds raised of £798,045 to £938,322 compared to £1,736,367 for 2020. Whilst the charity has continued to focus on improving the proportion of expenditure spent on delivering its charitable activities, principally due to the effects of coronavirus, this was not possible in the current year with spend on charitable activities at 61% (£590,112) compared to 64% (£936,691) in 2020. The mix of the spend on the Charity's core activities has also changed this year, whilst the pandemic has meant that we were unable to deliver group trips and overseas holidays, we have delivered equipment and UK holidays/experiences with our related spend reducing to £230,314 (2020: £552,119), in part due to Hidden Communities dreams taking longer to organise than anticipated and in part the impact of Covid-19 on the ability to organise travel related dreams. Staff costs relating to charitable activities increased in the year by £60,817 to £314,248, due to a full year of the Hidden Communities programme (2020: £253,431).

Key points to note:

Income

- Income from donations and legacies decreased by £399,650 to £405,338 (2020: £804,988) this was due to a substantial decrease in gifts in kind of £114,766, combined with the reduction on corporate income of £168,212.
- Included within the legacy income for the year is the sum of £150,000 from one particular estate. This represents the Trustees' best estimate of the amount receivable, although the timescale for receipt is uncertain at this stage. The legacy income actually received in the year was therefore £161,612 rather than £311,612 and the operating deficit would have been £174,169 rather than £24,169.
- Income from fundraising campaigns decreased by £158,190 to £415,894 (2020: £574,084).
- Fundraising events income reduced by £271,712 to £85,561 (2020: £357,273).
- The Charity continues to see substantial restricted income of £350,644 in 2021 (2020: £377,115). This has been in the main due to a grant from Kentown Wizard Foundation of £271,000 for the Hidden Communities Programme.

Expenditure

- Expenditure on raising funds reduced by £165,230 year on year to £372,379 (2020: £537,609) of which the allocation of support costs has reduced to £163,923 (2020: £188,984). Direct fundraising costs were £208,456 (2020: £348,625) and £140,169 (40%) lower than prior year, which is a reflection of the ability to fundraise during a pandemic with most activities severely curtailed.
- Expenditure on charitable activities reduced by £346,849 (37%) to £590,112 (2020: £936,961), this was due to the new Hidden Communities programme coming online and the impact of delivering dreams in the final month of the financial year due to Covid-19.
- Support costs reduced by £52,935 to £445,576 (2020: £498,511). We have continued to reduce costs both staffing and overhead costs in a drive to improve efficiency and re-deploy resources, whilst looking to the future and implementing new finance/CRM systems and initiating other projects to support the plans for future growth.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

Reserves

Reasons reserves are held:

The Board of Trustees, Chief Executive and Director of Resources will identify the need for access to reserve funds and confirm that their use is consistent with the purpose of the reserve, as described within the reserves policy. This step requires analysis of the reason for any shortfall, the availability of any other sources before using reserves, and evaluation of the time period over which the funds will be required and replenished.

Use of reserves can include, but is not limited to the following:

- The risk of unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill or finding 'seed-funding' for an urgent project.
- Covering unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- A source of income, e.g. a grant, not being renewed. Funds might be needed to give the Board of Trustees time to act if income falls below expectations.
- Planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset purchase or to a significant project that requires the charity to provide 'matched funding'.
- The need to fund short-term deficits in a cash.

Target range of reserves for the financial year

The level of reserves target has been set to a limit of six month's core operational costs (to include salary and running costs of the charity). This is to be reviewed on an annual basis as part of the budget setting plan, alongside cashflow requirements and is regarded as part of ongoing management of the charity.

Where the reserves level is below target, consideration is given to whether this is due to short-term circumstance or longer-term reasons which might trigger a broader review of finances and reserves. This will form part of a wider discussion at Finance Committee and be reported to the Board of Trustees.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

Level of Reserves at year end

The Charity continues to see a shift in its reserves which reflects the movement in its income from unrestricted to restricted reserves, including the grant from Kentown Wizard Foundation. The Charity has the aim of maintaining unrestricted reserves equivalent to at least six month's core operational costs; the change in nature of its income during the year has meant that unrestricted reserves stood at £336,556 (2020: £378,953) and a restricted position of £226,881 (2020: £241,372).

The cash position at the end of the year was £259,600 (2020: £586,287) which reflects, inter alia, the operating deficit of £24,169 during the year.

Dreams Come True is intending to achieve the desired level or range of reserves by increasing our fundraising activities and seeks to create new corporate partners particularly those who are willing to provide unrestricted funds, whilst continuing to decrease our operational overheads.

The Reserves policy is reviewed by the Finance Committee every two years or sooner if warranted by internal or external events or changes, to ensure that the reserves policy continues to be relevant, as the charity develops or changes its strategy and activities. Changes to the policy will be recommended by the Finance Committee to the Board of Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charitable company was incorporated on 3 October 1988 and is governed by its Memorandum and Articles of Association. The charitable company is limited by guarantee and has no share capital.

Our Trustees

The Trustees who served the Charity during the period were (served for the entire year unless indicated):

	Attendance	Out of possible
A Linares (Incoming Chair – 11.09.20)	7	7
D Weeks (Chair)	8	9
M Abraham-Thwaites (retired 30.10.20)	2	4
A Challis	9	9
P Cryer (retired 30.10.20)	4	4
S Foster	7	7
R Humphrey	8	9
M McArthur	9	9
P Leoni Sceti	9	9
A Post	3	9
N Smith (appointed 6.11.20)	5	5
N Taqi-Eddin	7	9
A Vaughan	9	9

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

The Board of Trustees meets at least four times a year and its main purpose and activity is focused on the setting of policy, strategic direction and ensuring good stewardship of resources. The work of the Board was supported by the following Board Committees and Sub-groups:

Finance and Risk Committee

First line oversight of finance and risk is delegated to the Finance and Risk Committee which meets at least quarterly. Its quarterly meetings are held in advance of the main Board meetings to which it reports its findings and recommendations. The Finance and Risk Committee also has oversight of Audit, Investments, Governance and Remuneration.

Trustees who serve on the Finance and Risk committee and their attendance is as follows:

	Attendance	Out of possible
A Challis – Chair	3	3
M Abraham-Thwaites (retired – 30.10.20)	1	1
A Post	2	3
N Smith (appointed 6.11.20)	1	1

Nominations Sub Committee

The Nominations sub-committee is established for the purpose of leading the process of CEO recruitment, appointments and election to the Board of Trustees and independent members and advisors to its committees. The Committee meeting in the reporting cycle as required. Membership consists of the following Trustees:

	Attendance	Out of possible
A Challis (Chair)	8	8
P Cryer (retired – 30.10.20)	6	6
M McArthur	8	8
D Weeks	1	1
S Linares	1	1

Induction and Training of Trustees

A Trustee skills matrix is maintained to ensure that the Board is aware of skills gaps that might exist and to enable particular skills to be targeted when recruiting new Trustees.

Candidates undergo an appointment process involving:

- submission of their details and a review of experience in relation to the Trustee skills matrix.
- meetings with the Chair, Chief Executive, and other Trustees.
- a visit to the charity office.
- as a final step, attendance as an observer, at a full Board Meeting.

Once this process is concluded, successful candidates will be invited to join the Board of Trustees.

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

Induction and Training of Trustees (continued)

Induction for new Trustees includes:

- Visiting the charity office, meeting and being briefed by staff
- Meetings with other Trustees
- Safeguarding training
- Provision of a Governance handbook
- Attendance, depending on previous Trustee experience, on an appropriate external course for new Trustees.
- Ongoing programme of Trustee training

Organisational structure and decision making

The Charity operates throughout the UK from its office based in Liphook, Hampshire along with regionalised staff based in Manchester. The Charity's work is carried out by a Chief Executive and 11 staff. They are responsible for good utilisation of resources and the achievement of objectives across the operational areas of:

- dreams fulfilment
- marketing and communications
- fundraising
- finance and administration

The members of the Leadership and Management Team who served the Charity during the period and reported to the Board of Trustees at regular meetings were:

Chief Executive:
Richard Ashton

Director of Resources
Lynne Govus

Head of Dreams:
Siobhan McGowan

Head of Events and Community Fundraising:
Martin Neal – left May 2020

Programme Manager
Victoria Jones – left February 2021

Director of Fundraising & Engagement
Jessica Dallyn – September 2020 to January 2021

Dreams Come True Charity

Trustees' Report for the Year Ended 31 March 2021 (Continued)

The Charity has a 100% owned subsidiary, Dreams Come True Services Ltd., which is dormant.

The trustees' report, including the strategic report, was approved by the Board of Trustees of the charity on and signed on its behalf by:



.....
A E Linares
Chair of Trustees

Dreams Come True Charity

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of Dreams Come True Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Company Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to the auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Approved by the Board of Trustees of the charity on 24.9.2021 and signed on its behalf by:



A.E. Linares
Chair of Trustees

Dreams Come True Charity

Independent Auditor's Report to the Members of Dreams Come True Charity

Opinion

We have audited the financial statements of Dreams Come True Charity (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including the Charity SORP applicable to charities preparing their accounts in accordance with FRS 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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.

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 charity 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 charity'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.

Dreams Come True Charity

Independent Auditor's Report to the Members of Dreams Come True Charity (Continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 Chair's Foreword and Trustees' Report (which includes 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 Chair's Foreword and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Chair's foreword and the Trustees' Report (and the directors' report included within the Trustees report).

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

As explained more fully in the Statement of Trustees' Responsibilities set out on page 22, the Trustees, who are also the directors of the Charity for the purpose 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.

Dreams Come True Charity

Independent Auditor's Report to the Members of Dreams Come True Charity (Continued)

In preparing the financial statements, the Trustees are responsible for assessing the charity'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 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

We have been appointed auditor under the Companies Act 2006 and report in accordance with that Act.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for indicators of potential bias.

Dreams Come True Charity

Independent Auditor's Report to the Members of Dreams Come True Charity (Continued)

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 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.

Azets Audit Services Limited

Alex Temlett (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

Chartered Accountants
Statutory Auditor
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: *24 September 2021*

Dreams Come True Charity

Statement of Financial Activities for the Year Ended 31 March 2021 (including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income and Expenditure from:				
Donations and legacies	3	405,338	-	405,338
Fundraising campaign income		65,250	350,644	415,894
Trading activities	4	85,561	-	85,561
Grant income	5	31,515	-	31,515
Investment income	5	14	-	14
Total Income		587,678	350,644	938,322
Expenditure on:				
Raising funds	6	(327,792)	(44,587)	(372,379)
Charitable activities	7	(298,528)	(291,584)	(590,112)
Total Expenditure		(626,320)	(336,171)	(962,491)
Net (expenditure)/income		(38,642)	14,473	(24,169)
Transfers between funds	18	(3,755)	3,755	-
Net movement in funds		(42,397)	18,228	(24,169)
Reconciliation of funds				
Total funds brought forward		378,953	241,372	620,325
Total funds carried forward	18	336,556	259,600	596,156

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Dreams Come True Charity

Statement of Financial Activities for the Year Ended 31 March 2020 (including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income and Expenditure from:				
Donations and legacies	3	804,988	-	804,988
Fundraising campaign income		196,969	377,115	574,084
Trading activities	4	357,273	-	357,273
Other Income		-	-	-
Investment income	5	<u>22</u>	-	<u>22</u>
Total Income		1,359,252	377,115	1,736,367
Expenditure on:				
Raising funds	6	(485,155)	(52,454)	(537,609)
Charitable activities	7	<u>(607,110)</u>	<u>(329,851)</u>	<u>(936,961)</u>
Total Expenditure		<u>(1,092,265)</u>	<u>(382,305)</u>	<u>(1,474,570)</u>
Net (expenditure)/income		<u>266,987</u>	<u>(5,190)</u>	<u>261,797</u>
Net movement in funds		266,987	(5,190)	261,797
Reconciliation of funds				
Total funds brought forward		<u>111,966</u>	<u>246,562</u>	<u>358,528</u>
Total funds carried forward	18	<u>378,953</u>	<u>241,372</u>	<u>620,325</u>

Dreams Come True Charity

(Registration Number: 02301610) Balance Sheet as at 31 March 2021

		2021 £	2020 £
Fixed Assets	Note		
Tangible Assets	13	8,173	11,475
Investments	14	<u>2</u>	<u>2</u>
		8,175	11,477
Current Assets			
Debtors	15	248,414	158,103
Cash at bank and in hand		<u>497,371</u>	<u>586,287</u>
		745,785	744,390
Creditors amounts falling due within one Year	16	(157,804)	(135,542)
Net current assets		<u>587,981</u>	<u>608,848</u>
Total Assets less Current Liabilities		<u>596,156</u>	<u>620,325</u>
Funds of the Charity:			
Restricted funds	18	259,600	241,372
Unrestricted funds	19	<u>336,556</u>	<u>378,953</u>
Total Funds		<u>596,156</u>	<u>620,325</u>

The financial statements on pages 27 to 45 were approved by the Trustees, and authorised for issue on ... 24.9.2021 and signed on their behalf by:


A E Linares
Chair of Trustees

Dreams Come True Charity

Statement of Cash flows for the year ended 31 March 2021

		2021 £	2020 £
	Note		
Cash flows from operating activities			
Net cash (expenditure) /income		(24,169)	261,797
Adjustments to cash flows from non-cash items			
Depreciation	13	4,035	3,496
Loss on disposal of fixed assets	9	697	-
Investment income	5	(14)	(22)
		(19,451)	265,271
Working capital adjustments			
Increase in debtors	15	(90,311)	(36,700)
Increase in creditors	16	22,262	(2,410)
		(87,500)	226,161
Net cash flows from operating activities			
Cash flows from investing activities	5	14	22
Purchase of tangible fixed assets	13	(1,430)	(12,312)
		(1,416)	(12,290)
Net cash flows from investing activities		(1,416)	(12,290)
Net (decrease)/increase in cash and cash equivalents		(88,916)	213,871
Cash and cash equivalents at 1 April 2020		586,287	372,416
Cash and cash equivalents at 31 March 2021		497,371	586,287

All of the cash flows are derived from continuing operations during the above two periods.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021

1 Charity status

Dreams Come True is a charitable company limited by guarantee (not having any share capital) incorporated in England and Wales. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is Exchange House, 33 Station Road, Liphook, GU30 7DW. The charitable company is a Public Benefit Entity as defined by FRS102.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Basis of preparation

Dreams Come True Charity 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 notes.

The financial statements are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The Charity has been impacted by the coronavirus pandemic during the year due to forced lockdowns and reduced incoming resources. Despite this, the Charity made a small deficit and has continued to support Children and Young People via dreams. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Therefore the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Summary of significant judgements and key accounting estimates

No judgements or estimates applied by management have had a significant impact on the financial statements.

Consolidation

In the opinion of the Trustees, the Charity and its subsidiary undertaking comprise a small group. The Charity has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Charity has also applied the exemption conferred by FRS 102 paragraph 9 on the grounds that the results of the subsidiary undertaking, Dreams Come True Services Limited, are not material to the group. The results of the subsidiary undertaking are adequately disclosed in the financial statements.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

Income and endowments

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that the conditions will be fulfilled in the reporting period.

Legacy income is recognised on a receivable basis to the extent that it is probable that the legacy will be received, and the value of the legacy can be measured with sufficient reliability. No provision is made in the accounts for any legacy where there is any doubt over the entitlement, certainty of receipt or measurability.

Investment income is accounted for when received. Tax recoverable on investment income is accounted for on a receivable basis.

Grant income (other income) is recognised on a receivable basis.

Gifts in kind are recognised when received and recorded based on an estimated value of a similar good or service available to buy.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that expense category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs are categorised under the following headings:

1. Raising funds are those costs incurred in attracting voluntary income;
2. Expenditure on charitable activities includes expenditure associated with the organisation and fulfilment of dreams.

Support costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of a resource, while costs relating to a particular activity are allocated directly.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

Taxation

The Charity is exempt from corporation tax.

The Charity is not registered for VAT and therefore irrecoverable VAT is charged against the expenditure heading for which it is incurred.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

At each reporting end date, the Charity reviews the carrying amount of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Fixed asset investments

Investments in shares in group undertakings are stated at cost less any permanent diminution in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight-line basis over the lease term.

Employee benefits & retirement

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Payments to defined contribution retirement benefit scheme schemes are charged as an expense as they fall due.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held on call with banks.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

Financial instruments

The Charity has selected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at the market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

3 Income from donations and legacies

	Total 2021 £	Total 2020 £
Donations and Legacies:		
Corporate Donations	43,772	211,984
Gifts in Kind	12,000	126,766
Other discounted services	37,954	70,815
Legacies	<u>311,612</u>	<u>395,423</u>
	<u>405,338</u>	<u>804,988</u>

4 Income from Trading Activities

	Unrestricted Funds General £	Total 2021 £	Total 2020 £
Fundraising events income:			
Running and endurance events	59,404	59,404	177,734
Walking events	13,360	13,360	92,764
Golf Days	-	-	13,442
Skydives	75	75	14,485
Silicon Cup	8,593	5,593	30,026
Ice Hockey Events	1,593	1,593	12,233
Dreams Come True Scotland	-	-	-
Dreams Come True London	2,536	2,536	16,589
	<u>85,561</u>	<u>85,561</u>	<u>357,273</u>

5 Investment & Grant income

Interest receivable and similar income £14 (2020: £22) - unrestricted.

During the year £31,515 (2020: nil) was received from the UK Government by way of grant income from the Coronavirus Job Retention Scheme.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

6 Expenditure on raising funds

Fundraising costs covering voluntary income and activities to generate funds

	Note	2021 £	2020 £
Direct Event costs		26,398	118,993
Dreams Come True Scotland		-	7,402
Direct Corporate partnerships		52,625	28,937
Direct fundraising salary costs		129,433	193,293
Allocated Support costs	8	163,923	188,984
		372,379	537,609

7 Expenditure on charitable activities

	Direct costs £	Support costs (see note 8) £	Total 2021 £	Total 2020 £
Cost of fulfilling dreams				
Group trips	-	-	-	114,975
Swimming with dolphins	-	-	-	485
UK holidays	3,654	3,338	6,992	35,228
Europe holidays	325	297	622	82,650
Worldwide holidays	8,968	8,188	17,156	194,743
Equipment dreams	107,441	98,103	205,544	124,038
Celebrity meetings and other dreams	1,243	1,135	2,378	15,001
Garden and bedroom makeovers	21,332	19,478	40,810	-
Hamleys dream day	-	-	-	11,355
Discounted services	1,235	1,127	2,362	105,055
Staff costs	164,262	149,986	314,248	253,431
	308,460	281,652	590,112	936,961

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

8 Support costs

	Fundraising £	Dreams £	Total 2021 £	Total 2020 £
Cost of fulfilling dreams				
Staff costs	37,105	181,450	218,555	212,854
Insurance	7,112	7,112	14,224	15,350
Rent	11,129	11,129	22,258	41,080
Computer support	16,975	11,316	28,291	26,271
Depreciation	2,421	1,615	4,036	3,497
Loss on disposal of fixed assets	699	-	699	-
Marketing	30,035	28,852	58,887	92,620
Other costs	57,264	38,995	96,259	104,755
Governance costs	1,183	1,183	2,366	2,084
	163,923	281,652	445,575	498,511

Central support costs relate to both costs of raising funds and the costs of fulfilling dreams. These are allocated between costs of fulfilling dreams and generating voluntary income proportional to the staff costs allocated to Fundraising and Dreams respectively.

Salary costs which relate directly to raising funds or the costs of fulfilling dreams have been taken to the relevant cost category. Administration wage costs have been allocated proportional to the approximate ratio of time spent on each category by each employee.

General fundraising and marketing are allocated to the relevant cost category individually.

9 Net outgoing resources

Net incoming/outgoing sources for the year include:

	2021 £	2020 £
Audit fees	9,900	7,500
Other non-audit services	2,465	11,994
Loss on disposal of fixed assets held for the charity's own use	697	-
Depreciation of fixed assets	4,035	3,496

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

10 Trustees' remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year (2020: £Nil).

No Trustees in 2021 received any reimbursement of expenses (2020: £252).

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	445,980	530,072
Social security costs	47,805	56,384
Pension costs	20,149	23,207
	<u>513,934</u>	<u>609,663</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2021 No.	2020 No.
Management and administration	4	3
Direct Charitable Activities	2	3
Fundraising	6	8
	<u>12</u>	<u>14</u>

There were the employees whose emoluments fell within the following banding ranges during the year:

£80,001 - £90,000 – 1 (2020: one)
£70,001 - £80,000 – Nil (2020 – nil)
£60,001 - £70,000 – 1 (2020: one)

The total employee benefits of the key management personnel of the charity were £208,679 (2020: £150,029)

The pension charge for the year was £20,149 (2020: £23,207) of which £2,929 (2020: £3,795) was outstanding at the year end.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Fixtures and Fittings £
Cost	
At 1 April 2020	35,531
Additions	1,430
Disposals	<u>(1,225)</u>
At 31 March 2021	<u>35,736</u>
Depreciation	
At 1 April 2020	24,056
Charge for the year	4,035
Elimination on disposals	<u>(528)</u>
At 31 March 2021	<u>27,563</u>
Net book value	
At 31 March 2021	<u>8,173</u>
At 31 March 2020	<u>11,475</u>

Fixed assets are for charity use. Depreciation is treated as direct charitable expenditure other than a small proportion that is allocated to costs of generating voluntary income as appropriate.

14 Fixed Asset Investments

Shares in group undertakings	Subsidiary Undertakings £
Cost	
At 1 April 2020	<u>2</u>
At 31 March 2021	<u>2</u>
Net book value	
At 31 March 2020	<u>2</u>
At 31 March 2021	<u>2</u>

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of Incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Dreams Come True Services Ltd (02496422)	UK	Ordinary	100%	Dormant

15 Debtors

	2021 £	2020 £
Legacies received after year end	-	10,000
Prepayments	60,580	81,413
Other debtors	34,834	21,690
	<u>95,414</u>	<u>113,103</u>
Legacies anticipated but not received	153,000	45,000
	<u>248,414</u>	<u>158,103</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	14,776	18,863
Other creditors	112,323	56,941
Accruals	30,705	59,738
	<u>157,804</u>	<u>135,542</u>

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

17 Commitments

Operating lease commitments

Total future minimum lease payments under non-cancellable operating lease are as follows:

	2021 £	2020 £
Land and Buildings		
Due within one year	30,720	30,720
Due between one and five years	84,480	115,200
	<u>115,200</u>	<u>145,920</u>

	2021 £	2020 £
Other operating leases		
Due within one year	13,142	20,851
Due between one and five years	32,540	50,964
	<u>45,682</u>	<u>71,815</u>

Other financial commitments

Dreams Come True was committed to making payments towards London Marathon Bonds and Ride London Bonds. The London Marathon bonds were payable in five equal instalments. At 31 March 2021, Dreams Come True was committed to pay a sum of £10,180 (2020: £15,400) for the London Marathon bonds, Great North Run £820 (2020: £820) and Run4Charity £Nil (2020: £2,000).

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

18 Funds

	As at 1 April 2020	Incoming resources	Resources expended	Transfers	As at 31 March 2021
	£	£	£	£	£
Restricted funds					
Kans and Kandy Charitable Trust	5,041	-	-	-	5,041
The Barneswood Charitable Trust	20	72,749	(34,192)	3,755	42,332
Sobell Foundation	4,404	5,000	(5,685)	-	3,720
George and Grace Hart Trust Fund	276	-	-	-	276
Big Lottery Fund Scotland	7,140	-	-	-	7,140
Kentown Wizard Foundation	203,068	271,000	(290,597)	-	175,740
Ray Gravell & Friends Charitable Trust	2,615	-	-	-	2,615
Childwick Trust	12,208	-	(4,117)	-	8,091
Frederick and Phyliss Cann Trust	1,000	-	-	-	1,000
Bruce Wake Trust	2,100	-	(243)	-	1,857
The Boltini Trust	2,500	-	-	-	2,500
Foster Denovo	-	558	-	-	558
Horizons Marketing & Business Development	-	700	(700)	-	-
Birmingham HC fundraising	-	637	(637)	-	-
The Borrowes Charitable Trust	1,000	-	-	-	1,000
Total restricted funds	241,372	350,644	(336,171)	3,755	259,600

During the year £3,755 has been transferred from unrestricted to restricted reserves due to a prior year error.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£
Restricted funds				
Kans and Kandy Charitable Trust	6,000	250	(1,209)	5,041
The Barneswood Charitable Trust	19,062	14,865	(33,907)	20
The Sobell Foundation	3,994	5,000	(4,590)	4,404
George and Grace Hart Trust Fund	875	-	(599)	276
Big Lottery Fund Scotland	7,140	-	-	7,140
Kentown Wizard Foundation	175,167	347,000	(319,099)	203,068
Ray Gravell & Friends Charitable Trust	4,000	-	(1,385)	2,615
HSBC Scotland	8,731	-	(8,731)	-
Hays Travel Foundation	3,295	3,400	(6,695)	-
Childwick Trust	15,000	-	(2,792)	12,208
The Edward Gostling Foundation (formerly The Act Foundation)	3,298	-	(3,298)	-
Frederick and Phyliss Cann Trust	-	1,000	-	1,000
Bruce Wake Trust	-	2,100	-	2,100
The Boltini Trust	-	2,500	-	2,500
The Borrowes Charitable Trust	-	1,000	-	1,000
Total restricted funds	246,562	377,115	(382,305)	241,372

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

The purpose for each restricted fund is as follows:

Kans and Kandy Charitable Trust - to fund a range of dreams as agreed with the Trust.

The Barneswood Charitable Trust - to fund a range of dreams as agreed with the Trust, including dreams for children in Hertfordshire or powered wheelchairs for children with Duchenne's muscular dystrophy.

The Sobell Foundation – a grant to assist the charity in being able to reach more children and families in the North-East of England.

George and Grace Hart Trust fund - to fund dreams for children and young people in Leicestershire.

Big Lottery Fund Scotland – to fund the volunteer network in Scotland.

Kentown Wizard Foundation – to fund dreams north of Birmingham and to fund a regional volunteer programme North of Birmingham.

Childwick Trust – Delivering dreams for up to 7 children in the South-East of England.

Frederick and Phyliss Cann Trust - to fund a dream as agreed with the Trust.

Bruce Wake Trust - to fund a dream as agreed with the Trust.

The Boltini Trust - to fund a dream as agreed with the Trust.

The Borrows Charitable Trust - to fund a dream as agreed with the Trust.

We would like to say a big thank you to all the Trusts and Foundations who have contributed unrestricted grants towards Dreams Come True in 2020/21, including Elizabeth Lady Cowdray's Charitable Trust and Vandervell Foundation.

Dreams Come True Charity

Notes to the financial statements for the Year Ended 31 March 2021 (Continued)

19 Analysis of net assets between funds

	Unrestricted Funds General £	Restricted Funds £	Total funds £
Tangible fixed assets	8,173	-	8,173
Fixed asset investments	2	-	2
Current assets	486,185	259,600	745,785
Current liabilities	(157,804)	-	(157,804)
	336,556	259,600	596,156
Total net assets			

20 Analysis of net funds

	At 1 April 2020 £	Cash Flow £	At 31 March 2021 £
Cash at bank and in hand	586,287	(88,916)	497,371
Net debt	586,287	(88,916)	497,371

21 Related party transactions

There were no related party transactions in the year.

