

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

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

MAKE-A-WISH FOUNDATION® UK
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

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MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2015

The Trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 December 2015. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
2031836 (England and Wales)

Registered Charity Numbers
295672 (England and Wales)
SC037479 (Scotland)

Principal & Registered Office
329 - 331 London Road
Camberley
Surrey
GU15 3HQ

Trustees

David Maloney	Chairman – retired 23 February 2015
Per Harkjaer	Chairman – appointed 23 February 2015
Pippa Carte	
Ian Lathey	Resigned 28 July 2015
Jim Cook	
Tim Cooke	
Susan Gent	
Zafar Khan	
David Hockley	
John Orriss	
Graham Stapleton	

Key Personnel and Senior Management Team

Jason Suckley	Chief Executive
Fiona Brydon	Head of Communications
Lynne Mackintosh	Director of Finance
Joanne Micklewright	Director of Wishgranting
Nicky Bishop	Interim Director of Fundraising
Aileen Feeney	Interim Director of Operations

Company Secretary & Director of Finance
LP Mackintosh Appointed 27 March 2015

Company Secretary & Chief Executive
NP Jones Resigned 27 March 2015

MAKE-A-WISH FOUNDATION® UK
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YEAR ENDED 31 DECEMBER 2015

Auditors

haysmacintyre
26 Red Lion Square
London
WC1R 4AG

Solicitors

Penningtons
Highfield
Brighton Road
Godalming
Surrey GU7 1NS

Principal Bankers

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

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

CHAIRMAN'S STATEMENT

In April 2015, Make-A-Wish UK started the process of reviewing the mission, strategy and plans of the organisation. Trustees, staff and volunteers have all been involved in the process which will be completed when the 3 year plan is signed off in December.

The process has involved an amendment to the mission statement, the establishment of strategic goals and the development of plans to realise these goals.

The Make-A-Wish UK mission statement was amended from:

'We exist for one reason -- to grant magical wishes to children and young people fighting life-threatening conditions'.
..to

"We grant magical wishes to enrich the lives of children and young people fighting life-threatening conditions".

The amendment underlines the importance of ensuring that our wishes have a lasting impact on the lives of children, young people and their families.

We then established 4 strategic goals, the achievement of which is central to the realisation of our mission. These goals are:

- 1) Every wish makes more of a difference to the child and their family
- 2) We grant a wish to every eligible child
- 3) More people believing that every child deserves a wish
- 4) Accelerated, sustainable, diversified income growth

These goals reflect our ambition to both reach more children and to make more of an impact through every wish. In order to meet the challenge of maximising wish impact whilst increasing the number of wishes granted, we plan to implement a new wish journey whilst significantly increasing efficiency across stages of the wish process.

Whilst many people know that we grant wishes, public and professional understanding of why we do what we do and the potential impact of wishes is low. We will change this by improving public and professional understanding of the impact of a wish. Central to this will be sharing the stories of wish families alongside establishing a more robust evidence base of research. This will strengthen the credibility and relevancy of what we do and enable the brand to be more effective in helping us to develop stronger, longer lasting relationships with a variety of stakeholders



P Harkjaer
Chairman

Date: 4 April 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was incorporated on 26th June 1986. It is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, Appointment and Induction of New Trustees

The company's Articles of Association provide for a minimum of four and maximum of fifteen Trustees and where there is a requirement for new Trustees, these would be recruited and appointed by the Chairman and existing Trustees. The Chairman and Chief Executive are responsible for the induction of any new Trustees, which involves awareness of a Trustee's responsibilities, the history and philosophical approach of the charity, and meetings with senior staff members.

Organisational Structure

The Trustees delegate the day-to-day running of the charity to the Chief Executive and he, in turn, works with senior managers across the organisation. In terms of decision-making, the Trustees' main contribution is at a strategic level, with the finances of the organisation given greater scrutiny by the Finance and Performance Committee and wishes formally ratified by the Wishgranting Committee, both sub-committees of the Trustees.

Key management salaries are benchmarked against similar roles in the same sector and in addition we have a policy that the highest paid employee's remuneration will not be greater than 5 times the lowest paid full time equivalent.

The Head Office is in Camberley, Surrey, where the great majority of employees are based: in addition, there are half a dozen home-based regional fundraising managers working remotely.

Make-A-Wish Foundation UK has a wholly-owned subsidiary, Make-A-Wish Promotions Limited which, in effect, is the trading division of the charity. All operating profits of Make-A-Wish Promotions are gifted to Make-A-Wish Foundation UK.

Make-A-Wish Foundation International

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

Related Parties

There are no related parties.

STRATEGIC REPORT

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Make-A-Wish Foundation UK is a wishgranting charity that grants magical wishes to enrich the lives of children and young people fighting life-threatening conditions. To enable us to grant as many magical wishes as possible and to deliver the one true wish of each child, we carry out a programme of fundraising activities, the aim of which is to generate enough funds to meet current demand and maintain appropriate cash reserves to cover future foreseeable needs. Since we were established in 1986, we have granted 10,130 wishes to UK children. We've hosted a further 1,252 children, from sister organisations across the world, whose wishes involved a visit to the UK.

Public Benefit

The Trustees confirm that they have complied with the requirement in section seventeen of the Charities Act 2011, to have due regard to public benefit in determining the activities undertaken by the charity. As a charity, we are keen to emphasise the public benefit that we believe our work provides. Our wishes are available to any child or young person, aged 3-17, living in the UK, diagnosed as having a life-threatening condition and who has not previously received a wish from another wishgranting organisation.

We are driven by our children's wishes and the needs and concerns of them and their families – hence in almost all cases, we meet the child and family in their home environment, to best establish the child's true wish. Whether that wish is to be a princess or a policeman for a day, own the latest computer equipment, meet a favourite celebrity or just enjoy a special holiday with their family, a wish-come-true brings so much to a child's life and provides memories for the family that last a lifetime – it can even provide a turning point in a child's recovery. The positive effects of a wish often go further than the wish child and their family – it can impact the child's neighbours and school, members of the local community, celebrities and even the employees of suppliers involved with granting the wish.

We undertake post-wish research on an ongoing basis with our families, to determine the impact of a wish and quality of service. The results confirm the transformational effects that one of our wishes can have on the physical, emotional and psychological well-being of a seriously ill child and the high quality of delivery Make-A-Wish provides.

Significant Activities

The number of wishes we granted during the year fell slightly by 1.9%, to 855, whilst our total income increased by 33.5%, to £9,934,740, and we feel much more confident about our number of wishes returning to a steady and significant growth due to the 40% increase in referrals in the last quarter of the year. The income performance was extremely encouraging and represents the tenth successive year in which voluntary and total income figures have increased. This is particularly pleasing in the context of continuing uncertainty in the wider economic climate. The higher-than-expected surplus, resulting from our partnership with ITV, will provide the basis for investment in reaching our goals, investing in impact and reach.

MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2015

<u>Year</u>	<u>Referrals</u>	<u>Number of Wishes</u>	<u>Number of Wish Assists</u>	<u>Total income</u>
2008	862	444	72	£5,018,993
2009	838	484	93	£5,219,777
2010	1103	584	79	£5,513,419
2011	1294	819	79	£6,177,338
2012	1343	916	128	£6,294,834
2013	1415	893	104	£6,400,442
2014	1180	872	119	£7,439,474
2015	1646	855	131	£9,934,741

Volunteers and Supporters

In all of our activities, we are given great assistance by the efforts of 750 registered volunteers, an increase of 250 (50%) on 2014, and countless active supporters, without whom we would only be able to do a fraction of what we do. Our volunteers are often seen as the public face of the charity: raising money, attending events and making presentations on our behalf. But most important of all, it is our volunteers who visit almost all of our wish children and their families – at all times of the day, in all seasons and across every part of the UK – to understand a little more about the child and establish what their true wish really is.

We have also been fortunate in the substantial financial support provided by ITV “Text Santa” and major corporate supporters, including Fairy, Angel Springs and Next. Likewise, the committees which organise our Winter and Valentine’s Balls are responsible for the biggest single fundraising events in the Make-A-Wish calendar: the energy and commitment of those committee members is exemplary. In addition to these balls a new committee was established and the Sports Dinner was launched in 2015. To them, and to all those who gave financial and in-kind assistance during the year, including the many celebrities who have supported our activities, we express our sincere gratitude.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

In 2015, Make-A-Wish's total income increased by 33.5%, £9,934,740. We invested £2,943,429 in raising this income, resulting in a balance of £6,991,311 available to be spent in furtherance of our objectives. During the year £5,076,982 was actually spent on these charitable activities and the resulting surplus was added to the charity's reserves. Over the course of the year 63 pence of every pound spent by the charity was on charitable activities, compared to 69 pence in the previous year: this lower figure reflects both our significant investment to fund our planned growth in wishes granted and further investment in fundraising capacity. We aim to increase our wishes granted to 2000 in 2018. We have a cumulative surplus in 2015 to support our growth in wishes granted in 2016.

At the outset of the year, we had budgeted for 1400 UK children to turn to Make-A-Wish and our aim was to grant 997 wishes. We actually granted 855 wishes, a fall of 2%, with the number of wishes in progress being higher than 2014, by 19%, to 603. Over the course of the year, however, we actually worked on 2,788 wishes in total, including those where we assisted our sister organisations overseas, an increase of 19% on 2014: this figure included 46 UK wishes which sadly had to be cancelled before they could be granted.

Despite the small decline in wishes granted, we had a surge in referrals to 1645 UK children turning to us. The growth in the last quarter was as a direct result of efficiencies and use of digital with the introduction of the online referral form in September from an average of 110 referrals a month January – August, to an average of 195 a month September – December.

This growth we have seen is expected to continue for the all of 2016. We are estimating that 2000 children will turn to us for wishes and that we will grant in the region of 1350 wishes in 2016.

FINANCIAL REVIEW

Financial Performance

In 2015, Make-A-Wish's total income increased by 33.5%, £9,934,740. Our partnership with ITV "Text Santa" was the major contributor to this growth. The underlying growth of voluntary income excluding Donations in Kind, Text Santa and Primark in 2014 is 5.8%. The foundation achieved a surplus of £1,906,293 (2014 £1,014,872). In the last quarter of 2015 we saw an increase in demand for our wishes and the surplus generated in the last 2 years supports our planned growth for 2016. Cash resources have dropped slightly on 2014 but will increase in the first quarter of 2016, as the funds from Text Santa are received, which will help support our requirements during 2016 and any excess funds will be invested in line with our investment policy. Over the course of the year 63 pence of every pound spent by the charity was on charitable activities, compared to 69 pence in the previous year: this lower figure reflects both our significant investment to fund our planned growth in wishes granted and further investment in fundraising capacity. We aim to increase our wishes granted to 2000 in 2018. We have a cumulative surplus in 2015 to support our growth in wishes granted in 2016.

The charity's wholly owned trading subsidiary, Make-A-Wish Promotions, achieved profit of £469,542 (2014 £1,299,841). Excluding the one off partnership with Primark in 2014 a 10.5% growth was achieved. All the profit was gift aided to the Make-A-Wish Foundation UK.

Reserves Policy

In 2015 we have reviewed our reserves policy with a view ensuring it represents the charities requirements and meets with the Charity Commission's recommendations.

At the balance sheet date, the total reserves were £6,102,090, all of which can be used in line with objects of charity. This figure has already taken into account our commitment towards wishes approved but not yet granted, where we make a full provision for all anticipated costs still to be incurred: for 2015, this amounted to 602 wishes totalling £1,933,467 (2014: 507 wishes, £1,406,473).

We continue this principle further to ensure we are able to meet our commitments to those children who have been referred to the charity but who have not yet reached the stage of having a wish approved. In previous year's we have held an Applications Fund which represented estimated costs of applications in progress. However, in order to not duplicate funds the commitments are this year reflected in the Designated Wish Fund. The Designated Wish Fund, is for funds raised through our relationship with ITV "Text Santa", the funds required for applications in progress is £1,189,257 which leaves a balance of £2,095,375 available for granting wishes to new applicants in 2016. These funds will be used in charitable activities only. We continue to have a Support Fund to cover the direct overheads required to deliver wishes, previously this also included overheads which now form part of our general reserves. We never want to be in a position where we are unable to grant wishes to children who turn to Make-A-Wish, due to lack of funding. Consistent with previous years, the Trustees also have a Fixed Assets Fund (including the charity's operational headquarters in Camberley) and have transferred the funds tied up in the charity's fixed assets to this designated reserve. Taken together, these measures mean that the balance classified as general reserves at 31 December 2015 was £1,732,144 (2014 £849,509).

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	2015	2014
	£	£
Applications Fund	-	631,687
Support Fund	575,004	1,346,864
Asset Fund	510,310	510,863
Designated Wish Fund	3,284,632	856,874
General Reserves	1,732,144	849,509
Total Reserves	<u>6,102,090</u>	<u>4,195,797</u>

The general reserves are required by the charity to meet its objectives of granting further wishes and to provide working capital to enable it to progress to completion its long-term development objectives, to protect its current activities and to allow the Trustees to meet their responsibilities and ensure that the charity continues on a going concern basis. With that in mind the minimum general reserves will cover 6 months overheads, currently our general reserves represent 9 months of our overheads.

Going Concern

The Trustees constantly examine the needs, risks, challenges and prospects faced by the charity and consider these reserves commensurate with the Foundation's requirements for the foreseeable future.

Principal Funding Sources

Make-A-Wish has a broad funding base, attracting support from a wide range of sources, including: corporate supporters (large and small), individual donors (giving on either an ad hoc basis or in a more regular, committed way), fundraising events, individual and group challenge activities, community and volunteer fundraising groups and recycling schemes. The Trustees recognise the importance of developing and maintaining a variety of sources of revenue, thus providing continued stability of income in the future, and maintaining this breadth and variety of income source will remain a key component of our long term fundraising strategy.

Investment Policy and Performance

In 2011, in line with the charity's treasury management strategy, the Trustees took the decision to protect the value of a significant amount of the reserves by investing in a relatively liquid portfolio which is managed by Barclays Wealth, a division of Barclays. They are instructed to invest to maximise long term growth within the constraints of a low risk investment portfolio.

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

Investment performance is monitored regularly and reported quarterly to the Trustees. The portfolio is managed through active managers and index tracking investments: the revised portfolio has returned 2.3% since acquisition and before fees (1.1% after fees). This is slightly below the Barclays Wealth benchmarks. This is mainly due to government bonds exceeding expectations. The Benchmarks include government bonds whereas our portfolio doesn't have them.

FUTURE DEVELOPMENTS

2016 and Beyond

We aim to reach more children whilst ensuring that every one of our wishes makes more of a difference to children with life threatening conditions. What we do makes a difference. In 2015 we saw an increase in both income and parents applying for a wish on behalf of their child. Our 3 year plan seeks to build upon this. We aim to grant the wishes of 2000 children by 2018 whilst investing in our ability to ensure that every wish has a lasting impact.

In early 2015, David Maloney retired after more than six years as Chair – we're grateful for his expertise and commitment and for the ways in which he worked to significantly strengthen the charity's governance. He is succeeded by Per Harkjaer, who joins the board having had a long and successful career with FMCG companies, principally in the food and drink sector.

In 2015, our previous Chief Executive, Neil Jones, decided to seek new challenges, after more than ten years at the helm of Make-A-Wish. The Trustees would like to place on record their sincere gratitude for Neil's dedication, passion and leadership over that time, a period during which Make-A-Wish's achievements have been many and its fortunes transformed. Jason Suckley joined as Chief Executive in April 2015, since when we have developed a longer term strategy, with a view to taking the charity on to even greater heights.

PRINCIPAL RISKS & UNCERTAINTIES

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register is maintained and formally reviewed by the Trustees annually and more frequently on an informal basis.

The Trustees consider the principal risks and uncertainties to be:

- A potential contraction in the fundraising market due to tighter regulation
- Our ability to grow and sustain income in line with the growth in our referrals.
- Our ability to grant 2000 impactful wishes by 2018
- Our ability to continue to increase the impact of our wishes without increasing average wish costs

We are seeking to establish a more diversified income base with a particular emphasis on corporate partnerships, events, community fundraising and major donors. In order to grow the number of wishes we grant whilst increasing the impact of each wish, we are seeking to work in close partnership with businesses, communities and volunteers to maximise wish impact without increasing the average cost of a wish.

MAKE-A-WISH FOUNDATION® UK
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF MAKE-A-WISH
FOUNDATION UK
YEAR ENDED 31 DECEMBER 2015

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

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

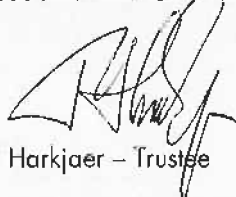
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, haysmacintyre, will be proposed for reappointment at the next Annual General Meeting.

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

ON BEHALF OF THE BOARD:



P Harkjaer – Trustee

Date: 4 April 2016

MAKE-A-WISH FOUNDATION® UK
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF MAKE-A-WISH
FOUNDATION UK
YEAR ENDED 31 DECEMBER 2015

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 December 2015 which comprises the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective Responsibilities of Trustees and Auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 regulations made under those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2015 and of the group's and charitable company's 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;
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

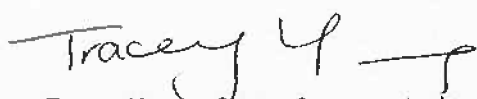
In our opinion the information given in the Report of the Trustees incorporating the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MAKE-A-WISH FOUNDATION® UK
INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF MAKE-A-WISH
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Matters on which we are required to report by exception

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

- the parent charitable company and group have not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the consolidated charitable company's financial statements are not in agreement with the accounting records or 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.



Tracey Young, Senior Statutory Auditor
For and on behalf of haysmacintyre, Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

Date: 4 April 2016

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

MAKE-A-WISH FOUNDATION® UK
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE CONSOLIDATED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2015

		Unrestricted Funds	
	Notes	2015	2014
		£	£
INCOME AND EXPENDITURE			
INCOME FROM			
Donations and legacies	3	7,155,821	3,900,948
Charitable activities	4	29,499	25,486
Other trading activities	5	2,715,724	3,479,010
Investment income	6	33,697	34,030
Total		9,934,741	7,439,474
EXPENDITURE ON			
Raising funds	7	2,943,429	1,996,800
Charitable activities	8	5,076,983	4,493,979
Total		8,020,412	6,490,779
Net income before (losses)/gains on investments		1,914,329	948,695
Net (losses)/gains on investments	15	(8,036)	66,177
Net movement in funds		1,906,293	1,014,872
Reconciliation of funds			
Total funds brought forward		4,195,797	3,180,925
Total funds carried forward		6,102,090	4,195,797

All transactions are derived from continuing activities.

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

Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position. The comparative figures for 2014 were also unrestricted and have been represented under FRS102 (SORP 2015) on the Statement of Financial Activities.

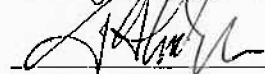
The notes on pages 17 to 31 form part of these accounts.

MAKE-A-WISH FOUNDATION® UK
CHARITY AND GROUP BALANCE SHEETS
YEAR ENDED 31 DECEMBER 2015

Company No. 2031836

		Group		Charity	
	Notes	2015	2014	2015	2014
		£	£	£	£
FIXED ASSETS					
Tangible assets	14	510,310	510,863	510,310	510,863
Investments	15	1,368,795	893,345	1,368,796	893,345
		<u>1,879,105</u>	<u>1,404,208</u>	<u>1,879,106</u>	<u>1,404,208</u>
CURRENT ASSETS					
Stock	17	46,724	58,363	46,724	58,363
Debtors	18	4,969,844	2,106,699	4,938,612	2,063,094
Cash at bank and in hand		2,164,614	2,637,848	2,140,231	2,617,244
		<u>7,181,182</u>	<u>4,802,910</u>	<u>7,125,567</u>	<u>4,738,701</u>
CREDITORS: amounts falling due within one year	19	<u>(2,958,197)</u>	<u>(2,011,321)</u>	<u>(2,902,583)</u>	<u>(1,947,112)</u>
NET CURRENT ASSETS		<u>4,222,985</u>	<u>2,791,589</u>	<u>4,222,984</u>	<u>2,791,589</u>
NET ASSETS		<u>6,102,090</u>	<u>4,195,797</u>	<u>6,102,090</u>	<u>4,195,797</u>
FUNDS					
Unrestricted funds	21				
General funds		1,732,144	849,509	1,732,144	849,509
Designated funds		4,369,946	3,346,288	4,369,946	3,346,288
TOTAL FUNDS	22	<u>6,102,090</u>	<u>4,195,797</u>	<u>6,102,090</u>	<u>4,195,797</u>

The financial statements were approved and authorised for issue by the Board of the Trustees on 4/4/16 and were signed below on its behalf by:



Trustee – P Harkjaer

The notes on pages 17 to 31 form part of these accounts.

MAKE-A-WISH FOUNDATION® UK
GROUP CASH FLOW STATEMENT
YEAR ENDED 31 DECEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Cash used in operating activities	a.		35,143		130,947
Cash flows from investing activities					
Interest and dividend income		33,697		34,030	
Purchase of tangible fixed assets		(58,588)		(72,539)	
Purchase of investments		(800,075)		(988,414)	
Process from sale of investments		<u>316,589</u>		<u>1,736,054</u>	
Cash provided by investing activities			(508,377)		709,131
(Decrease)/increase in cash and cash equivalents in the year			<u>(473,233)</u>		<u>840,078</u>
Cash and cash equivalents at the beginning of the year			2,637,848		1,797,770
Total cash and cash equivalents at the end of the year			<u>2,164,614</u>		<u>2,637,848</u>

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of net movement in funds to the net cash outflow from operating activities	2015	2014
	£	£
Net movement in funds	1,906,293	1,014,872
(Gains)/Losses on investments	8,036	(66,177)
Depreciation charges	59,141	71,183
Interest and investment income receivable	(33,697)	(34,030)
(Increase) in debtors	(2,863,145)	(771,508)
Decrease/(increase) in stock	11,639	(14,842)
Increase/(decrease) in creditors	946,876	(68,551)
Net cash inflow from operating activities	<u>35,143</u>	<u>130,947</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

1 ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Transition to FRS 102

This is the first year the charitable company has presented its results under FRS 102 and Charity SORP (FRS 102). The last financial statements under the previous UK GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 and the Charity SORP (FRS 102) is 1 January 2014.

Revaluation of tangible fixed assets

Under the previous GAAP, the charitable company had a policy of revaluing its land and buildings. On transition to FRS 102 the charitable company elected to use the previous valuation of land and buildings as at 31 December 2013 as the deemed cost for that asset, therefore, the revaluation gain of £30,000 in 2014 has been reversed.

Reconciliation of group funds and balances

31/12/2014

Funds balance as previously stated	4,225,797
Adjustment for fixed assets revaluation	(30,000)
Funds balance restated	<u>£4,195,797</u>

Based on the above adjustment the surplus for 31 December 2014 is now £30,000 lower than previously reported.

Statement of cash flows

The charitable company's cash flow statement reflects the presentation requirements of FRS 102, which is different to that prepared under FRS 1. In addition, the cash flow statement reconciles cash and cash equivalents whereas under previous UK GAAP the statement reconciled to cash.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Make-A-Wish Promotions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Incoming Resources

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

Donations and legacies

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

Generating Funds

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

Investment Income

Investment income reflects the amount receivable for the year.

Resources Expended

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

Irrecoverable Value Added Tax (VAT)

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

Raising Funds

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

Charitable Activities

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

Gifts in Kind

The Foundation receives the benefit of work carried out by volunteers, the value of which is not included in these accounts. GIK income represents various goods/services donated free of charge. The income is included when it can be reliably valued.

Cost of Administration

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

Governance Costs

Governance costs have been allocated in line with cost of administration and include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

Leases

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

Tangible Fixed Assets

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

Freehold property	- 2% on cost of freehold buildings
Improvements to property	- 25% on cost
Office equipment	- 33% on cost
Computer equipment	- 25% on cost
Computer software	- 33% on cost

Computer equipment and software are combined for reporting.

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

Under the previous GAAP, the charitable company had a policy of revaluing its land and buildings. On transition to FRS 102 the charitable company elected to use the previous valuation of land and buildings as at 31 December 2013 as the deemed cost for that asset.

Foreign Exchange

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

Stocks

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

Investments

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. The designated funds represents funds earmarked for specific reasons as decided by the Trustees. Further explanation of the nature and purpose of the each fund is included in the notes to the financial statements.

Pensions

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

Debtors

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

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

2 LEGAL STATUS OF THE CHARITY

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

3 INCOME FROM DONATIONS AND LEGACIES

	2015	2014
	£	£
Donations	2,379,000	2,470,555
Legacies	904,715	603,735
Donations in Kind	587,474	826,658
Donations in relation to Text Santa	3,284,632	-
	<u>7,155,820</u>	<u>3,900,948</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	2015	2014
	£	£
Fee from international affiliates	<u>29,499</u>	<u>25,486</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

5 INCOME FROM OTHER TRADING ACTIVITIES

	2015	2014
	£	£
Fundraising events	2,199,614	2,133,026
Shop income	43,478	43,149
Subsidiary's income	472,632	1,302,835
	<u>2,715,724</u>	<u>3,479,010</u>

6 INVESTMENT INCOME

	2015	2014
	£	£
Dividends	18,914	19,792
Deposit account interest	14,783	14,238
	<u>33,697</u>	<u>34,030</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

7 EXPENDITURE ON RAISING FUNDS

	2015	2014
	£	£
Donations & Legacies		
Direct fundraising costs	625,840	214,190
Agency & professional fees	28,793	4,672
Postage and stationary	23,763	25,654
Staff & related costs	902,031	728,748
Staffing costs	57,202	22,026
Subscriptions	9,267	7,201
Telephone	7,609	6,629
Travelling	50,341	27,097
Sundry expenses	1,324	1,616
Website costs	10,491	1,346
Office costs	60,916	65,979
Legal & professional	6,620	554
Finance costs	10,663	7,447
	<u>1,794,860</u>	<u>1,113,159</u>
Other trading activities		
Direct fundraising costs	715,788	586,709
Agency & professional fees	10,591	1,981
Postage and stationary	10,475	13,168
Merchandise	20,701	17,222
Staff & related costs	280,532	206,862
Staffing costs	28,761	8,488
Subscriptions	4,401	2,658
Telephone	2,099	2,670
Travelling	12,256	10,113
Sundry expenses	283	82
Website costs	15,808	6,388
Office costs	24,574	24,255
Legal & professional	2,580	238
Finance costs	4,889	2,807
Bad debts	14,831	-
	<u>1,148,569</u>	<u>883,641</u>
	<u>2,943,429</u>	<u>1,996,800</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

8 EXPENDITURE ON CHARITABLE ACTIVITIES

Group and Charity	2015 £	2014 £
Wishgranting expenses		
Travel	525,151	757,212
Accommodation	1,118,758	1,090,821
Spending allowance and direct costs	340,688	358,170
Insurance	58,859	115,522
Wish items and sundries	816,209	473,879
Movement in provision for wishes in progress	527,027	(184,302)
	<u>3,386,692</u>	<u>2,611,302</u>
Donations in Kind		
Travel	28,271	97,907
Accommodation	200,019	551,424
Wish items and sundries	253,810	131,179
	<u>482,100</u>	<u>780,510</u>
Other		
Payments to affiliates	(28,639)	111,737
Support costs (note 9)	1,236,830	990,430
	<u>1,208,191</u>	<u>1,102,167</u>
	<u>5,076,983</u>	<u>4,493,979</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

9 ANALYSIS OF SUPPORT COSTS

	Staff and related costs £	Other direct costs £	2015 Total £	2014 Total £
Wishgranting support costs				
International registration fee	-	97,518	97,518	80,038
Administration costs	-	37,793	37,793	7,281
Finance	-	13,826	13,826	9,309
Office costs	766,400	306,823	1,073,223	879,833
Governance costs (below)	-	14,470	14,470	13,969
	<u>766,400</u>	<u>470,430</u>	<u>1,236,830</u>	<u>990,430</u>
			2015 £	2014 £
Governance costs				
Accountancy fees			2,610	2,459
Auditors' remuneration			11,860	11,510
			<u>14,470</u>	<u>13,969</u>

10 NET INCOME FOR THE YEAR

	2015 £	2014 £
This is stated after charging:		
Operating leases - equipment	9,200	815
Bank interest payable	-	-
Auditors' remuneration	11,860	11,510
Accountancy fees	2,610	2,459
Depreciation - owned assets	<u>59,141</u>	<u>71,183</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

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

	2015	2014
	£	£
Salaries	1,585,752	1,378,133
Social security costs	154,436	134,284
Pension costs	76,620	75,462
Redundancy costs	14,833	-
	<u>1,831,641</u>	<u>1,587,879</u>

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

	2015	2014
	No.	No.
£60,001 to £70,000	1	-
£70,001 to £80,000	2	2
£80,001 to £90,000	<u>-</u>	<u>1</u>

Total pension payments for higher paid employees were £10,661 paid to 3 employees (2014: £13,858 paid to 3 employees).

There were no Trustees' remuneration or other benefits for the year ended 31 December 2015, nor for the year ended 31 December 2014.

During the year £nil was reimbursed to the Trustees (2014: £nil).

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive Officer, Director of Finance, Director of Fundraising, Director of Wishgranting and Head of Communications. The total employee benefits of the key management personnel of the charity were £402,700 (2014: £373,581)

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

12 STAFF NUMBERS

The average number of employees, in terms of full time equivalents, and analysed by activity:

	2015 No.	2014 No.
Wishgranting and Communications	26	19
Administration	10	9
Fundraising & Volunteer management	33	19
	<u>69</u>	<u>47</u>

13 CORPORATION TAXATION

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

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

	Freehold Property	Improvem- -ent to Property	Office Equipment	Computer Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 January 2015	470,000	58,126	46,312	247,456	821,894
Additions	-	-	30,855	27,733	58,588
At 31 December 2015	<u>470,000</u>	<u>58,126</u>	<u>77,167</u>	<u>275,189</u>	<u>880,482</u>
Accumulated depreciation					
At 1 January 2015	47,600	57,642	40,057	165,732	311,031
Depreciation charge for year	10,000	484	5,938	42,719	59,141
At 31 December 2015	<u>57,600</u>	<u>58,126</u>	<u>45,995</u>	<u>208,451</u>	<u>370,172</u>
Net book value					
At 31 December 2015	<u>412,400</u>	<u>-</u>	<u>31,172</u>	<u>66,738</u>	<u>510,310</u>
At 31 December 2014	<u>422,400</u>	<u>484</u>	<u>6,255</u>	<u>81,724</u>	<u>510,863</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

15 FIXED ASSET INVESTMENTS

	2015	2014
	£	£
Group and Charity		
Market Value		
At 1 January	893,345	1,574,808
Additions at cost	800,075	988,414
Disposals at market value	(316,589)	(1,736,054)
Realised gain on investments	524	127,839
Unrealised loss on investments	(8,560)	(61,662)
	<u>1,368,795</u>	<u>893,345</u>
At 31 December		
Historical cost		
At 31 December	<u>1,370,255</u>	<u>876,342</u>
Charity only		
Shares in group subsidiary	<u>1</u>	<u>1</u>

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

Individual investments which represent over 5% of the portfolio market value are as follows:

PIMCO Gbl Invest Grade Credit Fd - Shs Institutional Cl.	100,393	7%
Barclays Funds SICAV - Barclays Weekly Hedge	94,930	7%
iShares S&P 500 UCITS EFT	87,170	6%
iShares III PLC - iShares UK Gilts 0-5yr UCITS ETF	74,735	5%
iShares Core UK Gifts UCITS ETF	70,429	5%

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

16 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

The charity has two wholly owned trading subsidiaries, Make-A-Wish Promotions Limited (Promotions) and Make-A-Wish Limited, both of which are incorporated in Great Britain.

Promotions undertake collection of old clothing and commercial sponsorship from a range of corporate partnerships. A summary of the results of Promotions is shown below.

Make-A-Wish Limited is dormant.

Audited financial statements have been filed with the Registrar of Companies.

Make-A-Wish Promotions Limited	2015	2014
	£	£
Summary Profit and Loss Account		
Turnover	472,632	1,302,835
Cost of sales	-	-
Total gross profit	472,632	1,302,835
Administrative expenses	(3,090)	(2,994)
Operating profit for the year	469,542	1,299,841
Gift Aid payment to parent company	(469,542)	(1,299,841)
Tax	-	-
Retained profit for the year	-	-
	2015	2014
	£	£
The assets and liabilities:		
Current assets	339,503	1,225,942
Current liabilities	(339,502)	(1,225,941)
Total net assets	1	1
Aggregate share capital and reserves	1	1

17 STOCKS

	Group and Charity	
	2015	2014
	£	£
Finished goods	46,724	58,363

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

18 DEBTORS

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	354,224	374,415	64,106	51,904
Prepayments and accrued income	4,615,620	1,732,284	4,590,618	849,458
Amounts owed by group undertakings	-	-	283,888	1,161,732
	<u>4,969,844</u>	<u>2,106,699</u>	<u>4,938,612</u>	<u>2,063,094</u>

19 CREDITORS: amounts falling due within one year

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors	304,497	123,788	304,497	122,516
Social security and other taxes	100,446	97,720	47,838	38,047
Committed wishes	1,933,467	1,406,473	1,933,467	1,406,473
Other creditors and accrued expenses	476,606	257,229	473,600	253,965
Deferred income	<u>143,181</u>	<u>126,111</u>	<u>143,181</u>	<u>126,111</u>
	<u>2,958,197</u>	<u>2,011,321</u>	<u>2,902,583</u>	<u>1,947,112</u>

Deferred income represents fundraising income in relation to future events. Income is fully released in the following financial year when the event takes place.

At 31 December 2015 the committed wishes creditor represented 602 wishes at an average cost of £3,211 (2014: 507 at an average costs of £2,774).

20 OPERATING LEASE

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

	Equipment	
	2015	2014
	£	£
< 1 year	4,727	4,727
2 - 5 years	<u>13,000</u>	<u>17,728</u>
	<u>17,728</u>	<u>22,455</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

21 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2015 £	Incoming resources £	Resources expended £	Gains & Transfers £	Balance 31 December 2015 £
Unrestricted funds					
General fund	849,509	9,934,741	(8,020,412)	(1,031,694)	1,732,144
Designated funds					
Fixed asset fund	510,863	-	-	(553)	510,310
Support fund	1,346,864	-	-	(771,860)	575,004
Applications fund	631,687	-	-	(631,687)	-
Designated wish fund	<u>856,874</u>	<u>-</u>	<u>-</u>	<u>2,427,758</u>	<u>3,284,632</u>
Total designated	<u>3,346,288</u>	<u>-</u>	<u>-</u>	<u>1,023,658</u>	<u>4,369,946</u>
Total funds	<u>4,195,797</u>	<u>9,934,741</u>	<u>(8,020,412)</u>	<u>(8,036)</u>	<u>6,102,090</u>

Name of fund	Description, nature and purpose of fund
General fund	The 'free reserves' after allowing for all designated funds.
Fixed asset fund	Reflects the net book value of assets not available for immediate conversion to cash.
Support fund	Reflects the direct support costs of carrying out those wishes and applications in progress over one year.
Applications fund	In 2015, reflected within Designated Wish Fund
Designated wish fund	Provides for funds raised by Text Santa in 2015 to grant wishes in 2016 including funds for applications received based on the conversion to wishes percentage at the average cost of wishes in progress at the end of the financial year.

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

22 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2015 are represented by:

	Designated funds £	General funds £	Total funds £
Tangible fixed assets	510,310	-	510,310
Investments	-	1,368,795	1,368,795
Current assets	5,793,103	1,388,079	7,181,182
Current liabilities	(1,933,467)	(1,024,730)	(2,958,197)
Total net assets	<u>4,369,946</u>	<u>1,732,144</u>	<u>6,102,090</u>

23 RELATED PARTY TRANSACTIONS

At the year end £283,888, was due from Make-A-Wish Promotions Limited (2014: £1,161,732).