

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

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

CONTENTS	PAGE
REPORT OF THE TRUSTEES	1
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF MAKE-A-WISH FOUNDATION UK	16
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT	19
CHARITY AND GROUP BALANCE SHEETS	20
GROUP CASH FLOW STATEMENT	21
NOTES TO THE FINANCIAL STATEMENT	22

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal & Registered Office

Seventh Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

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

Senior Management Team

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

Company Secretary

Sarah Watson

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

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

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

Principal Bankers

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

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's Statement

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

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

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

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

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

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

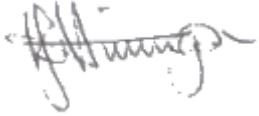
The Make-A-Wish brand is well loved. In fact, a recent survey showed it to be the 3rd most loved children's charity brand in the UK! Our brand challenge has been that, despite this love, fewer people have considered donating to the charity than we need. However, according the 2023 Charity Brand Index,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

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

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

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

Lin Hinnigan
Chair, Make-A-Wish UK



Date: 6 February 2024

Our aims and objectives

Our Vision

To create a wish for every eligible child.

Our Mission

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

Public Benefit

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

The focus of our work

Strategy & Values

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

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

Values

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

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

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

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

Strategic Goals

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

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

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

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

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

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

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

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

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

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

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

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

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

Governance

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

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

People

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

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

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

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

Technology

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

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

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

Goal 4: We will grow our income and awareness

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

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

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

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

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

ACHIEVEMENT AND PERFORMANCE

Wishes

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

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

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

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

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

Partners & Volunteers

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

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

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

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

FINANCIAL REVIEW

Financial Performance

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

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

Fundraising and Income Review

Principal Funding Sources

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

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

Fundraising sources included:

Corporate Partnerships

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

Individual Giving

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

Supporter-Led Fundraising & Community Fundraising

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

Challenge Events

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

Gaming

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

High Value Events

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

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

Major Donors

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

Legacies

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

Donations in Kind

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

Complaints

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

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

EXPENDITURE

Support Costs and Central Services Review

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

Expenditure on Charitable Activities

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

At the balance sheet date of 31 August 2023, the total reserves were £6,2m. This figure has already taken into account our commitment towards wishes approved but not yet granted, when we make a provision for anticipated wish costs where no guaranteed funder is available, or stock is being held: for 22/23, this amounted to 384 wishes totalling £741k (21/22 1105 wishes totalling £1.2m).

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

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

Going Concern

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

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

Investment Policy and Performance

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Recruitment, Appointment and Induction of New Trustees

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

Governance

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

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

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

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

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

Make-A-Wish Foundation International®

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

Related Parties

These are referenced in note 24.

PRINCIPAL RISKS & UNCERTAINTIES

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register is regularly reviewed by the trustees and helps shape the ongoing development of our plans,

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

- Financial
- Stakeholder
- Operational

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

Financial Risk:

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

Stakeholder Risk:

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

Operational Risk:

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

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

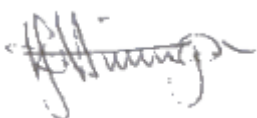
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

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

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

ON BEHALF OF THE BOARD:



L Hinnigan – Chair of Trustees
Date: 6 February 2024

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

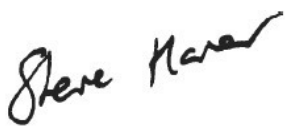
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing the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

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

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

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

All transactions are derived from continuing activities.

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

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

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

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

GROUP AND CHARITY BALANCE SHEETS AS AT 31 AUGUST 2023

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

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

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



Trustee - L Hinnigan

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



Trustee - H Spice

GROUP CASH FLOW FOR THE YEAR ENDED 31 AUGUST 2023

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

NOTES TO THE CASH FLOW STATEMENT

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

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Make-A-Wish Foundation® UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Judgements and estimates

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

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

Preparation of the accounts on a going concern basis

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

Basis of Consolidation

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

Income

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

Donations and legacies

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

Generating Funds

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

Investment Income

Investment income reflects the amount receivable for the year.

Expenditure

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

Irrecoverable Value Added Tax (VAT)

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

Raising Funds

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

Charitable Activities

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

Gifts in Kind

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

Cost of Administration

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

Governance Costs

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

Leases

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

Tangible Fixed Assets

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

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

Computer equipment and software are combined for reporting.

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

Foreign Exchange

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

Stocks

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

Investments

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

Fund Accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pensions

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

Financial Instruments

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Employee benefits

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

2. LEGAL STATUS OF THE CHARITY

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

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

3 INCOME FROM DONATIONS AND LEGACIES

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

4 INCOME FROM OTHER TRADING ACTIVITIES

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

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2023 £	Unrestricted Funds £	Restricted Funds £	2022 £
Deposit account interest	10,062	-	10,062	684	-	684
	10,062	-	10,062	684	-	684

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

6 EXPENDITURE ON RAISING FUNDS

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

7 EXPENDITURE ON CHARITABLE ACTIVITIES

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

8 ANALYSIS OF SUPPORT COSTS

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

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

9 NET EXPENDITURE FOR THE YEAR

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

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

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

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

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

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

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

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

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

11 STAFF NUMBERS

The average number of employees analysed by activity:

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

12 CORPORATION TAXATION

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

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

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

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

14 FIXED ASSET INVESTMENTS

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

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

15 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

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

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

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

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

15 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES (CONTINUED)

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

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

16 STOCKS

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

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

17 DEBTORS

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

18 CREDITORS: amounts falling due within one year

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

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

19 OPERATING LEASES

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

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

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

20 ANALYSIS OF CHARITABLE FUNDS

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

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

20 ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

Name of fund

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

21 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2023 are represented by:

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

Fund balances at 31 August 2022 are represented by:

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

23 CHARITY ONLY STATEMENT OF FINANCIAL ACTIVITIES

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