

**DREAMS COME TRUE CHARITY  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**Registered Company Number: 2301610  
Registered Charity Number: 800248**

**Wilkins Kennedy LLP  
Chartered Accountants  
Greytown House  
221-227 High Street  
Orpington  
Kent  
BR6 0NZ**

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23/12/2016

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**DREAMS COME TRUE**  
**(A Company Limited by Guarantee)**

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## **CHAIR'S FOREWORD**

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Every four years the expression "it's a dream come true" is repeated on our televisions time after time as victorious athletes and sports stars describe their feelings upon winning an Olympic or Paralympic medal. We are proud that two of our Charity Ambassadors, Paralympians Georgie Hermitage and Livvy Breen, were present in Rio. Their experience and that of many other Olympic and Paralympic contestants, whether medal winners or not, parallels that of so many of our own Dreams children and young people. To dream of something that seems out of reach, to plan and strive towards its fulfilment, to experience the thrill and excitement of that dream coming true, to share the experience with those that you love and who have been alongside on your journey - these are essential elements of a life well lived. We call it the power of dreams, and helping life threatened and life limited children and young people to experience the power of dreams is what we do every day. We are delighted to have fulfilled more than 200 such dreams during the period, each one of which will have brought joy, excitement and magical memories to some very special children and their families.

A key moment for us this year has been the report of the University of Stirling study on the long term impact of dream fulfilment on our dream children and their families, which came out in March. The findings that researcher Dr Jayne Galinsky describes in her report (outlined below) give a powerful insight into our impacts as a charity. The overriding message is that a dream is so much more than a happy event. The benefits, which start from the moment of application and run on well after the dream itself has been fulfilled, are life enhancing and at times life changing not just for the dream recipients, but for the whole family.

These findings will be critical to our new 5 year strategy which is being prepared for implementation in 2017. Through the research report's clear evidence of our positive impacts, our national reach, our breadth in terms of age range (2-21), the professionalism of our dream delivery, and the emphasis we place on serving children and young people with life limiting conditions as well as those with life threatening ones, we have a unique role to fulfil in enabling many more of them to experience the full range of benefits that a dream come true can bring. The new strategy will set out how we intend to build on these strengths to achieve growth both in scale and in impact.

On behalf of the Trustees, the staff and most importantly all of the children and young people who have had their dreams fulfilled, I would like to say the hugest "Thank You" to each and every one of our donors, supporters and volunteers. They form an essential and integral part of the Dreams Family and every week brings evidence of their generosity, energy and determination to stand alongside the children and families that we serve. They are a huge encouragement for us all at the charity and we simply couldn't do what we do without them.

I would like to say farewell to two Trustees who have left the board - Sally de la Bedoyere who has chaired the Charity with wisdom and skill for the last three years, and Rhona Parry who has been such a positive and constructive presence on the board. We are hugely grateful for their contributions. Sad though it is to see Sally and Rhona go, I am delighted to welcome Malcolm Jones, Miranda McArthur and Annabelle Vaughan as new Trustees. With backgrounds in banking, PR and the law, they bring skills and energies which will be of great value to the charity in the exciting years ahead.

The Board of Trustees and all of the Dreams Come True staff are approaching the future with optimism and enthusiasm. We are on course this year to exceed our fundraising and dream delivery targets. We have a new strategy in development informed by the findings of the Power of Dreams Study. We are experiencing new opportunities to boost our supporter networks and our fundraising reach through the recently established Fundraising Board and our growing volunteer network. And driving everything is our passion to make life better for the children and young people we serve, and for their families, through the power of dreams.

**David Weeks**  
**Chair of Trustees**

**DREAMS COME TRUE**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	David Weeks (Chair) Miranda Abraham- Thwaites Andrew Challis Pamela Cryer Linda Gibson Malcolm Jones Julia Margo Miranda Mcarthur Annabelle Vaughan
<b>Company Secretary</b>	Karen Yoxall
<b>Key Management</b>	Peter Newman – Chief Executive Karen Yoxall Helen Brownstone Martin Plowman
<b>Registered Company number</b>	2301610
<b>Registered Charity number</b>	800248
<b>Registered office</b>	Exchange House 33 Station Road Liphook Hampshire GU30 7DW
<b>Statutory Auditor</b>	Wilkins Kennedy LLP Greytown House 221-227 High Street Orpington Kent BR6 0NZ
<b>Solicitor</b>	Bates, Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH
<b>Banker</b>	Lloyds TSB Plc 5 The Square Petersfield Hampshire GU32 3HL

## **REPORT OF THE TRUSTEES**

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The Trustees present their Annual Report and Financial Statements for the year ended 31 March 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014

### **STRATEGIC REPORT**

#### **OBJECTIVES AND ACTIVITIES**

##### **What we do**

Dreams Come True is a UK children's charity. Our mission is quite simply to enrich the lives of children and young people with serious and life-limiting conditions across the country by making their dreams come true. Over the last 28 years we have fulfilled dreams for more than 5,500 children and young people bringing enormous benefit to them as well as to their friends, family and carers.

Dreams Come True helps children and young people with serious and life-limiting medical conditions. Our highly experienced team work hard to ensure that every child has an unforgettable experience fulfilling their dream, with long lasting memories to share with families, loved ones and friends.

Each dream is unique. Some want to meet their idol or favourite Disney character while others want to visit their grandparents abroad, ride a unicorn, swim with dolphins or work on a fashion magazine. Many want help with their everyday lives and Dreams Come True is delighted to provide vital sensory equipment, wheelchairs or specially adapted bicycles as well.

Children and young people living with serious medical conditions often have to cope with endless rounds of hospital visits, painful treatments and the prospect of living with a long term debilitating disease. Fulfilling a dream provides a positive focus empowering both them and their families with new enthusiasm and strength to deal with ongoing daily struggles of illness, gruelling hospital treatment and sometimes sad loss. It is a legacy of hope and well being that is poignantly expressed in many hundreds of thank you letters we receive from Dream Children and their families.

**Our mission:** To enable children and young people with serious and life-limiting conditions to fulfil their personal dreams.

##### **Our commitments:**

- to go above and beyond to fulfil dreams and create the resources to fulfil them
- to recognise that every child is unique and every dream is unique
- to treat all children and their families with respect, care, compassion and empathy
- to recognise the contribution made by all who work in and on behalf of Dreams Come True, including all our hard-working volunteer fundraisers and every donor to the Charity

##### **What makes us different**

Dreams Come True is different to other charities. No other charity in this sector spans the age range we do (2-21), or the scope of conditions we support.

We're there for children with over 400 serious and life limiting conditions, including rare genetic conditions and serious autism.

Reaching up to the age of 21 is critical, as children with life-limiting conditions are living longer into adulthood. There is growing evidence of unmet needs as these young people make the transition from children's palliative care to adult services.

## **REPORT OF THE TRUSTEES**

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### **Helping children make the transition to adulthood**

Children and young people with serious and life limiting conditions overwhelmingly have a poor experience of transition to young adulthood, both in terms of services and in terms of having the level of autonomy and control they desire. Young people aspire to a 'normal life' such as an active social life, education, work opportunities, and have the usual concerns of a young adult such as friends, relationships, going out and looking good. Young people are concerned too about their parents and the strain that their care can put on parents. Parents also struggle with their child's transition, both in terms of the impact it has on their child and because there are fewer opportunities for support and respite services. As such, parents have their own transition to make as their child grows up: to acknowledge and support more autonomy for the young adult and to face the shift from parent to carer of an adult.

### **DEMONSTRATING THE DIFFERENCE THAT DREAM FULFILMENT CAN MAKE - THE POWER OF DREAMS STUDY**

We believe strongly in the long-term difference that dream fulfilment makes to children and young people and their families. To find out more, in 2012 guided by a high level advisory group involving leading practitioners and academics working in the paediatric palliative care sector, we partnered with the University of Stirling who undertook a 3 year research project to examine two questions:

1. What is the impact of dream fulfilment on children and young people with life-threatening and life-limiting conditions?
2. What is the impact of the dream on the child's family.

The study is important to us, to help inform us how best to play our vital part in better lives for children and young people in paediatric palliative care. More than 50,000 children and young people in the UK access palliative care services each year. Medical advances continue to improve life expectancy but treatments remain largely supportive, increasing the importance of interventions which enhance life experience and wellbeing.

The research report was produced in March 2016 and has generated some powerful findings:

- The opportunity to choose a dream gives ill children and young people a sense of control over a part of their future. Many children and young people, as a result of being ill and being young have decisions made on their behalf by parents and health professionals. So, choosing a dream is empowering for them.
- During the dream, ill children and young people become distracted from illness routines and pain. Illness shifts from its central position in the family to the background. This means that parents can spend time with well siblings, and feel 'normal'.
- Dream fulfilment gives families a chance to create memories. For children and young people with short prognoses, dreams such as holidays can be final family trips; so the memories are extra special.
- The positive memories created during dream experiences are helpful for family members after children have died. Memories of positive dream experiences (which exist amongst many difficult and distressing memories) give comfort, remind siblings and parents of the child and are an important part of grieving.

The study also revealed:

- that we have fulfilled dreams for children and young people with 612 different conditions
- that the proportion of boys to girls that we help is in line with the prevalence of life limiting conditions across gender, which is 55% male and 45% female
- around 45% of our families fall into income deprived areas of the UK.

## REPORT OF THE TRUSTEES

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### WHAT WE ARE PROUD OF

#### Life-changing Equipment Dreams

Approximately one third of the dream requests we receive are for equipment. Equipment dreams can be enjoyed every day and make a huge difference to the lives of the children and young people we support, as well as their families. The equipment dream requests we receive are varied and range from specially adapted trikes to sensory equipment, iPads, eye gaze technology and a range of other items that are particularly meaningful to the children. We could not deliver these dreams without the generosity of Dreams Come True supporters.

##### **Trike dream**

Jenny is sixteen years old and was left paralysed from the waist down after an accident last year. Jenny has always been a keen cyclist and, despite her accident, she is keen to continue her cycling and to get out and enjoy the countryside. She has even set her sights on competing at the 2020 Paralympics in Tokyo! Jenny's dream was to have a mountain trike, to allow her the freedom to enjoy family walks off-road and to be more independent. Jenny was thrilled to receive the trike, explaining to us: "I live in a village surrounded by beautiful countryside and fields and it is so lovely to be able to get out and about...I am over the moon."

##### **Eye Gaze computer dream**

Charlotte was nineteen years old last year when we provided her with an eye gaze computer. Charlotte has cerebral palsy and is unable to walk, talk, or use her hands. She also has severe difficulties with her understanding and expression of language. The eye gaze computer has made a huge difference to her everyday life, including her ability to communicate with others. It also provides Charlotte with an outlet for having fun through playing games. The eye gaze computer works by responding to Charlotte's eye movements, so Charlotte is able to control the computer functions and navigate her way through different computer programmes. She is able to make her own choices, test her memory and develop her language skills.

Charlotte's mum explained to us: *"Having the eye gaze has already made a huge difference to Charlotte. It is giving her choices, which she has never had before. We are so excited about Charlotte's future now – she will be able to let us know her feelings without us guessing."*

##### **Dalek dream**

Sixteen-year-old Joseph has severe autism and lives in his own world. He treats all his toys and models as if they are alive and real, because he struggles to interact with people. Joseph has been a fan of the television programme "Doctor Who" for many years and his dream was to have his own life-sized Dalek character – particularly the character called Rusty, who Joseph would like to look after.

We arranged for a life-sized Rusty Dalek, with a built in voicebox for talking, to be delivered to Joseph's house. Joseph was thrilled: *"He loves to talk to Rusty and tell him everything that's going on in his life. He now has a special friend to share things with."*

### Working with the community - our new volunteer network

A key development this year has been the establishment of a new volunteer network across the UK. It's such an important project for us because our UK-wide volunteers are our key to reaching children whose dreams aren't yet being fulfilled.

Supported by a £10,000 grant from the Big Lottery Fund we are recruiting, training and supporting new groups of volunteers to raise awareness of what we do; help generate more referrals from local families; and establish and manage their own local community events.

## REPORT OF THE TRUSTEES

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Our aim is to create volunteer groups across all regions. So far we have recruited over 100 new volunteers in Glasgow, Edinburgh, Dundee, Doncaster, Leeds, Manchester, London, Guildford and Bournemouth. We have provided inductions for all of them and we're now training them in community development, public relations and marketing to help spread the word about what we do and who we can help.

The backgrounds of the volunteers are varied and include: students; people who are retired; working professionals; people who are unemployed; previous Dreams Come True service users; and individuals who are living with a disability or long-term health condition.

The volunteers have been engaging with their local hospitals to raise awareness of Dreams Come True and help ensure the charity reaches more children and young people. They have started to design and organise events in their local communities, including a party at Hamleys store in Manchester for seriously and terminally ill children and their families.

The volunteers have been growing in confidence, applying new skills and building networks in their local communities. Community groups are engaging more with the charity and more families are learning about our services and building new support networks.

We hope that in the coming years we will be able to build on this successful programme, reaching more communities throughout the UK.

*"Working with Dreams Come True has been one of the most enjoyable opportunities that I have ever been a part of. We have successfully been reaching out to schools, community groups, businesses and colleges, planning events and drumming up referrals. This has allowed us to build local ties, make more people aware of Dreams Come True and ultimately help reach more children.*

*As I have thrown myself into the role, the charity has given me so much support and guidance, making the most of their available resources to help me and the success of the development. Working with Dreams Come True has shown me that there are really amazing people out there that are working every day to improve the lives of others and I am so happy and proud to be able to call myself a part of it."*  
Sophie, Manchester volunteer group



## REPORT OF THE TRUSTEES

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### Our Geographical Reach

We fulfil dreams for children with serious and life-limiting conditions throughout all parts of the UK and have been building a network of volunteers throughout the country to support our work in local communities.

**Joe from Northern Ireland** has been receiving treatment for thyroid cancer. He is a huge music fan and we fulfilled his dream to meet singer John Newman. Joe was even invited to send across his own demo tape afterwards.

Eight-year-old **Emma from Scotland** has quadriplegia and experiences visual impairment and seizures. Her dream was to go to the Festival of Speed at Goodwood and see all the motor cars racing. She had a wonderful time, together with her family, and couldn't stop smiling.

**In Aberdeen, our volunteering champion** Gwen has been leading in organising local awareness raising events for the charity and encouraging new referrals.

**Rosy from Wales** had the opportunity to spend a day at Lush kitchens, touring the factories and seeing how their products are made. She was even able to make some shower gels herself. She had a wonderful time and a welcome distraction from her illness.

**Jacob from Yorkshire** has cerebral palsy, autism and learning disabilities. His dream came true when we sent him on holiday to America – a country he has always been fascinated with. He went on a helicopter ride, a swamp tour to see local wildlife and a visit to Walt Disney World.

**In London, a volunteer-led sponsored walk** through some of the central parks helped to raise funds and awareness of Dreams Come True.

**In Wales, our volunteer-supported ice hockey event** inspired one of our dream beneficiaries, Mia, to learn to ice skate. Nine-year-old Mia has a condition which restricts her movements and causes stiffness and weakness in her body, so being able to ice-skate will be a huge achievement.

**Kierran from Kent** was studying business at university when he was diagnosed with leukaemia and had to delay his studies. We arranged for Keirran to meet his business hero, Richard Branson, from whom he received some welcome advice. The meeting has inspired Kierran to continue to pursue his career ambitions.

## REPORT OF THE TRUSTEES

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### Supporting children and young people with long term and less well-known conditions

One particularly interesting finding from the Power of Dreams study was that for children and young people who have long term and less well-known conditions, and for their families, Dreams Come True gives them recognition of the child's illness.

Jayne Galinsky, PhD researcher at the University of Stirling, who led on the study and interviewed the families wrote that:

*"Families with children with longer-term conditions said they often found it difficult to access services. Other charities granting wishes or dreams had eligibility criteria that excluded them, prioritising conditions that were more immediately life threatening. So for Dreams Come True to recognise their condition and illness experience was important to them. It signalled recognition."*

For a child and their family, our acceptance of their application for their dream to be fulfilled gives them validation that their condition is recognised and that we're taking it seriously. In Jayne's research, it was particularly apparent for those children with non-cancer diagnoses.

1 in 4 children applying to us suffer from rare diseases

24% of the dreams we fulfilled in 2015 were for children with rare diseases

Children with long term and rare diseases are living longer, and need meaningful life experiences alongside their treatment

### Lucy's story

One of those young people is Lucy Watts MBE who is now an ambassador for the charity, a vocal advocate for improvements to palliative care, and she raises awareness about her own rare disease to help support others.

Lucy has a genetic disorder called Ehlers-Danlos Syndrome with life-shortening complications, which has left her wheelchair bound since she was 14. When she was 21, she had her dream to meet Paul O'Grady fulfilled.

*"My quality of life is restricted, hooked up to intravenous drips almost 24 hours a day and I am mostly bed bound," Lucy explains. "We went to see Paul O'Grady live from the studio, and we got to meet the man himself. Paul was wonderful, the exact person you see on telly is the man he is. A huge heart, who asked me little about my condition, more about our mutual love of dogs and of my assistance dog in training, Molly. It was definitely a highlight, and a wonderful memory to look back on."*

## FUNDRAISING HIGHLIGHTS

### Charity Allstars

The UK Charity Allstars event entered its ninth year in 2016. The two-day ice hockey tournament took place in Cardiff and is the largest of its kind in the UK, with over 130 amateur hockey players coming together to raise money for eight local and national charities. The event has raised over £200,000 since its inception in 2007.

The Dreams Come True 'Dream Team' were looking to build on the £5,572 that was raised in 2015. This year, Dreams Come True volunteer Michael Walsh was appointed team captain and immediately set an ambitious target of doubling last year's amount. The team accepted the challenge and a combination of determination and creative fundraising ideas helped them raise well over £15,000.

On the ice, the team had mixed results, winning and losing games but always wearing the Dreams shirts with pride. This was helped by the fact that the team was joined on the Sunday by nine-year-old Mia Thorne, who had a dream come true in 2013 when she visited Walt Disney World with her family.

Mia and her family cheered the team on all day on the Sunday, even playing some hockey herself with them between games. She was invited into the changing rooms where she was presented with a signed stick and puck from the players and treated like a real VIP.

## REPORT OF THE TRUSTEES

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### FUNDRAISING HIGHLIGHTS (continued)

This has inspired Mia to take on a huge fundraising challenge of her own. She plans to learn to ice skate and join the team next year in Cardiff to take a special penalty shot. She has already raised over £1,700 for Dreams Come True from this challenge. Mia is also currently working within her community as an ambassador for disability rights and is in line for many awards such as Pride or Britain and the Diana Award.

#### **Kilt walk**

This year 24 brave souls took on the 26-mile "mighty stride" Kilt walk in Aberdeen. The team set off bright and early from Duthie Park where they were waved over the start line by dream child Sammy and her mum. Dressed in bright orange t-shirts and tutus, the team hiked into the Scottish hills; but they hadn't anticipated how hot it was going to get – it is Aberdeen after all. The team raised over £7,000 for dreams in Scotland and are even contemplating taking on four mighty strides in 2017!

#### **Marathon de Sables**

Shaun and Jakob took on the toughest footrace on the planet to raise money for Dreams Come True. The Marathon de Sables was a punishing 6 marathons unsupported through desert. Jakob and Shaun raised over £13,565.

**Bella Italia** become charity partners. Their 115 restaurants throughout the UK are raising funds through new openings, menu donations & staff fundraising.

**Softcat** become our biggest fundraising partner: Thanks to the funds raised through their annual May Balls & other activities, they have now helped over 400 children and young people to fulfil their dreams.

**Queen Alexandra Hospital** staff in Portsmouth rowed the channel from Nieuwpoort, Belgium to Ramsgate, Kent in June 2016. They have already raised a staggering £20k and hope to reach £25k to help dreams come true.

### STATEMENT OF PUBLIC BENEFIT

The Trustees confirm that we have acted in accordance with the public benefit guidance published by the Charity Commission.

#### **Principle 1: There must be an identifiable benefit or benefits**

Our purpose is to improve the wellbeing of life-threatened and life-limited children and young people, and their families, through the realisation of a dream. We receive hundreds of testimonies from the children, parents, other family members and carers involved in the dream who benefit from the morale boost, improved sense of self-esteem, joy and excitement that this experience provides.

The benefit that we provide is something that is not available other than through charitable means. We are not duplicating a service that is available on the NHS or through any other public sector body. Without us these dreams simply would not come true. For many of our children and young people we are the only source of support available, as we are the only charity in the dreams and wishes sector meeting the needs of children as young as two through to young people as old as 21. And our criteria mean we serve the needs of children with life-limiting, not just terminal, illnesses. For many of these children, the criteria of other charities mean that they are deemed "not ill enough" to warrant an intervention.

#### **Principle 2: Benefit must be to the public, or section of the public**

The service that we provide is available to all life-threatened and life-limited children and young adults aged 2 to 21 (at the time of application) from across the UK. A unique aspect of the charity is its work with the 18-21 age range – a population which few, if any, other charities in our sector are able to reach and which is a growing cohort in palliative care. This means that we accept children and families who otherwise simply have nowhere else to go.

In this financial year we have fulfilled dreams for children from all nine of the English regions, Scotland, Wales and Northern Ireland.

Our charitable activities do not result in private benefits except where incidental to those activities - for example the purchase of goods and services essential to the fulfilment of a dream.

## REPORT OF THE TRUSTEES

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### Thank you

Here are some of the people and organisations that have helped make this year a success. We would like to say a big thank you to everyone, including hundreds of fundraisers, volunteers and supporters and those that have asked to remain anonymous. We couldn't make dreams come true without you.

#### Royal Patron

HRH Princess Michael of Kent

#### Ambassadors & Patrons

Olivia Breen  
George Buckland  
Malcolm Ferris-Lay  
Lucy Garner  
Laura Hamilton  
Georgie Hermitage  
Miranda Gore Browne  
Sir Ludovic Shaw Stewart  
John Silk  
Lucy Watts MBE

#### Charity Champions

Joanna Cleeve  
Patrick and Giulia Leoni Sceti  
Pam Lyddon  
Jo Packard  
Andrew Powell  
Adrian Shandley  
Margaret & Mike Wharton  
Jeremy Williams

#### Corporate Supporters

Applegreen Charitable Fund  
Barclays  
Bella Italia  
Bright Bee Communications  
Cap Gemini  
Cash Converters  
Circus Starr  
Commodity Appointments  
DCE Exhibition Stands  
Dentons  
Festival Place  
Firmdale Hotels  
Hamleys  
Inspire, Motivate and Engage  
Training  
Lexington Catering

Lloyds Bank West Sussex Region  
Lloyds Bank North Hampshire &  
West Surrey Region  
Leftover Currency.com  
Parkside Hospital  
Premier Race Nights  
Respondi AG  
Savills  
Serenity Digital  
Softcat  
Stagecoach East Midlands  
The Cake Store  
The Centre  
Tradeweb  
UHY Hacker Young  
Virgin Holidays  
Wyldecrest Parks

#### Trusts and Foundations

Albert Hunt Trust  
Big Lottery Fund Grant  
Bonhomie United Charity Society  
Bruce Wake Charitable Trust  
De Brye Charitable Trust  
Elizabeth, Lady Cowdray's Charity  
Trust  
Erica Leonard Trust  
George and Grace Hart Trust Fund  
James Wise Charitable Trust  
Kans and Kandy Charitable Trust  
Michael Cornish Charitable Trust  
Mrs Iris Noreen Setchell  
Charitable Trust  
Murphy-Neumann Charity  
Company Limited  
PF Charitable Trust  
Souter Charitable Trust  
The Annie Tranmer Charitable  
Trust  
The Barneswood Charitable Trust  
The Bassil Shippam and Alsford  
Trust

The Boltini Trust  
The Caron Keating Foundation  
The Hugh Fraser Foundation  
The JLM Charitable Trust  
The John Coates Charitable Trust  
The Lynn Foundation  
The Margaret Giffen Charitable  
Trust  
The Oldhurst Trust?  
The Ray Gravell & Friends  
Charitable Trust  
The Sir James Roll Charitable Trust  
The Sobell Foundation

#### Individual Supporters

Mr & Mrs P & S Butler  
Mr and Mrs Cassidy  
Mr L Debono  
Mr P Griffiths  
Dr Muntzer Mughal  
Mr C Murray  
Miss J Selcraig  
Mr A Tarver

#### Community Fundraisers?

Nick Cornell?  
Glyn Francis?  
QA rowers?

#### Volunteers?

Liz Bounton  
Laraine Grenfell  
Michael Walsh  
Sophie Walker  
Special thanks to all of our  
volunteer groups

## REPORT OF THE TRUSTEES

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### STRATEGIC REPORT

#### RISK MANAGEMENT

The Trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Key risks and our plans for mitigation are:

- **Child protection.**  
Our work with life limited and life threatened children and young people places on us a particular burden of care to ensure that those children are safeguarded through their experience of dream fulfilment. We mitigate risk through: having a Child Protection Policy which is reviewed annually; risk assessing all applications to ensure that dreams can be fulfilled safely; using only trained professional staff to work with children and families in organising and delivering dreams; and DBS checking all staff and Trustees.
- **Reputational risk.**  
Risks associated with adverse publicity involving a service provider, supplier or celebrity supporter is ongoing. All our activities and partnerships undergo risk assessment and, where necessary to protect the charity's good name, relationships are terminated. The Trustees have also put in place a Crisis Communication Strategy to ensure that should a reputational issue arise, that our response is timely and appropriate.
- **Financial risk.**  
Successfully growing our income in order to increase the number of dreams we fulfil is a key part of our strategy both now and in the future. At the same time it is necessary to increase our reserves to achieve the current target level of £350,000 to mitigate the risk of financial insolvency. The Finance and Risk Committee scrutinise our financial performance at monthly meetings to ensure that progress against income and expenditure targets is being met. It makes recommendations to the full Board at quarterly meetings regarding the allocation of surpluses to ensure that the triple targets of financial stability through adequate reserves, charitable impact through increasing our dream delivery, and income growth through appropriate investment in fundraising can be achieved.

#### FINANCIAL REVIEW

This year we raised £1,254,568 (2015: £1,436,976), a decrease of 13%. £702,782 (2015: £733,371) was spent on our charitable purpose a decrease on last year by 4% but an increase in relation to income in the year.

As a result, the Charity made an operating loss of £65,240 during the year (2015: a surplus of £58,643) which resulted in fund balances reducing to £246,775 (2015: £312,015).

The 100% owned subsidiary, Dreams Come True Services Ltd was dormant in the current year. As the results of the subsidiary are immaterial, consolidated financial statements have not been prepared for the year ended 31 March 2016 or 2015.

#### Reserves

The balance of unrestricted funds at year end was £124,219 (2015: £266,529). The Trustees' policy on reserves is to have a minimum of £350,000 (2015: £350,000). This figure includes a component to cover commitments related to future dreams which are in the process of being fulfilled. A target for the FY 2016/17 is to return to the policy figure of £350,000. The reserves policy is reviewed regularly at least annually.

Total general unrestricted funds at 31 March 2016 are £124,219 (2015: £266,529) and restricted funds £122,556 (2015: £45,486).

## REPORT OF THE TRUSTEES

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### Investment powers and restrictions

All investments have been acquired in accordance with the powers available to the Trustees. These powers are given by the company's Memorandum and Articles of Association which state that the Trustees are able 'to invest the monies of the company not immediately required for its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law'. Our investment policy is:

- gifted or donated shares are disposed of at the earliest opportunity taking account of prevailing stock market conditions;
- reserves in excess of the cash required for working capital are held in a mixture of high interest cash accounts, and low risk securities and equity based investments;
- if investments are held, values are monitored monthly by the Finance Sub-group and the investment portfolio assessed annually by an appropriate specialist.

### THE FUTURE OF DREAMS COME TRUE

#### Strategy Review

The Trustees are undertaking a review of the charity's strategy over the current financial year and will be putting in place a new year 5 year strategy with clear 1, 3 and 5 year strategic goals. This will be fully reported in the 2016/17 Annual Report.

#### Future Commitments

As a charity we organise dreams on a continuous rolling basis, and are matching resources accordingly. The planning and delivery of dreams is not always easy to calculate in advance and in terms of timing does not conform to arbitrary accounting dates - in some cases expenditure on a dream will run on from one accounting period to the next. There are consequently implied future commitments relating to our charitable services.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing documents

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

#### Our Trustees

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

Miranda Abraham	
Andrew Challis	
Pamela Cryer	
Sally De la Bedoyere	- Resigned 20 May 2016
Linda Gibson	
Julia Margo	
Deborah Mechaneck	- resigned 30 October 2015
Rhona Parry	- resigned 20 May 2016
David Weeks	
Dr Jane White	- resigned 30 October 2015
Malcolm Jones	-appointed 11 December 2015
Miranda Mcarthur	-appointed 12 January 2016
Annabelle Vaughan	-appointed 4 November 2016

## REPORT OF THE TRUSTEES

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

- **Finance and Risk Committee**  
First line oversight of finance and risk is delegated to the Finance and Risk Committee which meets monthly. Its quarter meetings are held in advance of the main Board meetings to which it reports its findings and recommendations. The Finance and Risk Committee also has oversight of Audit, Investments and Remuneration.
- **Board Effectiveness Sub-group**  
Regular surveys of Board Effectiveness are conducted, and performance monitored and developed by the Board Effectiveness Sub-group which reports its finding and recommendations to the main Board.
- **The Strategy Sub-group**  
This meets to guide the development of strategy. It reports its findings and recommendations to the main Board.

### Induction and Training of Trustees

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

Vacancies for the Board are posted on appropriate recruitment websites and communicated across personal, digital and social media networks. Candidates undergo an appointment process involving:

- meetings with the Chair, Chief Executive and other Trustees
- a visit to the charity office
- attendance as an observer at a full Board Meeting

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

Induction for new Trustees involves:

- visiting the charity office, meeting and being briefed by staff
- meetings with other Trustees
- attendance, depending on previous Trustee experience, on an appropriate external course for new Trustees.

### Organisational structure and decision making

The Charity operates throughout the UK from a single office based in Liphook, Hampshire. The Charity's work is carried out by a Chief Executive and fifteen staff. They are responsible for good utilisation of resources and the achievement of objectives across the operational areas of:

- dreams fulfilment
- marketing and communications
- fundraising
- finance and administration.

The members of the Leadership and Management Team who served the Charity during the period and reported to the Board of Trustees at bi-monthly meetings were:

- |  |                |
|--|----------------|
| • Chief Executive                          | Peter Newman   |
| • Head of Dreams                           | Martin Plowman |
| • Head of Marketing and Fundraising        | Sue Fowler     |
| • Head of Events and Community Fundraising | Martin Neal    |
| • Head of Finance                          | Karen Yoxall   |

The Charity has a 100% owned subsidiary, Dreams Come True Services Ltd., which is now dormant.

## REPORT OF THE TRUSTEES

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### Key management personnel remuneration

The Trustees consider the board of trustees and staff listed on page 2 as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 22 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the key management personnel is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, its economy of operations, and the use of professional advisers to the trust board, the trustees consider that a multiple of up to three times the median average salary for UK employees is appropriate for this role. The remuneration is also compared with grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustee's (who are also directors OF Dreams Come True for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

More generally the Trustees have responsibilities to contribute actively at Board and Sub-group meetings and to use our skills and experience to give strategic direction, set overall policy, define goals, set targets and evaluate performance against agreed targets. We are also required to:

- ensure compliance with governing documents, charity law, company law and other relevant legislation and regulations
- set out in the governing documents
- ensure effective and efficient administration of the Charity
- ensure financial stability of the Charity
- protect and manage the property of the Charity
- ensure charity resources are appropriately applied in pursuing the Charity's objects as
- ensure proper investment of the Charity's funds
- safeguard the good name and values of the Charity.



**DREAMS COME TRUE**  
**(A Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES**

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**Statement as to Disclosure of Information to Auditors**

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees on .....04/11/16..... and signed on their behalf by:



.....  
**Linda Gibson**  
**Trustee**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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We have audited the financial statements of Dreams Come True for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, the Trustees (who are also the directors of the 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.

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**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or immaterially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

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

DREAMS COME TRUE  
(A Company Limited by Guarantee)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

### 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 requires us to report to you if, in our opinion:-

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

*Wilkins Kennedy W*

**Catherine Cooper (Senior Statutory Auditor)**  
For and on behalf of Wilkins Kennedy LLP, Statutory Auditor  
Greytown House  
221 – 227 High Street  
Orpington, Kent  
BR6 0NZ

*22/12/16*

DREAMS COME TRUE  
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2016

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds 2016 £	Restricted funds 2016 £	Total 2016 £	Unrestricted funds 2015 £	Restricted funds 2015 £	Total 2015 £
<b>Income from:</b>							
Donations and legacies							
Fundraising campaign income	2	278,519	147,684	426,203	350,976	40,551	391,527
Corporate donations	3	473,811	-	473,811	612,098	-	612,098
Charitable activities-							
Fundraising events income	4	353,814	-	353,814	432,368	-	432,368
Sales of merchandise		546	-	546	41	-	41
Investment income	5	194	-	194	942	-	942
<b>Total income</b>		<u>1,106,884</u>	<u>147,684</u>	<u>1,254,568</u>	<u>1,396,425</u>	<u>40,551</u>	<u>1,436,976</u>
<b>Expenditure on:</b>							
Raising funds	6	617,026	-	617,026	644,962	-	644,962
Charitable activities							
Costs of fulfilling dreams	7	632,168	70,614	702,782	696,005	37,366	733,371
<b>Total expenditure</b>		<u>1,249,194</u>	<u>70,614</u>	<u>1,319,808</u>	<u>1,340,967</u>	<u>37,366</u>	<u>1,378,333</u>
<b>NET MOVEMENT IN FUNDS</b>		(142,310)	77,070	(65,240)	55,458	3,185	58,643
<b>Total funds brought forward</b>		<u>266,529</u>	<u>45,486</u>	<u>312,015</u>	<u>211,071</u>	<u>42,301</u>	<u>253,372</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>124,219</u></u>	<u><u>122,556</u></u>	<u><u>246,775</u></u>	<u><u>266,529</u></u>	<u><u>45,486</u></u>	<u><u>312,015</u></u>

All incoming resources and resources expended arise from continuing activities.

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

**DREAMS COME TRUE**  
(A Company Limited by Guarantee)

**BALANCE SHEET**  
**AS AT 31 MARCH 2016**

COMPANY NO: 2301610

	Note	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12	3,330		6,324	
Investments	13	<u>2</u>		<u>2</u>	
			3,332		6,326
<b>CURRENT ASSETS</b>					
Stock		4,807		8,051	
Debtors	14	117,969		156,962	
Cash at bank and in hand		<u>150,206</u>		<u>170,499</u>	
		272,982		335,512	
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(29,539)</u>		<u>(29,823)</u>	
<b>NET CURRENT ASSETS</b>			243,443		305,689
<b>NET ASSETS</b>			<u><u>246,775</u></u>		<u><u>312,015</u></u>
<b>FUNDS</b>					
Restricted funds	16		122,556		45,486
Unrestricted funds			<u>124,219</u>		<u>266,529</u>
<b>TOTAL FUNDS</b>			<u><u>246,775</u></u>		<u><u>312,015</u></u>

The financial statements on pages 18 to 31 were approved by the Board of Trustees on 04/11/16 and were signed on its behalf by:



.....  
**Linda Gibson**  
Trustee

**DREAMS COME TRUE**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 MARCH 2016**

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	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Cash flow from operating activities</b>	<b>22</b>	<u>(18,458)</u>	<u>66,484</u>
<b>Net cash flow from operating activities</b>		<u>(18,458)</u>	<u>66,484</u>
<b>Cash flow from investing activities</b>			
Interest received		194	942
Purchase of fixed assets		<u>(2,029)</u>	<u>(1,928)</u>
<b>Net cash flow from investing activities</b>		<u>(1,835)</u>	<u>(986)</u>
<b>Net increase in cash and cash equivalents</b>		(20,293)	65,498
<b>Cash and cash equivalents at 01 April 2015</b>		<u>170,499</u>	<u>105,001</u>
<b>Cash and cash equivalents at 31 March 2016</b>		<u>150,206</u>	<u>170,499</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		<u>150,206</u>	<u>170,499</u>
<b>Cash and cash equivalents at 31 March 2016</b>		<u>150,206</u>	<u>170,499</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

Dreams Come True is a company limited by guarantee in the United Kingdom. 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. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Consolidation**

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

The Charity has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Dreams Come True Services Limited, results are not material to the group. The results of the subsidiary undertaking are adequately disclosed in the financial statements.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

**Income**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For voluntary income and grants receivable, including donations and gifts, are included in full in the Statement of Financial Activities when receivable

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES (continued)**

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

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

**Support costs allocation**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of a resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis as set out in note 8.

**Tangible fixed assets**

Tangible fixed assets are included in the accounts at cost. Assets costing less than £500 are written off in the period of acquisition. All other assets are capitalised.

Tangible fixed assets are stated at cost. Depreciation is calculated so as to write off the cost of each asset over its estimated useful life. These are as follows:

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

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities

**Investments**

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

**Stocks**

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

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.



**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The annual contributions payable are charged to the Statement of Financial Activities.

**Leasing commitments**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

*Useful economic lives of tangible assets*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the tangible fixed assets, and the tangible fixed asset accounting policy above for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**2. INCOME FROM DONATIONS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Fundraising campaign income	<u>426,203</u>	<u>391,527</u>

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2016

3. CORPORATE DONATIONS

	2016	2015
Corporate donations	398,991	505,641
Gifts in kind	49,601	77,601
John Proctor travel discounts	2,424	3,537
Holiday Inn discounts	-	2,471
Other discounted services	22,795	22,848
<b>Total</b>	<b>473,811</b>	<b>612,098</b>

4. INCOME FROM CHARITABLE ACTIVITIES

	2016 £	2015 £
<b>Fundraising events income</b>		
Running and endurance events	174,594	223,645
Walking events	77,105	31,822
Golf days	30,947	15,983
Skydives	6,632	2,263
Silicon Cup	21,600	20,881
Hockey events	7,167	4,419
Dreams Come True Scotland	29,300	68,386
Charity auctions/dinners	1,771	39,912
Dreams Come True London	4,698	-
Dream Tea	-	25,057
<b>Total</b>	<b>353,814</b>	<b>432,368</b>

5. INCOME FROM INVESTMENTS

	2016 £	2015 £
Deposit account interest	194	942
	<b>194</b>	<b>942</b>

6. RAISING FUNDS

The fundraising costs of the Charity covering voluntary income and activities to generate funds:-

	2016 £	2015 £
Direct events costs	114,217	165,886
Dreams Come True Scotland	8,151	12,799
Direct corporate partnerships	34,855	27,363
Direct fundraising salary costs	283,662	239,010
Allocation of support costs (note 8)	176,141	199,904
	<b>617,026</b>	<b>644,962</b>

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2016

7. EXPENDITURE

Cost of Fulfilling Dreams	Direct costs	Support costs	Total 2016	Total 2015
	£	£	£	£
Group trips	44,218	11,606	55,825	43,001
Swimming with dolphins	16,023	4,205	20,228	8,134
UK holidays	21,477	5,637	27,114	31,189
Europe holidays	70,259	18,440	88,699	61,476
Worldwide holidays	113,181	29,705	142,886	238,927
Equipment dreams	55,881	14,666	70,547	62,185
Celebrity meeting and other dreams	24,321	6,383	30,704	16,611
Hamleys dream day	15,000	3,937	18,937	30,818
Power of dreams research project	4,674	-	4,674	12,045
Discounted services	22,219	-	25,219	28,856
Staff costs	168,804	49,145	217,949	200,129
	<u>559,058</u>	<u>143,724</u>	<u>702,782</u>	<u>733,371</u>

8. SUPPORT COSTS

	Dreams	Fundraising	Total 2016	Total 2015
	£	£	£	£
Staff costs	49,145	34,151	83,296	81,525
Insurance	8,136	11,863	19,999	18,641
Rent	8,103	11,817	19,920	18,000
Computer support	4,653	6,784	11,437	13,273
Fixtures and fittings depreciation	2,043	2,980	5,023	4,359
Marketing	31,134	49,416	80,550	88,648
Other support costs	36,031	52,541	88,572	103,717
Governance costs	4,479	6,589	11,068	12,544
	<u>143,724</u>	<u>176,141</u>	<u>319,865</u>	<u>340,707</u>

Central support costs relate to both costs of generating voluntary income and the costs of fulfilling dreams. These are allocated between costs of fulfilling dreams and generating voluntary income proportional to the staff costs allocated to Fundraising and Dreams respectively.

Salary costs which relate directly to raising funds or the costs of fulfilling dreams have been taken to the relevant cost category. Administration wage costs have been allocated proportional to the approximate ratio of time spent on each category by each employee.

General fundraising and marketing are allocated to the relevant cost category individually.

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2016**

**9. NET OUTGOING RESOURCES**

Net resources are stated after charging:-	<b>2016</b>	<b>2015</b>
	£	£
Auditors' remuneration	7,389	7,002
Depreciation – owned assets	5,023	4,359

**10. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES**

No Trustee or person related or connected to them received any remuneration or benefits from the Charity during the current or preceding year. The cost of Trustees' indemnity insurance during the year was indistinguishable from the total insurance expense.

No Trustees received reimbursed subsistence expenses in the year to 31 March 2016 (2015: One received £72).

**11. STAFF COSTS**

	<b>2016</b>	<b>2015</b>
	£	£
Wages and salaries	475,588	418,258
Social security costs	46,300	41,299
Pension costs	13,874	12,851
	<u>535,762</u>	<u>472,408</u>

The average monthly number of employees during the year was as follows:

	<b>2016</b>	<b>2015</b>
Management and administration	3	3
Direct charitable activities	4	4
Fundraising	9	9
	<u>16</u>	<u>16</u>

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:-

	<b>2016</b>	<b>2015</b>
£60,001 - £70,000	<u>1</u>	<u>1</u>

During the year the pension contributions for the employee above were £6,539 (2015: £3,633).

The total amount of employee benefits received by key management personnel is £111,787 (2015 - £173,402). The Trust considers its key management personnel to comprise those individuals listed on page 2.

**DREAMS COME TRUE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**12. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 April 2015	18,867
Additions	2,029
	<u>20,896</u>
At 31 March 2016	<u>20,896</u>
<b>DEPRECIATION</b>	
At 1 April 2015	12,543
Charge for year	5,023
	<u>17,566</u>
At 31 March 2016	<u>17,566</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>3,330</u>
At 31 March 2015	<u>6,324</u>

Fixed assets are for charity use. Depreciation is treated as direct charitable expenditure other than a small proportion that is allocated to costs of generating voluntary income as appropriate.

**13. FIXED ASSET INVESTMENTS**

	<b>Shares in Group Undertakings £</b>
<b>MARKET VALUE</b>	
At 1 April 2015	2
	<u>2</u>
At 31 March 2016	<u>2</u>
<b>HISTORICAL COST</b>	
As at 31 March 2016	2
	<u>2</u>
As at 31 March 2015	<u>2</u>

**Subsidiary undertaking**

The Charity has a wholly owned subsidiary, Dreams Come True Services Ltd, incorporated in the UK. The trading subsidiary was dormant in the current and previous year.

DREAMS COME TRUE  
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NOTES TO THE FINANCIAL STATEMENTS  
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14. DEBTORS

	2016 £	2015 £
Other debtors	36,372	54,000
Prepayments	81,597	102,962
	<u>117,969</u>	<u>156,962</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Social security and other taxes	12,396	13,723
Other creditors	4,079	5,919
Accruals and deferred income	13,064	10,181
	<u>29,539</u>	<u>29,823</u>

16. RESTRICTED FUNDS

	Balance at 1.4.15 £	Incoming resources £	Resources expended £	Balance at 31.3.16 £
Dreams Come True Inverclyde	6,426	-	6,426	-
The Keith Baker Charitable Will Trust 2007	7,062	-	5,104	1,958
Southampton Charitable Trust	500	-	-	500
Kans and Kandy Charitable Trust	2,906	8,900	-	11,806
The Barneswood Charitable Trust	10,208	29,725	14,733	25,200
The Fredrick & Phyllis Cann Trust	238	-	238	-
The Weinstock Fund	655	-	655	-
Leeds Christmas Charity Lunch	6,691	-	6,691	-
The John Coates Charitable Trust	5,000	2,000	7,000	-
George and Grace Hart Trust Fund	1,000	990	-	1,990
The Lawton Trust Limited	3,800	-	3,800	-
Souter Charitable Trust	1,000	2,000	2,613	387
The Sobell Foundation	-	5,000	5,000	-
Bruce Wake Charitable Trust	-	1,000	1,000	-
The Ray Gravell & Friends Charitable Trust	-	3,000	-	3,000
The Annie Tranmer Charitable Trust	-	500	500	-
The Boltini Trust	-	5,000	5,000	-
The Erica Leonard Trust	-	500	500	-
The Caron Keating Foundation	-	3,300	3,300	-
The Hugh Fraser Foundation	-	1,500	1,500	-
Big Lottery Fund Grant	-	10,000	36	9,964
Andrew Boyd Fund	-	14,269	6,518	7,751
Group Trip	-	60,000	-	60,000
	<u>45,486</u>	<u>147,684</u>	<u>70,614</u>	<u>122,556</u>

NOTES TO THE FINANCIAL STATEMENTS  
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**16. RESTRICTED FUNDS (continued)**

The purposes of the restricted funds are as follows:-

**Dreams Come True Inverclyde** – Sponsorship and events income received for the specific purpose of funding dreams for children in Scotland.

**The Keith Baker Charitable Will Trust 2007** – to fund dreams for children living in East Sussex.

**Southampton Charitable Trust** – to fund a dream for an individual living in Southampton.

**Kans and Kandy Charitable Trust** – to fund a range of dreams as agreed with the Trust.

**The Barneswood Charitable Trust** – to fund a range of dreams as agreed with the Trust, including dreams for children in Hertfordshire.

**The Sobell Foundation** – a grant to assist the charity in being able to reach more children and families in the north-east of England.

**The Fredrick & Phyllis Cann Trust** – to fund dreams for children in Northamptonshire.

**The Weinstock Fund** – to fund equipment dreams.

**Leeds Christmas Charity Lunch** – to fund a specific dream holiday for a young child, accompanied by her family.

**The John Coates Charitable Trust** – funding provided towards specific dreams identified and agreed with the Trust.

**George and Grace Hart Trust Fund** – to fund dreams for children and young people in Leicestershire.

**The Lawton Trust Limited** – to fund dreams for children and young people in Hertfordshire.

**Souter Charitable Trust** – to fund dreams for children and young people in Scotland.

**Bruce Wake Charitable Trust** - to fund a dream as agreed with the Trust.

**The Ray Gravell & Friends Charitable Trust** - to fund a dream for a child in Wales, as agreed with the Trust.

**The Annie Tranmer Charitable Trust** - to fund dreams for children in Suffolk.

**The Boltini Trust** - to fund a specific dream as agreed with the Trust.

**The Erica Leonard Trust**- to fund dreams for children in Surrey.

**The Caron Keating Foundation** to fund dreams for children who have cancer.

**The Hugh Fraser Foundation**- to fund a specific dream in Scotland.

**Big Lottery Fund Grant** – to fund the development of the charity's new "Dream Network" volunteer programme.

**Kassie Bowers** - funds for Andrew Boyd

**Patrick Leoni Sceti** – A donation to fund the group trip in May 2016

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total Funds £</b>
Fixed assets	-	3,332	3,332
Current assets	122,556	150,426	272,982
Current Liabilities	-	(29,539)	(29,539)
	<u>122,556</u>	<u>124,219</u>	<u>246,775</u>

**18. OPERATING LEASE COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>Land and buildings</b>		<b>Other operating leases</b>	
	<b>2016 £</b>	<b>2015 £</b>	<b>2016 £</b>	<b>2015 £</b>
Expiring:				
Within one year	11,733	16,533	3,670	3,670
Between one and five years	-	11,733	10,091	13,761
	<u>11,733</u>	<u>28,266</u>	<u>13,761</u>	<u>17,431</u>

**19. OTHER FINANCIAL COMMITMENTS**

Dreams Come True was committed to making payments towards London Marathon Bonds and Ride London Bonds. The London Marathon bonds were payable in five equal annual instalments. At 31 March 2016, Dreams Come True was committed to pay a sum of £9,000 (2015: £9,000) for the London Marathon bonds and £9,990 (2015: £nil) for the Ride London bonds in the year to 31 March 2017.

**20. COMPANY LIMITED BY GUARANTEE**

The Charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £1. The authorised membership of the company is unlimited. At 31 March 2016 the membership was 10 (2015: 10).



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**21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2016 £	2015 £
Net income / (expenditure) for 31 March 2016	(65,240)	58,643
Bank interest	(194)	(942)
Depreciation	5,023	4,359
(Increase) / decrease in stock	3,244	(8,051)
Decrease in debtors	38,993	2,903
Increase / (decrease) in creditors	(284)	9,572
Net cash flow from operating activities	<u>(18,458)</u>	<u>66,484</u>

**22. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2015: None).

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	2016 £	2015 £
<b>INCOMING RESOURCES</b>		
<b>Donations from individuals (note 2)</b>		
Gift aid donations	51,226	54,584
Miscellaneous donations	205,730	187,050
Legacies	46,545	69,565
Give as you earn income	6,937	4,211
Appeals	115,765	76,117
	<u>426,203</u>	<u>391,527</u>
<b>Corporate donations (note 3)</b>		
Bailey Fisher	490	1,200
Byronswell	31,594	35,474
Cash Converters	-	86,122
Corp Giving – New	24,248	49,942
Donations under £500	15	252
Ensco	-	2,300
Glencore UK Limited	-	34,607
Lexington Catering	971	-
Lloyds Bank	53,693	-
Lumi	-	3,331
Noble Julia Robertson	-	9,055
Petrogas	33,333	36,582
Premier Race nights	-	5,473
Services donated	25,219	28,856
Softcat	220,270	239,468
Savilles	25,197	-
Stagecoach	1,285	-
Thistle	2,625	-
Tradeweb	4,650	-
Virgin Holidays	620	1,035
Wilson Jones Catering	-	800
<b>Gifts in kind</b>		
Bahlsen gift in kind	-	10,000
Bright Bee Communications – gift in kind	4,000	12,000
DCE Exhibition Stands – gifts in kind	10,000	6,000
Donated auction items	20,601	19,201
Hamleys gift in kind	-	10,000
Lexington Catering gift in kind	15,000	15,000
Lush gift in kind	-	800
The Cake Store – donation in kind	-	600
Wilson Jones Catering gift in kind	-	4,000
	<u>473,811</u>	<u>612,098</u>

**DREAMS COME TRUE**  
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**MANAGEMENT PAGES – Information only**  
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<b>INCOMING RESOURCES - CONTINUED</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Activities for generating funds (note 4)</b>		
<b>Events</b>		
Adventure Challenge	10,774	952
All Star Hockey Event	7,167	4,419
Charity dinner/auctions	1,771	39,913
Cycling	22,003	31,888
Dreams Come True London	4,698	-
Dreams Come True Scotland	29,300	68,386
Golf days	30,947	15,983
Running - London Marathon	100,266	112,874
Running – New York Marathon	-	1,192
Running – Worldwide	16,338	16,186
Running – Other UK events	35,087	58,670
Sale of Merchandise	546	41
Silicon Cup	21,600	20,881
Skydives	6,632	2,263
Three Peaks	34,613	-
Trekking	13,085	29,916
Triathlon	900	2,835
Walking Events	18,633	953
Dream Tea	-	13,657
Dream Tea gifts in kind	-	11,400
	<u>354,360</u>	<u>432,409</u>
<b>Investment income</b>		
Deposit account interest	194	942
<b>Total incoming resources</b>	<u>1,254,568</u>	<u>1,436,976</u>

**DREAMS COME TRUE**  
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<b>RESOURCES EXPENDED</b>	<b>2016</b>	<b>2015</b>
<b>Costs of generating voluntary income (Note 6)</b>	<b>£</b>	<b>£</b>
<b>Direct Events Costs</b>		
Adventure Challenge	11,412	-
Cycling	10,434	8,780
Donated Bahlsen biscuits	-	10,000
Golf days	901	1,411
	774	2,633
Dreams Come True Scotland	8,151	12,799
Hockey Events	557	323
Let's Trek	1,333	5,742
Rowing	-	143
Running - London Marathon	24,924	33,078
Running – New York Marathon	-	1,219
Running – Worldwide	8,390	6,342
Running UK	5,452	8,128
Silicon Cup	261	483
Skydives	857	335
Sundry	11,082	8,341
Three Peaks	14,933	-
Triathlon	38	4
Walking Events	808	82
	<b>100,307</b>	<b>99,843</b>
<b>Direct Other Events</b>		
Charity Dinner/Auctions costs	517	5,666
Charity Dinner/Auctions prizes – gift in kind	721	6,512
Donated auction prizes	20,601	19,201
Dream Tea	-	32,696
Dream Tea gifts in kind	-	17,400
	<b>21,839</b>	<b>81,475</b>
	<b>122,368</b>	<b>181,318</b>
<b>Corporate expenses (Note 6)</b>		
Cash Converters	112	12,008
Other Corporate	6,418	5,722
Savilles	5,400	-
Softcat	22,920	9,535
Virgin Holidays	5	98
	<b>34,855</b>	<b>27,363</b>
<b>Marketing Expenses and Development Consultancy (Note 8)</b>	<b>80,550</b>	<b>88,648</b>
<b>Charitable activities (Note 7)</b>		
Discounts received	25,219	28,856
Dreams	345,361	379,840
Hamleys Dream Day	15,000	25,600
Power of Dreams Research Project	4,674	12,045
	<b>390,254</b>	<b>446,341</b>

**DREAMS COME TRUE**  
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**MANAGEMENT PAGES – Information only**  
**YEAR ENDED 31 MARCH 2016**

**Governance costs**

Legal and professional fees	3,420	5,263
Auditors' remuneration	7,389	7,002
Other	259	279
	<u>11,068</u>	<u>12,544</u>

**General overhead costs**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank and giving site charges	13,863	13,901
Board Meeting expenses	2,691	3,008
Cleaning	81	84
Computer support	11,437	13,273
Consultancy	30,554	45,330
Insurance	19,999	18,641
Plant and machinery depreciation	5,023	4,359
Postage	3,204	3,092
Printing and stationery	6,694	6,414
Rates and water	1,708	1,583
Rent	19,920	18,000
Repairs and maintenance	761	244
Sinking fund and management charge	7,740	7,608
Staff & recruitment costs	9,785	2,846
Subscriptions	978	1,976
Sundry office expenses	740	400
Telephone	4,436	3,795
Training and conferences	3,909	3,520
Travel, subsistence and hospitality	1,428	1,637

	<u>144,951</u>	<u>149,711</u>
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**Human Resources**

Wages	475,588	418,258
Social security	46,300	41,299
Pensions	13,874	12,851

**(Note 11)**

	<u>535,762</u>	<u>472,408</u>
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**Total resources expended**

	<u>1,319,808</u>	<u>1,378,333</u>
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**Net surplus/(deficit) for the year**

	<u>(65,240)</u>	<u>58,643</u>
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