

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

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Charity Registration Number (England and Wales): 295672

Charity Registration Number (Scotland): SC037479

Company Number: 2031836

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	18
CHARITY AND GROUP BALANCE SHEETS	19
GROUP CASH FLOW STATEMENT	20
NOTES TO THE FINANCIAL STATEMENT	21

MAKE-A-WISH FOUNDATION® UK
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2020

The trustees, who are also directors and members of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and the group for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' – Second Edition, effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

2031836 (England and Wales)

Registered Charity Numbers

295672 (England and Wales)

SC037479 (Scotland)

Principal and Registered Office

Seventh Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

Lin Hinnigan	Chair - Appointed 3 August 2020
Per Harkjaer	Chairman – Resigned 3 August 2020
David Hockley	Resigned 3 December 2019
Damian Thornton	
Catherine Salter	
Ed Smith	
Kara Cauter	
David Gold	
Sir Craig Oliver	
Jayne George	Appointed 3 February 2020
Helen Spice	Appointed 3 February 2020

Senior Management Team

Jason Suckley	Chief Executive
Elizabeth Sell	Director of Finance and Business Support
Jenny Cook	Director of Wishgranting and Strategy
Alice Collins	Director of Fundraising and Marketing – left 31 August 2020
Mags Rivett	Interim Director of Income and Engagement – appointed 1 July 2020
Edward Terrey	Director of Capability Development appointed 4 November 2019, left 31 August 2020

Company Secretary

Lisa Taylor	resigned 29 February 2020
Edward Terrey	appointed 1 March 2020 resigned 6 April 2020
Elizabeth Sell	appointed 6 April 2020

**MAKE-A-WISH FOUNDATION® UK
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
YEAR ENDED 31 AUGUST 2020**

Auditors

haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors

Penningtons to 3 October 2019
Highfield
Brighton Road
Godalming
Surrey GU7 1NS

Bevan Kidwell LLP from 13 September 2019
113-117 Farringdon Road
London EC1R 3BX

Principal Bankers

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

Investment Managers

Barclays Wealth
1 Churchill Place
Canary Wharf
London
E14 5HP

Chair's Statement

Each year the number of children living with a life limiting condition in the UK increases. The latest figures* show that this number has increased from 33,000 in 2001 to 86,000 in 2019. Whilst this is largely driven by welcome advances in clinical care, it means there are an ever-increasing number of families for whom the simple pleasures of childhood and family life are replaced by worry, gruelling treatment and separation. It's no wonder that a child can feel isolated and anxious in the face of this and that families are too often left financially stretched and emotionally exhausted.

Our aim is to reach every one of these children with a wish that is unique to them. During the course of 2019/20, we have learnt a lot about the difference these wishes make. The outcomes of three research projects undertaken in 2018/19 demonstrate how our wishes impact on the overall wellbeing of a child and family. They provide time for respite and distraction, building and creating opportunities for horizons to be broadened and for social engagement. Ultimately the experiences we create for wish children develop lasting memories of joy and happiness. Each wish is bespoke to a child and we have taken the learning from our research to enhance the wish experience including the anticipation of the wish.

Within this context it is perhaps not surprising that, during the course of the last 6 months of 2019 an unprecedented 1871 children turned to us for a wish. This was 60% more than in the same period in 2018.

There has never been a greater need for what we do, or a greater understanding of the difference wishes make. It is therefore an enormous regret that, in a year when we were on track to grant far more wishes than ever before, the charity, like so many other organisations, was hit hard by the effects of Covid-19. Many of our established sources of fundraising were no longer possible and the restrictions due to the pandemic meant we were unable to grant the wishes of a large number of children. As a result, in March, we had an unprecedented 2000 children waiting for a wish and were facing a material downturn in our income plus a huge amount of uncertainty.

I joined Make-A-Wish as Chair in these exceptional circumstances and was heartened to see how the charity had responded to the challenge. The Board had regretfully decided to stop taking new applications for a wish. Proactive steps had been taken to reduce the size of the organisation and re-shape it to fit with the ongoing presence of Covid-19 whilst rapidly adapting our approach to granting wishes and raising income.

By August 2020, we had reached a position of financial stability and, led by children, started to recover the number of wishes we grant. However, financial stability is not the same as having the resources we need to grant the wish of every child. Currently we don't. Therefore, over the next few months, we will be refreshing our organisational strategy and investing in our ability to reach more children through the sustainable growth of fundraising and the increased engagement of communities in the wishes we grant. We need to attract many more supporters and volunteers to fulfil our mission. I'm confident we can and we will.

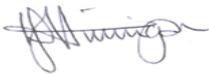
Volunteers have always been a huge part of Make-A-Wish UK. In 2019/20 we recruited around 100 new volunteers into a wide variety of roles so we can support communities to grant wishes of children living within them. In 2020/21 we aim for at least 10% of our wishes to be granted by communities. Our future lies in an ever-growing community inspired by a common purpose, each contributing in their own way to improve the life of a child.

As the prevalence of life-limiting conditions in children in the UK grows, inequalities between different communities become increasingly apparent. Research shows that children in some ethnic groups can be 4 times more likely to have such a condition than others and that prevalence is far higher for children living in areas of deprivation. During the course of 2020/21 it will be a priority for us to reach children from a more

diverse range of communities and to ensure that every child has equal access to a wish. In order to achieve this, we will need within the charity to better reflect the communities we seek to serve.

Whilst we are, like other charities, facing unprecedented challenges, in my short time with Make-A-Wish I have been impressed by the many positive developments. I am particularly proud that 2019/20 saw the introduction of STARboard, an advisory group made up entirely of children and young people with direct experience of a wish. The insight and creativity they have already brought to what we do is astonishing. With their help we are making huge strides towards becoming a truly child-led organisation.

I would like to thank all of our supporters, partners, volunteers and employees for seeing us through such a challenging year. In particular, I would like to thank Per Harkjaer, our previous Chair, for his leadership over the past five years. It is a privilege to be part of an organisation that changes the lives of children and their families in such a profound way and I am excited about what we will achieve over the next few years.



Lin Hinnigan
Chair, Make-A-Wish UK

*Making Every Child Count – York University April 2020

Date: 7 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Recruitment, Appointment and Induction of New Trustees

The charity's Articles of Association provide for a maximum term for trustees of 9 years. In practice, unless special circumstances exist, trustees serve a maximum of six years, consisting of two consecutive three year terms. The Articles also provide for a quorum of four members. Our governance handbook specifies that in general the Board will be between seven and twelve in number. With two departures and three appointments during the year the Board is now up to nine members. Where there is a requirement for new trustees, these would be recruited and appointed by the Chairman and existing trustees.

The Chairman and Chief Executive are responsible for the induction of any new trustees, which involves awareness of a trustee's responsibilities, the expectation of the Board and Trustees, the role of the Committee and Advisory Groups supporting Make-A-Wish, and the Scheme of Delegation.

Governance

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

Our ability to make the right decisions to achieve our mission and goals, in a way which is consistent with our values and behaviours, is key to the future success of the charity. With this in mind, over the course of 2017 we developed a governance handbook which clarifies our expectations of trustees and executives and provides a framework for efficient and effective decision-making. This handbook, which can be found on our website, is being revised in 2020/21.

The Board of Trustees establishes Committees as it considers necessary, to provide advice, manage processes, and deliver more detailed scrutiny of certain areas than is feasible in the board's programme. Board Committees are non-executive except where defined tasks or authority is assigned. In addition, the board establishes advisory groups to provide strategic input and guidance in areas of priority. The current committees and advisory groups in place are the Finance and Performance Committee, the Nomination and Remuneration Committee, Fundraising and Marketing Advisory Group, and the Wish Advisory Group. A new Community Advisory Group is due to meet for the first time in January 2021. In 2020 we launched STARboard our children and young people's board. The group provides advice and guidance on a range of issues for wishgranting and our income and engagement teams and is already enabling us to become an increasingly child-led organisation.

Key management salaries are benchmarked against similar roles in the same sector, and in addition we have a policy that the highest paid employee's remuneration will not be greater than 5 times the lowest paid full time equivalent. Our Chief Executive's salary is £91,087, and directors' salaries range from £65,000 to £84,048. Our values are based on trust and integrity; we are keen to be as clear and transparent as possible for our supporters and the children whom we serve.

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

Make-A-Wish Foundation International®

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

Related Parties

There are no related parties.

STRATEGIC REPORT

Mission and Goals

Our mission is to create life-changing wishes for children with critical illnesses. To guide us towards the achievement of our mission, we have four strategic goals:

1. Every wish journey has a life-enhancing impact for a child and their family

In 2019/20 we collated the outcomes of the three research projects commissioned in 2018/19 and found that wishes impact in the following way;

- **STRENGTHENING INDIVIDUAL WELLBEING** - Children who had received a wish described increases in resilience and coping. This was demonstrated through post-wish reports of increased confidence and self-esteem in children as well as parents, leading to them feeling better equipped to overcome adverse events in the future.
- **FAMILY BONDING AND WELLBEING** - Wishes facilitated a sense of family togetherness and normality. Families valued spending "quality time" together while receiving their child's wish, something that was also perceived to be beneficial to the welfare of the child's siblings. Building relationships and connections as a family precedes an increasing ability to cope.
- **RESPITE AND DISTRACTION** - Wishes provided a welcome distraction from the child's illness and treatment and motivated young people to engage with their treatment, thus improving their health. For parents, wishes provided respite and distraction from their child's condition.
- **INCLUSION AND SOCIAL ENGAGEMENT** - Children and families expressed the change in their lives in terms of belonging and inclusion into a world that they were once familiar with and wishes provided an opportunity to engage in communities outside of the world of health, education and social care.
- **BROADENING HORIZONS** - Wishes opened up horizons for young people and their families. Families' beliefs about what they could achieve within their life broadened post-wish, enabling them to aspire to more, engage in activities they had previously considered not possible, and generally live fuller lives. Some parents described reassessing their own priorities and making lifestyle changes following a wish.
- **JOY AND HAPPINESS** - Wishes led to increased joy and happiness for children, parents and siblings. This was achieved through excitement and anticipation during the build up to the wish, with wishes exceeding expectations and facilitating an environment where the child felt special. Wishes created an environment to allow children to 'flourish' and create positive memories.

We have used the outcomes above to redesign our pre- and post-wish impact questionnaire to children and families, based on already existing peer review and validated wellbeing outcome frameworks. We have tested this during the latter months of the year and it will be used in 2020/21 to establish a 12-month benchmark of outcome insights.

2. Grant a wish for every eligible child

Between September and December 2019, we continued to see the trend set in 2018/19 of an unprecedented number of children turning to us for a wish. Due to unmanageably high demand (60% increase in enquiries from June 2019) we were forced to stop taking enquiries direct from the public, focussing only on referrals direct from health and social care professionals from mid-December 2019. Between September and February, we received a total of 1,457 new applications for a wish. In March 2020, due to the UK wide lockdown, we stopped taking all general referrals and only accepted rush and priority cases as new wish children. As of lockdown (March) we had 2,000 children waiting for their wish across all stages of the wish journey and had to cancel or ask around 380 children to wait for or change their wish (as it was no longer feasible to facilitate). In July and August 2020 we were able to start to book and grant wishes again, prioritising those children whose wish had been cancelled.

3. More people believe every eligible child needs a life-enhancing wish

In 2019, we ranked 32nd in the Charity Brand Index (Third Sector). This is a fall of 5 places on the previous year, a position that should be taken in the context of other charity movements within the index – for our size and income

profile we rank very strongly. We maintain an average 55-65% prompted awareness across the year (YouGov) and continue to monitor our relevance and audiences' consideration to donate to help us provide more relevant and engaging experiences.

During this year we have undertaken specific insight research to help understand our wish families in more depth, and their impressions of the charity. We continue to review insight and use research to help us understand the changing attitudes to donors and our approach to communications and engagement.

During Covid-19 we continued to engage audiences across social media with campaigns highlighting children waiting for their wishes such as our #WishesAreWaiting and #StayHomeStars campaigns.

4. Sustainable growth of income and resources

Despite the challenges we faced through Covid-19 in 19/20, we ultimately generated a similar level of income as we did in the previous year (£8,411,745 in 2019/20 compared to £8,228,247 in 2018/19). This was in part due to an unprecedented level of legacy income received. This masks the impact the pandemic has had in several ways on our ability to fundraise. We have been badly impacted by the cancellation or rescheduling of organised challenge events like the London Marathon. A further impact of restrictions on movement has been the inability of fundraisers to get out and about and hold their own events to fundraise for us. Some of our corporate partners and supporters furloughed staff and so were unable to fundraise in their places of work or, in the case of some, their retail outlets. We have innovated quickly to access opportunities that are possible, for instance through online campaigns and virtual challenges.

Public Benefit

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

We are driven by the needs of the children who turn to us. To ensure we understand every eligible child's wish, we have specially trained Wish Visitors, volunteers who visit the child and their family to help discover the wish, and why this is so meaningful for the child. By getting to the bottom of why a child has chosen their wish, we are able to customise and tailor the wish to the child's individuality and needs, and thereby grant the most impactful wish possible.

We truly believe that every child's wish is different, and their motivations for wishing it are unique to them. Whether that wish is to be a princess or a police officer for a day, own the latest computer equipment, meet a favourite celebrity or enjoy a special holiday with their family, we strive to make those wishes a life-changing reality that transforms the child's life at a time when they need it most.

A wish provides the child strength to cope with and resilience to fight their condition. It gives them hope for the future in anticipation for their wish to come true. It provides confidence, a sense of well-being, and time with their family to create memories for them and their family to treasure forever.

The positive effects of a wish go further than the wish child and their family. A wish impacts the child's neighbours and school, members of the local community, celebrities and even the employees of suppliers involved with granting the wish. A wish can have a positive effect on entire communities.

SIGNIFICANT ACTIVITIES

Covid-19

Prior to the outbreak of Covid-19 around 300 children a month, more than ever before, were turning to us for a wish. This is around 60% more than in the first half of 2018/19 so our biggest challenge was to keep pace with this unprecedented growth in demand. In February 2020 we were on track to grant the wishes of around 1,300 children in 2019/20 - a record number and around 13% more than the previous year.

However, Covid-19 had a material effect on all areas of the charity. Many of our established sources of fundraising were no longer possible and we were unable to grant the wishes of a large number of children, particularly those that involved travel. From the start of the outbreak, we sought to inform parents to enable them to make decisions that were in the best interests of their child and, understandably, many children and families initially chose to delay their wish. As a result, in March, we had an unprecedented 2,000 children waiting for a wish. We also faced a material downturn in our income and a huge amount of uncertainty, in terms of the extent to which we could grant certain wishes and the future outlook for our finances.

In the face of this, we had no choice but to stop taking new applications for a wish. We furloughed more than 50% of our employees and subsequently carried out a consultation process that resulted in the net loss of 25 roles, more than 1/3rd of our colleagues. Whilst this was painful, it enabled us to save around £1 million per annum in salary expenditure and enabled us to protect as much money as possible for the wishes of the children who are waiting. In addition, we were able to recover over £400k of expenditure that had previously been spent on wishes that had been booked.

Since the outbreak of Covid-19 we have been in regular discussion with the families of children who are waiting for a wish. As a result of these discussions, more than 300 children decided to change their wish in order for it to be granted in the shorter term and we were able to rapidly adapt our wishgranting plans and continue to grant wishes across the period of Covid-19. To support this, we are working with key partners, such as Disney and Canterbury Travel, to develop wish journeys that can safely take place within the period of Covid-19. This includes establishing wish journeys for popular wishes such as Disneyland Paris that are compatible with the ongoing presence of Covid-19 and developing new wish journeys that don't involve international travel.

Alongside this we have continuously sought to innovate across our fundraising, including the introduction of virtual fundraising campaigns in place of key events.

We expect to continue to experience the implications of Covid-19 for some time. Within this context, granting the wishes of the children waiting for a wish and getting ourselves back to a position where we are able, once again, to take applications for new wishes, remains a huge challenge. However, we have been able to mitigate its effect on the charity to the extent that we can face the future in the knowledge that we are financially stable and are increasingly able to demonstrate our ability to continue to grant wishes that change lives, even within the presence of a global pandemic. Whilst we are stable, one of our key challenges remains the extent to which we can meet demand for wishes, starting with the children who are waiting. Key to meeting this challenge will be the sustainable growth of our income and the engagement of communities in the granting of our wishes.

Wish Qualifications

We continued relationships with other professional and charitable organisations, notably CLIC Sargent, Starlight, Teenage Cancer Trust, LATCH Welsh Children's Cancer Charity, Roald Dahl Marvellous Children's Charity that are keen to work with us to refer more eligible children for wishes to be granted. These partnerships support children and young people to access their Wish Journey in a timelier manner.

The Wish Journey

In 2019/20, the Wish Journey has continued to be key in helping us create impactful wish experiences for the critically ill children who turned to us. We have seen the effects a wish can have on a seriously ill child and their family: from creating incredible memories, building confidence and bringing happiness, to providing respite from the daily struggles that come with a critical illness. We know what wishes can give, and this is the driving force behind why we continue to do what we do.

In 2019/20 we received 1540 public enquiries and referrals. If a child is eligible for a wish then the journey starts with two volunteer wish visitors visiting them at home to capture the 'why' of a child's wish; to understand why that wish is unique to them so that each wish can be tailored to each child. Often for our wish children this is the first opportunity in a long time for them to focus and take control of something in their lives. It is so important that our wish children are empowered to choose a wish that is truly meaningful to them and the 'why' of their wish is important to us, so that we can shape a wish that is unique to them.

The captured wish is then passed to a team of employees to develop and deliver the wish. We granted 702 wishes in 2019/20, having been impacted by UK lockdown from March to June 2020 and Covid-19 restrictions in July and August 2020 which would normally be our busiest months of the year. At the end of August 2020 we had 2,047 children waiting at all stages of the wish journey (pre-Covid-19 this would have been around 1,100).

Granting wishes through corporate partnerships

In 2019/20, we continued to develop our long-term partnerships with Disney EMEA, Disneyland Paris, Give Kids the World, Canterbury Travel, Caribbean Cruises and Hot Tub Warehouse. Thanks to these strategic partnerships, we have been able to negotiate rates to ensure these wishes can be sustainable. This in turn helps to ensure we are granting the wishes of the children that turn to us and providing the most impactful wishes we possibly can.

Granting wishes through community collaborations and volunteer engagement.

Make-A-Wish UK was established by volunteers and the contribution of our volunteers is crucial to our work today. We recruited 40 new wish visitors in 2019/20 and developed and recruited a new volunteer manager role to support our growing number of wish visitors across the UK. In 2019/20 our wish visitors undertook 1,143 wish visits.

We have continued to engage communities in different guises across the UK to support wishes, from the military, police and fire service to sports and football clubs and a Hoover factory. We will continue to develop and broaden this engagement in 2020/21 through our existing networks and by developing new networks within the communities where our children live.

Aspirations have long been held to involve our wider community in the granting of wishes, in keeping with the way in which the organisation was first established. There are compelling reasons for this – many of which support the challenges that we face as an organisation today, with increased referrals and a challenging fundraising environment. Furthermore, we believe that through this approach, we will not only reach more children but also have the potential to grant more impactful wishes - while simultaneously supporting the strategic goal of more people believing that children with critical illness are deserving of a wish.

We have used the period of lock-down to ensure that communities (people and resource) have been built into all of our operational processes. In 2019/20 we recruited 35 new volunteers to the new role of community wish coordinator that will create and deliver wishes from within the communities our children live in. These volunteers will be trained in early 2020/21 and start granting wishes across the UK. We are aiming for 10% of wishes in 2020/21 to be delivered through the community. We are excited about the future of community granted wishes. We hope the communities around these volunteers and supporters will continue to be generous with their time, sourcing gifts in kind, skills and resources specific to each unique wish.

Fundraising

In 2019/20 our total fundraising income (donations and legacies, including donations in kind, plus other trading activities) was £8,352,204 (2019: £8,191,850). Covid-19 presented a challenge to all areas of fundraising except our legacy programme, where we benefited from a generous benefactor.

Legacy Income

Our legacy income for 2019/20 was almost £1.4 million (£47k in 2018/19). We are incredibly indebted to those people who chose to invest money they have earned over the course of their lives in our mission. We are committed to ensuring we repay their faith in us through the wishes we are able to grant due to their generosity.

Corporate Partnerships

We received substantial support from a number of major corporate partners including Poundland, Peacocks, P&G, Close Brothers, Disney, TOFS, BGC, TUI Gatwick, Insight Investment, That'll Be The Day, Ebuyer, Luna Cinema, Kiddylicious, Next, Snack Aid and Waterlogic.

Make-A-Wish were highly commended in the Third Sector Business Charity Awards 2020.

High Value Events

Our dedicated event committees - The Art of Wishes and Spring Ball - delivered highly successful events incorporating new formats and venues. We are particularly grateful to our Patron, Batia Ofer, and the Art of Wishes committee for

raising more than £1.5m through a gala event in November 2019. We are also grateful for the support of a private Winter Ball event, held in aid of Make-A-Wish UK.

Mass Fundraising

Support across the mass fundraising portfolio has been incredible with hundreds taking on tasks, from running bake sales, dressing as superheroes, racing multiple marathons, and making world record attempts. We are enormously grateful and often humbled by those who choose to donate to Make-A-Wish. Thank you. Without the support of individuals, volunteers, community groups and companies in the regions across the UK we simply could not grant life-changing wishes.

The fundraising landscape since March has been very challenging. The cancellation or postponement of organised challenge events like the London Marathon and Landmarks Half Marathon has hit us hard. We are grateful for the participation of supporters who have been able to continue with their efforts virtually during this period. Lockdown restrictions have prevented many from undertaking their planned activities and from planning ahead to continue to fundraise for us. This includes many of the smaller regional companies who chose to support us too, who have had staff on furlough and have themselves faced an uncertain future. We have adapted by developing several campaigns to maintain engagement – such as our Wishes are Waiting campaign which shone a light on the impact of the pandemic on our waiting children. We are grateful to Morrisons the supermarket chain and Hendersons Group in Northern Ireland for providing surprises to nearly 2,000 children.

As we emerge from the pandemic, a key focus continues to be the need to develop a range of fundraising products and services which will enable us to engage wider support for the charity from a range of different sources. Our objective of establishing a strategy that will enable us to develop and grow our income, with a particular focus on the mass portfolio, sits alongside a refocus on supporter experience, data and processes which mean that we have a solid foundation from which to scale up.

Communications and Complaints

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

We are registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. We have a complaints policy published on our website and we received a total of 9 complaints (16 in the previous year) none of which were escalated to the Fundraising Regulator (1 last year).

Policies

The safety and well-being of all the children and young people we work with is at the heart of everything we do. We have a comprehensive Safeguarding and Child Protection Policy, and an Adult Safeguarding Policy specific to Make-A-Wish and our practices. In addition, NSPCC have supported the implementation of 'safer recruitment' into our all our people procedures in 2020/21.

As a result of the legislative changes (GDPR and Data Protection Act 2018), we completed phase 2 of our GDPR and Data Privacy Compliance Project through a development programme, ensuring that policy, procedure, and training are updated, implemented and absorbed into 'business as usual.' We monitor and ensure that the highest levels of compliance are maintained when managing our data; as per ICO guidelines paying particular diligence and care to the processing of children's special category data.

FINANCIAL REVIEW

Financial Performance

Make-A-Wish's total income including fundraising, legacies, donations in kind and other non-fundraising income was £8,411,745 (2019 £8,228,247). We invested £3,363,321 in raising this income and spent £5,053,058 in support of our core objectives, leaving a deficit of £61,664 after investment losses.

Over the course of the year, 60 pence of every pound spent by the charity was spent on charitable activities, which is slightly more than in the previous year (59p 2019) despite the decreased wish granting activity caused by pandemic restrictions (wishes granted in 2019/20 were 702 compared to 1,114 in 2018/19). The target for wishes in 2019/20 was 1,234 and at the end of February we were running at 3% over target for the year to date and so were on course for a considerably higher spend on our charitable activity until Covid-19 struck.

There is an inherent conflict between the pence in the pound measure and the efficiencies we have gained through the establishment of partnerships and more effective procurement in relation to our wishes. Our performance in that area is better reflected in the average cost of wishes in progress at year end which has decreased to £2,616 (from £3,318 in 2019). There will be some impact from the decrease in travel wishes due to Covid-19 but on the whole this measure shows that we have successfully reduced average wish costs whilst continuing to grant impactful wishes. This ultimately enables us to reach more children but it also has the effect of decreasing the metric of pence in the pound spent on charitable activities.

68% of our total fundraised income came from our High Value teams which include Corporate Partnerships, Trusts, Major Donors and Special Events. The remaining 32% of fundraising was split across the areas of Mass Fundraising, which includes Community Fundraising, Individual Giving and Challenge Events. Fundraising Return on Investment in total for 2019/20 was marginally better than the previous year at £2.49 for every pound invested (£2.24 2018/19).

The charity's wholly owned trading subsidiary, Make-A-Wish Promotions Limited, achieved profit of £280,834 (2019: £849,724).

Reserves Policy

The general reserves are required by the charity to meet its objectives of granting more wishes, to provide working capital to enable it to progress to complete its long-term development objectives, to protect its current activities, and to allow the trustees to meet their responsibilities and ensure the charity continues on a going concern basis. In December 2019 Trustees discussed the Reserves cover in the light of the significant increase in wish referrals. It was decided that the Reserves Cover level was still the right one for the charity.

At the balance sheet date of 31 August 2020, the total reserves were £5,716,428. This figure has already taken into account our commitment towards wishes approved but not yet granted, where we make a full provision for all anticipated costs still to be incurred: for 2020, this amounted to 399 wishes totalling £844,902 (2019 391 wishes totalling £745,261). Due to the number of Disneyland Paris wishes that are on hold during the pandemic, we have shown that some of our committed wishes will take more than a year to fulfil (see note 20).

The Reserves Policy requires that the charity holds free reserves of between 6 and 7 ½ months cover of all of the following year's expenditure. The assessment of free reserves takes the wish provision into account but excludes any Restricted Funds (£54,385) and the Designated Fixed Asset Fund (£521,951) - see note 22 for the definition of these funds. The cover at the end of 2020 is £5,985,000 which is 10.9 months of expenditure cover (2018/19 £5,665,691, 6.2 months). This is temporarily higher than our policy, partly reflecting substantially reduced costs budgeted for the smaller Art of Wishes event planned to be held in 2020/21. Whilst we will remain cautious given the volatility of the external environment, we expect reserves cover to revert to policy levels in 2020/21.

Going Concern

In the face of the challenges presented by Covid-19, during May and June we restructured the organisation. This enabled us to remove around £1 million per annum in salaries and adapt to the rapidly changing circumstances around us. In addition, the unprecedented amount of legacy income that we received over the summer months contributed towards the charity ending 2019/20 in a far stronger financial position than we had otherwise expected to be.

There are sufficient reserves to enable the charity to adapt in a timely and considered way should we be unable to operate as planned in 2020/21 due to social and economic restrictions.

Whilst we do not underestimate the financial challenge of granting the wishes of the children who are waiting for a wish and opening up to new referrals as soon as we possibly can, trustees are confident that we have put ourselves in the strongest possible position to meet these challenges and we are in a position to remain as a going concern across what we anticipate to be a prolonged period of ongoing economic challenge and uncertainty.

Investment Policy and Performance

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

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

At their meeting on 2 December 2019 the Trustees authorised up to £1m to be withdrawn from the portfolio during the year if required for working capital in line with our planned investment from reserves. Only £400k of that £1 million was required (withdrawn in December 2019).

Investment performance is monitored regularly and reported quarterly to the trustees. The portfolio performance for the period was -1.59% before fees (-1.89% after fees) compared to the benchmark of -8.53% before fees so our unrealised loss was not as bad as the benchmark. In 2019 there was an unrealised gain – the comparative figures 5.07% before fees and 4.76% after fees against a benchmark of 4.26% before fees.

FUTURE DEVELOPMENTS

2020/21 and Beyond

Together, we create life changing wishes for children with critical illnesses.

Over the past few years we have established a rolling three year strategic plan aligned to our mission and goals. Under normal circumstances this plan is approved by trustees at the August board meeting. However, our primary focus during the course of the summer of 2020 was to mitigate the effect of Covid-19 on the organisation and the lives of the children whose wishes we grant.

Whilst our mission and goals haven't changed, the external environment has. Therefore, over the course of the first few months of 2020/21, we will be refreshing our organisational strategy and plan to enable us to continue to pursue our mission in manner which is compatible with a dramatically different external environment. Our intention is for a new strategic plan to be approved by the board in May 2021.

In the meantime, we have set ourselves the following aspirations for 2020/21:

Goal 1: Every wish journey will have a life-enhancing impact for the child and their family.

In 2019/20 we made considerable progress in strengthening our understanding of the impact of our wishes. We now know that wishes have a profoundly positive effect on the lives of children and their families across a range of recognised wellbeing measures. We established a systematic way of capturing wellbeing benefits across the wish journey. This growing evidence base, alongside the insight we have already gained from STARboard, our newly established Children and Young Person's Advisory Group, is enabling us to develop wish journeys that maximise positive impact for child and family. In 2020/21 we will build upon this by embedding and collating a further 12 months of pre- and post-impact data to establish a basis for wish journey development and impact reporting that will help us to continue the transition from being a charity that grants wishes to a charity that changes lives through the granting of wishes.

Goal 2: We aim to grant a wish for every eligible child.

Covid-19 had a dramatic effect on our ability to grant wishes, in particular across the Spring and Summer of 2020. Having been on track to grant more than 1,300 wishes in 2019/20, it was heartbreaking for this to fall to just over 700 and to end the year with close to 2,000 children waiting for a wish. However, across this time we have had many hundreds of conversations with children to give them the option to wait until it is safe for their original wish to be granted, or to choose an alternative wish. This process has been entirely led by the child. As a result of this, we have already changed around 300 wishes. Alongside this, we are working with key partners, for instance Disney, to establish wish experiences that are compatible with the presence of Covid-19. As these conversations continue, our WishGranting plan continues to evolve. As we enter 2020/21 we anticipate granting between 600 and 650 wishes

during the course of the year. However, external circumstances being as they are, it is possible this figure could vary over the course of the year.

Goal 3: More people believe every eligible child needs a life-enhancing wish.

In the run up to Christmas 2019, Channel 5 broadcasted 'Make-A-Wish For Christmas' a two part documentary that followed the stories of children and families across their wish journeys. This was the first time a major media owner had commissioned a programme about our wishes and it represented a significant step forward in demonstrating the reality of a child living with a critical illness and the difference wishes make. Wishes provide the basis for incredible stories. The more these stories are told, the more people understand that a child's wish is not a luxury but an essential means of support in the face of unimaginable challenges. In 2020/21, we will continue to find new ways of these stories being told whilst seeking to share what we now know about the positive impact of wishes. We have never had a stronger evidence base for what we do. Using this to improve understanding of how wishes change lives will be key to how we translate the public's affection for the Make-A-Wish brand into the sustainable growth of income and resources.

Goal 4: We aim to accelerate sustainable growth of income and resources.

Covid-19 had a considerable effect on our ability to fundraise across a number of areas. Whilst we experienced unprecedented growth in our income from legacies, the effects of the year have reinforced the need to diversify our income sources through the recruitment and engagement of a higher number of supporters. Not only will this help mitigate the effects of future shocks but it would enable us to reach more children with impactful wishes in a sustainable way. With this in mind, as part of the consultation process we carried out in 2020, we established 5 new roles to enable us to acquire the skills we need to help us adapt to a new environment. As part of the refresh of organisational strategy in 2020/21, we will establish a new Income and Engagement strategy to enable us to acquire and engage with more supporters in a variety of ways that are compatible with the presence, and legacy, of Covid-19. This will include new product development, opening up new marketing channels and engaging more communities in the granting of our wishes.

We aim to achieve all of the above whilst remaining within our reserves policy and establishing a single technology platform for the organisation and our wider community.

Equality, Diversity and Inclusion

We aim to provide equal access to a wish for every child. Whilst we have a way to go to achieve this, we are in the process of embedding the principles of Equality, Diversity and Inclusion across all that we do. We need to be fully representative of the communities we seek to serve and we will be measuring and sharing our progress towards this aim over the course of 2020/21.

PRINCIPAL RISKS AND UNCERTAINTIES

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

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

- Sustainable income growth
- Our ability to meet demand for wishes
- Increased wish costs
- People and Culture
- Business continuity through the period of Covid-19
- Safeguarding and Data Management

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

Whilst a specific risk has been identified in relation to business continuity across the period of Covid-19, the pandemic has implications across all of our strategic risks.

Sustainable income growth – Whilst the external environment is challenging for fundraising, there are opportunities as well as risks associated with it. We are addressing these opportunities and risks through the acquisition of new skills in priority areas, the development of our Income and Engagement strategy, investment in a technology platform to support growth across fundraising and the development of new products. In addition, we will constantly review changes in the external environment and closely monitor income performance so we can adapt quickly to changing circumstances.

Demand exceeding our ability to grant impactful wishes – Prior to Covid-19, we were experiencing unprecedented demand for our wishes. In the 2nd half of 2019, around 60% more children turned to us for a wish than in the same period in 2018 so the risk was realised and became an issue to deal with. To help manage this demand, we switched to only receiving referrals through our health and social care partners from December 2019. Covid-19 had a material effect on our ability to grow income and grant wishes. Therefore, in March 20 we took the difficult but necessary decision to stop taking new referrals for a period of time, with the exception of those children whose life expectation is less than 6 months. At the time we made this change, we had around 2,000 children waiting for a wish. As we manage our way through the pandemic, granting the wishes of these children is top of the list of our priorities. In doing so, we hope to be able to start to take referrals for new wishes from all eligible children by the end of the 2020/21 financial year. In the meantime, we will also be seeking to strengthen our ability to grant more wishes through communities of volunteers and partners, a key factor in our ability to meet demand for wishes in the future.

Increase in average wish costs – We seek to maximise the impact of our wishes whilst minimising the average wish cost. We achieve this through generation of donations in kind through communities, establishing more partnerships with businesses to support our wishes and focusing on the moments that matter most to our wish children. Since the start of 2016, this approach has enabled us to reduce the average cash cost of our wishes from over £3,800 to around £2,750 in 2019/20. In 2020/21 we will continue with this approach with a particular emphasis on engaging, equipping and mobilising communities to generate a higher proportion of gifts in kind in support of our wishes.

People and Culture – We seek to create a mission driven environment within which employees and volunteers are trusted and empowered to make decisions. Our latest employee engagement survey, carried out in January 2020, showed that 99% of employees felt 'personally driven to help Make-A-Wish succeed and will go beyond what's expected of me to ensure that it does'. In a subsequent survey, 95% of volunteers said 'they would recommend Make-A-Wish as a good place to volunteer'. Given the level of commitment to the mission, it was particularly painful to lose 30 colleagues through the consultation process that took place across June and July 2020. This process also identified opportunities to further embed volunteers in processes across the organisation. Over the course of 2020/21 we will be equipping volunteers to carry out a wider range of activities in support of wishes and fundraising. We will also be refreshing our values and behaviours, with a particular emphasis on promoting equality, diversity and inclusion across all that we do. Across these challenging times, the wellbeing of everyone associated with Make-A-Wish will remain of paramount importance.

Business Continuity through Covid-19 – Covid-19 has had a significant impact across all areas of the charity. Our aim is to adapt to a rapidly changing environment, to find new ways of granting wishes and raising income, to safeguard the future of the charity and to do so in a way that is led by, and in the best interests of, the children whose wishes we grant. With this in mind, following a collective consultation process in June and July 2020, annual salary expenditure was reduced by around £1m p.a. whilst establishing an organisational design that is fit for a dramatically different external environment. This has enabled us to acquire new skills whilst minimising the impact of Covid-19 on our reserves. Conversations with children and their families have resulted in around 300 children changing their wish to enable it to be granted rather than waiting for their original wish. Discussions are taking place with key partners about developing wish journeys that can take place during the period of Covid-19. Aligned to this, we will continue to grow and equip communities of volunteers and partners to support us in granting wishes and will grow income with a smaller number of employees.

Safeguarding and Data Protection – We take our responsibilities in relation to safeguarding and data protection very seriously. Policy and procedures across Safeguarding and Data Protection are in place and accessible internally and externally. All employees and volunteers undertake data and safeguarding training as part of their induction. Designated Safeguarding Officers have been appointed and trained. The charity has a Data Protection Officer who provides 24/7 support if needed and a Data Governance Board meets on a Quarterly basis. Through the recent

consultation process a new role of Volunteering and Safeguarding Lead was created and will be filled from 1 December 2020.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

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

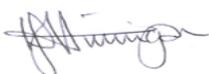
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

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

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

ON BEHALF OF THE BOARD:



L Hinnigan – Chair of Trustees
Date: 7 December 2020

Opinion

We have audited the financial statements of Make-A-Wish Foundation UK for the year ended 31 August 2020, which comprise the Consolidated Statement of Financial Activities, Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2020 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Use of our report

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



Tracey Young (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date 17 December 2020

10 Queen Street Place
London
EC4R 1AG

MAKE-A-WISH FOUNDATION® UK
 INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES
 YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
INCOME AND EXPENDITURE							
INCOME FROM							
Donations and legacies	3	4,825,542	1,079,586	5,905,128	4,030,511	480,877	4,511,388
Charitable activities	4	10,222	-	10,222	24,817	-	24,817
Other trading activities	5	2,406,314	40,761	2,447,075	3,482,554	197,908	3,680,462
Investment income	6	2,051	-	2,051	11,580	-	11,580
Other income	7	47,269	-	47,269	-	-	-
Total		7,291,398	1,120,347	8,411,745	7,549,462	678,785	8,228,247
EXPENDITURE ON							
Raising funds	8	3,363,321	-	3,363,321	3,671,747	-	3,671,747
Charitable activities	9	3,881,156	1,171,902	5,053,058	4,574,463	717,073	5,291,536
Total		7,244,477	1,171,902	8,416,379	8,246,210	717,073	8,963,283
Net (expenditure)/income before (losses)/gains on investments		46,921	(51,555)	(4,634)	(696,748)	(38,288)	(735,036)
Net (losses)/gains on investments	16	(57,030)	-	(57,030)	210,302	-	210,302
Net movement in funds		(10,109)	(51,555)	(61,664)	(486,446)	(38,288)	(524,734)
Reconciliation of funds							
Total funds brought forward		5,672,152	105,940	5,778,092	6,158,598	144,228	6,302,826
Total funds carried forward		5,662,043	54,385	5,716,428	5,672,152	105,940	5,778,092

All transactions are derived from continuing activities.

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

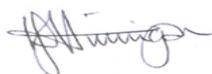
Except for gains/(losses) on investments, there is no difference from the results above and the historical cost position.

The notes on pages 21 to 33 form part of these accounts.

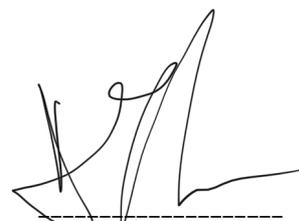
	Notes	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
FIXED ASSETS					
Tangible assets	15	521,951	751,722	521,951	751,722
Investments	16	3,661,587	4,137,573	3,661,587	4,137,573
		<u>4,183,538</u>	<u>4,889,295</u>	<u>4,183,538</u>	<u>4,889,295</u>
CURRENT ASSETS					
Stock	18	22,838	34,471	22,838	31,107
Debtors	19	1,922,847	1,978,202	1,781,397	1,929,945
Cash at bank and in hand		1,339,669	1,062,852	1,325,993	1,048,255
		<u>3,285,354</u>	<u>3,075,525</u>	<u>3,130,228</u>	<u>3,009,307</u>
CREDITORS: amounts falling due within one year	20	<u>(1,122,990)</u>	<u>(2,186,728)</u>	<u>(1,118,699)</u>	<u>(2,205,235)</u>
NET CURRENT ASSETS		<u>2,162,364</u>	<u>888,797</u>	<u>2,011,529</u>	<u>804,072</u>
CREDITORS: amounts falling due after more than one year	20	(629,474)	-	(629,474)	-
NET ASSETS		<u>5,716,428</u>	<u>5,778,092</u>	<u>5,565,593</u>	<u>5,693,367</u>
FUNDS					
General funds	22	5,140,092	4,920,430	4,989,257	4,835,705
Restricted funds		54,385	105,940	54,385	105,940
Designated funds		521,951	751,722	521,951	751,722
TOTAL FUNDS	23	<u>5,716,428</u>	<u>5,778,092</u>	<u>5,565,593</u>	<u>5,693,367</u>

The net movement in funds for the year relating to the parent charity alone amounted to £(185,598) (2019: £(527,016)).

The financial statements were approved and authorised for issue by the Board of the Trustees on 7 December 2020 and were signed below on its behalf by:



Trustee - L Hinnigan



Trustee - D Thornton

The notes on pages 21 to 33 form part of these accounts.

	Notes	2020		2019	
		£	£	£	£
Cash (used in) operating activities	a.		(131,750)		(1,022,128)
Cash provided by/(used in) investing activities					
Interest and dividend income		2,051		11,580	
Purchase of tangible fixed assets		(12,440)		(483,964)	
Purchase of investments		-		(245,352)	
Proceeds from sale of investments		418,956		342,771	
Cash used in investing activities			408,567		(374,965)
Increase/(decrease) in cash and cash equivalents in the reporting period			<u>276,817</u>		<u>(1,397,093)</u>
Cash and cash equivalents at the beginning of the year			1,062,852		2,459,945
Total cash and cash equivalents at the end of the year			<u>1,339,669</u>		<u>1,062,852</u>

NOTES TO THE CASH FLOW STATEMENT

a. Reconciliation of net movement in funds to the net cash flow from operating activities	2020	2019
	£	£
Net movement in funds	(61,664)	(524,734)
Losses/(Gains) on investments	57,030	(210,302)
Depreciation charges	242,211	147,147
Interest and investment income receivable	(2,051)	(11,580)
Decrease/(increase) in debtors	55,355	(87,195)
Decrease/(increase) in stock	11,633	(6,545)
(Decrease) in creditors	(434,264)	(328,919)
Net cash (used in) operating activities	<u>(131,750)</u>	<u>(1,022,128)</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 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Judgements and estimates

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

On approval of a wish, a provision is made based on the expected costs of the wish. The actual costs may vary from this provision due to factors such as family size or seasonal cost variations.

Preparation of the accounts on a going concern basis

Trustees have reviewed forecast income, expenditure and cash flows in the planning process and consider that the charity will have adequate resources to continue for the foreseeable future, despite what they anticipate to be a prolonged period of ongoing economic challenge and uncertainty due to the Covid-19 pandemic. There are no material uncertainties faced by the charity. It is therefore appropriate to continue to prepare the accounts on a going concern basis.

Basis of Consolidation

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

Income

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

Donations and legacies

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

Generating Funds

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

Investment Income

Investment income reflects the amount receivable for the year.

Expenditure

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

Irrecoverable Value Added Tax (VAT)

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

Raising Funds

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

Charitable Activities

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

Gifts in Kind

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

Cost of Administration

These costs are allocated to cost of raising funds and charitable activities on the basis of an appropriate apportionment of resources and activities. Staff costs of £282,820 for staff on furlough are included in support costs in 2020. Grant income to fund these costs was reclaimed from the Coronavirus Job Retention Scheme.

Governance Costs

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

Leases

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

Tangible Fixed Assets

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

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

Computer equipment and software are combined for reporting.

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

Foreign Exchange

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

Stocks

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

Investments

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

Fund Accounting

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

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

Pensions

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

Financial Instruments

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Employee benefits

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

2 LEGAL STATUS OF THE CHARITY

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

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

3	INCOME FROM DONATIONS AND LEGACIES	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
		Funds	Funds		Funds	Funds	
		£	£	£	£	£	£
	Donations	2,918,976	1,079,586	3,998,562	3,567,769	480,877	4,048,646
	Legacies	1,391,255	-	1,391,255	47,068	-	47,068
	Donations in kind	232,491	-	232,491	415,674	-	415,674
	Government grants	282,820	-	282,820	-	-	-
		<u>4,825,542</u>	<u>1,079,586</u>	<u>5,905,128</u>	<u>4,030,511</u>	<u>480,877</u>	<u>4,511,388</u>
4	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
		Funds	Funds		Funds	Funds	
		£	£	£	£	£	£
	Fee from international affiliates	10,222	-	10,222	24,817	-	24,817
5	INCOME FROM OTHER TRADING ACTIVITIES	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
		Funds	Funds		Funds	Funds	
		£	£	£	£	£	£
	Fundraising events	2,041,477	40,761	2,082,238	2,599,011	197,885	2,796,896
	Shop income	1,359	-	1,359	14,460	23	14,483
	Subsidiary's income	363,478	-	363,478	869,083	-	869,083
		<u>2,406,314</u>	<u>40,761</u>	<u>2,447,075</u>	<u>3,482,554</u>	<u>197,908</u>	<u>3,680,462</u>
6	INVESTMENT INCOME	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
		Funds	Funds		Funds	Funds	
		£	£	£	£	£	£
	Dividends	-	-	-	2,003	-	2,003
	Deposit account interest	2,051	-	2,051	9,577	-	9,577
		<u>2,051</u>	<u>-</u>	<u>2,051</u>	<u>11,580</u>	<u>-</u>	<u>11,580</u>
7	OTHER INCOME	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
		Funds	Funds		Funds	Funds	
		£	£	£	£	£	£
	Insurance proceeds	47,269	-	47,269	-	-	-
		<u>47,269</u>	<u>-</u>	<u>47,269</u>	<u>-</u>	<u>-</u>	<u>-</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

8 EXPENDITURE ON RAISING FUNDS	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Donations & Legacies						
Direct fundraising costs	328,079	-	328,079	371,650	-	371,650
Agency & professional fees	122,001	-	122,001	64,183	-	64,183
Legal & professional	11,281	-	11,281	9,792	-	9,792
Staff & related costs	556,985	-	556,985	691,009	-	691,009
	<u>1,018,346</u>	<u>-</u>	<u>1,018,346</u>	<u>1,136,634</u>	<u>-</u>	<u>1,136,634</u>
Other trading activities						
Direct fundraising costs	1,045,755	-	1,045,755	1,249,286	-	1,249,286
Agency & professional fees	14,529	-	14,529	11,862	-	11,862
Legal & professional	4,639	-	4,639	4,198	-	4,198
Staff & related costs	238,205	-	238,205	309,670	-	309,670
Bad debts	75,402	-	75,402	242	-	242
	<u>1,378,530</u>	<u>-</u>	<u>1,378,530</u>	<u>1,575,258</u>	<u>-</u>	<u>1,575,258</u>
Support costs (note 10)	966,445	-	966,445	959,855	-	959,855
	<u>3,363,321</u>	<u>-</u>	<u>3,363,321</u>	<u>3,671,747</u>	<u>-</u>	<u>3,671,747</u>
9 EXPENDITURE ON CHARITABLE ACTIVITIES						
	Unrestricted Funds £	Restricted Funds £	2020 £	Unrestricted Funds £	Restricted Funds £	2019 £
Wishgranting expenses	1,121,172	1,171,902	2,293,074	2,521,104	716,984	3,238,088
Donations in kind	204,621	-	204,621	372,238	-	372,238
Movement in provision for wishes in progress	99,641	-	99,641	(711,973)	-	(711,973)
Other	711,130	-	711,130	863,164	89	863,253
	<u>2,136,564</u>	<u>1,171,902</u>	<u>3,308,466</u>	<u>3,044,533</u>	<u>717,073</u>	<u>3,761,606</u>
Support costs (note 10)	1,744,592	-	1,744,592	1,529,930	-	1,529,930
	<u>3,881,156</u>	<u>1,171,902</u>	<u>5,053,058</u>	<u>4,574,463</u>	<u>717,073</u>	<u>5,291,536</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

10 ANALYSIS OF SUPPORT COSTS

	Fundraising	Wishgranting	2020	Fundraising	Wishgranting	2019
	£	£	£	£	£	£
Staff & related costs	426,656	994,545	1,421,201	361,070	615,026	976,096
International registration fee	-	186,758	186,758	-	185,303	185,303
Governance costs (below)	7,974	8,639	16,613	7,253	7,858	15,111
Other direct support costs	473,900	471,309	945,209	350,645	375,101	725,746
Reach Every Child	57,915	83,341	141,256	240,887	346,642	587,529
	966,445	1,744,592	2,711,037	959,855	1,529,930	2,489,785
	Fundraising	Wishgranting	2020	Fundraising	Wishgranting	2019
	£	£	£	£	£	£
Governance costs						
Accountancy fees	701	759	1,460	774	839	1,613
Audit fees	7,273	7,880	15,153	6,479	7,019	13,498
	7,974	8,639	16,613	7,253	7,858	15,111

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

Staff & related costs includes £282,820 for staff on furlough reclaimed from the Coronavirus Job Retention Scheme.

11 NET EXPENDITURE FOR THE YEAR

	2020	2019
	£	£
This is stated after charging:		
Operating leases - equipment	2,171	5,034
Auditor's remuneration - audit fees	15,153	13,498
Auditor's remuneration - non-audit fees	1,460	1,613
Depreciation - owned assets	242,211	147,147

Auditor's remuneration - audit fees includes audit fees of £2,250 in respect of the subsidiary company (2019: £1,367).

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

	2020 £	2019 £
Salaries	2,372,095	2,523,928
Social security costs	237,074	257,757
Pension costs	85,002	90,697
Redundancy costs	71,333	17,360
	<u>2,765,504</u>	<u>2,889,742</u>

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

	2020 No.	2019 No.
£60,001 to £70,000	-	1
£70,001 to £80,000	3	2
£80,001 to £90,000	<u>2</u>	<u>4</u>

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 (2019 - £nil). During the year £nil was reimbursed to the trustees (2019 - £nil).

Staff costs include £282,820 for staff on furlough reclaimed from the Coronavirus Job Retention Scheme. All redundancy costs incurred within the year were fully paid at the year end.

The key management personnel of the charity, and the group, comprises the trustees, the Chief Executive, Director of Finance & Business Support, Director of Wishgranting & Strategy, Director of Fundraising & Marketing (Interim Director of Income and Engagement 07/2020 to 08/2020) and Director of Capability Development (11/2019 to 08/2020). The total employee benefits of the key management personnel of the charity during that period were £475,858 (2019 £571,699).

13 STAFF NUMBERS

The average number of employees analysed by activity:

	2020 No.	2019 No.
Fundraising & Marketing	36	40
Wishgranting & Volunteering	26	28
Administration	11	9
	<u>73</u>	<u>77</u>

14 CORPORATION TAXATION

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

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

	Leasehold Property Improvements	Office Equipment	Computer Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 September 2019	296,076	6,571	637,667	940,314
Additions	-	1,498	10,942	12,440
At 31 August 2020	<u>296,076</u>	<u>8,069</u>	<u>648,609</u>	<u>952,754</u>
Accumulated depreciation				
At 1 September 2019	37,751	3,833	147,008	188,592
Depreciation charge for year	29,608	1,694	210,909	242,211
At 31 August 2020	<u>67,359</u>	<u>5,527</u>	<u>357,917</u>	<u>430,803</u>
Net book value				
At 31 August 2020	<u>228,717</u>	<u>2,542</u>	<u>290,692</u>	<u>521,951</u>
At 31 August 2019	<u>258,325</u>	<u>2,738</u>	<u>490,659</u>	<u>751,722</u>

16 FIXED ASSET INVESTMENTS

	2020 £	2019 £
Group and Charity		
Market Value		
At 1 September	4,137,573	4,024,690
Additions at cost	-	245,352
Disposal proceeds	(418,956)	(342,771)
Realised gain/(loss) on investments	2,548	10,600
Unrealised gain on investments	(59,578)	199,702
At 31 August	<u>3,661,587</u>	<u>4,137,573</u>
Historical cost		
At 31 August	<u>3,757,393</u>	<u>4,056,857</u>
Charity only		
Shares in group subsidiary	<u>1</u>	<u>1</u>

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

17 RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARIES

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

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

Make-A-Wish Limited is dormant.

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

	2020 £	2019 £
Make-A-Wish Promotions Limited (Company No. 04015443)		
Summary Profit and Loss Account		
Turnover	363,480	869,083
Cost of sales	<u>(5,372)</u>	<u>(15,906)</u>
Total gross profit	358,108	853,177
Administrative expenses	<u>(77,274)</u>	<u>(3,453)</u>
Operating profit for the year	280,834	849,724
Gift Aid payment to parent company	<u>(214,724)</u>	<u>(847,443)</u>
Retained profit for the year	<u>66,110</u>	<u>2,281</u>
	2020 £	2019 £
The assets and liabilities:		
Current assets	155,126	96,047
Current liabilities	<u>(4,291)</u>	<u>(11,322)</u>
Total net assets	<u>150,835</u>	<u>84,725</u>
Aggregate share capital and reserves	<u>1</u>	<u>1</u>

18 STOCKS

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Finished goods	<u>22,838</u>	<u>34,471</u>	<u>22,838</u>	<u>31,107</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

19 DEBTORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	21,941	261,236	1,767	232,187
Prepayments and accrued income	1,895,146	1,716,966	1,773,870	1,697,758
Other debtors	5,760	-	5,760	-
	<u>1,922,847</u>	<u>1,978,202</u>	<u>1,781,397</u>	<u>1,929,945</u>

20 CREDITORS: amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	138,566	498,380	138,566	498,380
Social security and other taxes	99,150	73,083	98,569	65,203
Committed wishes	393,265	745,261	393,265	745,261
Amounts due from group undertakings	-	-	-	29,827
Other creditors and accrued expenses	329,249	431,247	325,539	427,807
Deferred income	162,760	438,757	162,760	438,757
	<u>1,122,990</u>	<u>2,186,728</u>	<u>1,118,699</u>	<u>2,205,235</u>

CREDITORS: amounts falling due after more than one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Committed wishes	451,637	-	451,637	-
Deferred income	177,837	-	177,837	-
	<u>629,474</u>	<u>-</u>	<u>629,474</u>	<u>-</u>

At 31 August 2020 the total committed wishes creditor balance represented 399 wishes at an average cost of £2,616 (2019 - 391 at an average cost of £1,906). Included in this figure is £225,819 related to Disneyland Paris wishes reported in creditors falling due within one year and £451,637 falling due after more than one year. The cost of the wishes are allocated based on current expectations as to when they will be delivered, however the timing of the delivery of these wishes is dependent on several factors, including how the current health pandemic affects access to the park and the ability of wish families to travel internationally.

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

MAKE-A-WISH FOUNDATION® UK
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 AUGUST 2020

	Group & Charity	
	2020	2019
	£	£
Deferred income brought forward	438,757	225,047
Income released in year	(438,757)	(225,047)
Income deferred in year	792,233	438,757
Deferred income carried forward	<u>792,233</u>	<u>438,757</u>

21 OPERATING LEASES

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

	Equipment		Building	
	2020	2019	2020	2019
	£	£	£	£
< 1 year	1,100	1,200	134,112	134,112
2 - 5 years	-	-	312,928	447,039
	<u>1,100</u>	<u>1,200</u>	<u>447,040</u>	<u>581,151</u>

22 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 September 2019	Income	Expenditure	Gains & Transfers	Balance 31 August 2020
	£	£	£	£	£
Unrestricted funds					
General fund	4,920,430	7,291,398	(7,244,477)	172,741	5,140,092
Restricted funds					
Kentown Wizard	61,245	800,000	(861,245)	-	-
Wish funds: To Have	-	41,805	(41,805)	-	-
Wish funds: To Go	17,351	72,747	(87,868)	-	2,230
Wish funds: Any Wish	2,780	107,337	(110,117)	-	-
Wish funds: Specific Wishes	24,564	98,458	(70,867)	-	52,155
	<u>105,940</u>	<u>1,120,347</u>	<u>(1,171,902)</u>	-	<u>54,385</u>
Designated funds					
Fixed asset fund	751,722	-	-	(229,771)	521,951
	<u>751,722</u>	-	-	<u>(229,771)</u>	<u>521,951</u>
Total funds	<u>5,778,092</u>	<u>8,411,745</u>	<u>(8,416,379)</u>	<u>(57,030)</u>	<u>5,716,428</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

	Balance 1 September 2018 £	Income £	Expenditure £	Gains & Transfers £	Balance 31 August 2019 £
Unrestricted funds					
General fund	5,743,693	7,549,462	(8,246,210)	(126,515)	4,920,430
Restricted funds					
Kentown Wizard	93,008	250,000	(281,763)	-	61,245
Cash for Kids N.I	787	-	(787)	-	-
Wish funds	50,433	428,785	(434,523)	-	44,695
	<u>144,228</u>	<u>678,785</u>	<u>(717,073)</u>	<u>-</u>	<u>105,940</u>
Designated funds					
Fixed asset fund	414,905	-	-	336,817	751,722
	<u>414,905</u>	<u>-</u>	<u>-</u>	<u>336,817</u>	<u>751,722</u>
Total funds	<u>6,302,826</u>	<u>8,228,247</u>	<u>(8,963,283)</u>	<u>210,302</u>	<u>5,778,092</u>

Name of fund	Description, nature and purpose of fund
Kentown Wizard	Originally for Disneyland Paris wishes but now broadly restricted to all wishes for 2020
Wish funds: To Have	Funding for specific wish type
Wish funds: To Go	Funding for specific wish type
Wish funds: Any Wish	Funding for any wish
Wish funds: Specific Wishes	Funding for individual wishes
Cash for Kids N.I	Funding for wishes for children with cancer living in Northern Ireland.
Wish funds	Funding for individual wishes or specific wish types.
General fund	The 'free reserves' after allowing for all designated and restricted funds.
Fixed asset fund	Reflects the net book value of assets not available for immediate conversion to cash.

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2020 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	521,951	-	521,951
Investments	-	-	3,661,587	3,661,587
Current assets	54,385	-	3,230,969	3,285,354
Current liabilities	-	-	(1,122,990)	(1,122,990)
Long-term liabilities	-	-	(629,474)	(629,474)
Total net assets	<u>54,385</u>	<u>521,951</u>	<u>5,140,092</u>	<u>5,716,428</u>

MAKE-A-WISH FOUNDATION® UK
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

Fund balances at 31 August 2019 are represented by:

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	751,722	-	751,722
Investments	-	-	4,137,573	4,137,573
Current assets	105,940	-	2,969,585	3,075,525
Current liabilities	-	-	(2,186,728)	(2,186,728)
Total net assets	<u>105,940</u>	<u>751,722</u>	<u>4,920,430</u>	<u>5,778,092</u>

24 RELATED PARTY TRANSACTIONS

At the year end £Nil was due to Make-A-Wish Promotions Limited (2019 due to: £29,827).

During the year £5,700 (2019: £21,844) was paid to Prospectus, a company owned by David Gold (a trustee). These payments were made in respect of trustee and employee recruitment. At the year end £Nil was due to Prospectus (2019: £Nil).

There were no other related party transactions.

