

Charity Registration No. 328617

Company Registration No. 02491986 (England and Wales)

CHILDRENS WISH FOUNDATION INTERNATIONAL

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Linda Dozoretz Sheila Hardeman David Shoemaker
Secretary	Broadway Secretaries Limited
Charity number	328617
Company number	02491986
Registered office	One Bartholomew Close London United Kingdom EC1A 7BL
Independent examiner	Marc Levy FCA Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	Co-operative Bank Business Direct PO BOX 250 Skelmersdale WN8 6WT
Solicitors	Bircham Dyson Bell 50 Broadway Westminster London SW1H 0BL

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 9

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The Trustees present their report and financial statements for the year ended 30 September 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Foundation's main objective is to fulfil wishes for children under the age of 18 who are suffering from a terminal or life threatening illness.

Referrals for wishes come from hospitals, doctors, social workers, family doctors, play specialists, wish children themselves as well as their families, friends, their schools and through other children's organisations that we continue to have relationships with. Anyone can refer a wish child to the Foundation.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year ended 30 September 2019, the Foundation incurred direct charitable expenditure of £17,701 (2018: £1,660) in meeting the costs of fulfilling the wishes of UK children.

Financial review

The Statement of Financial Activities set out on page 4 of the financial statements shows how the Foundation's incoming resources have been expended in the year ended 30 September 2019.

Total incoming resources amounted to £41,036 (2018: £5,563) generated by way of donations and legacies.

Expenditure on charitable activities amounted to £22,967 (2018: £6,052), £17,701 (2018: £1,660) in meeting the costs of fulfilling UK children's wishes, £2,026 (2018: £927) on office, travel, bank charges, legal fees and foreign exchange rate differences and £3,240 (2018: £3,465) on governance costs.

An analysis of the resources expended is provided in notes 6 to 9 of the financial statements.

The resulting surplus for the year was £18,069 (2018: deficit £489).

The Statement of Financial Position set out on page 5 of the financial statements shows the financial position of the Foundation at 30 September 2019.

Current assets are represented by cash at bank and in hand of £32,435.

Current liabilities are represented by accruals of £3,600 and £19,876 owed to Childrens Wish Foundation International Inc.

Net assets at 30 September 2019 amounts to £8,959 (2018: net liabilities of £9,110) which is represented by the closing balance on the unrestricted funds.

Reserves Policy

At 30 September 2019, the Foundation had free reserves of £8,959, as represented by net current assets. It is the interim policy of the Foundation that free reserves which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)(CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Developments

The World Health Organization declared the Coronavirus (COVID-19) outbreak a pandemic on 11 March 2020. The pandemic, and the measures to control its impact, have resulted in disruption to economic activity and businesses globally. This could potentially have an adverse financial impact on the Foundation, depending on factors such as the duration and continued spread of the outbreak, the extent and level of restrictions, and the ongoing effect on financial markets and economies. The outcome and duration of all these factors is highly uncertain and the financial impact on the Foundation cannot be reliably predicted at this time. The Trustees have undertaken an assessment of the Foundation's plans, as part of its continuity and contingency planning, and consider the Foundation has the financial and operational resilience to withstand the uncertainties ahead for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Structure, governance and management

The Foundation is a company limited by guarantee and a Registered Charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Linda Dozoretz
Sheila Hardeman
David Shoemaker

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

Trustees are appointed by the existing Board of Trustees at General Meetings.

The Trustees meet regularly four times a year, discussing all aspects of management of the charity. All Trustee meetings are minuted, documenting all issues discussed and all strategies developed. In an effort to build the organisation's scope, efforts continue to be made to expand the Board with various members of the community, bringing together individuals with unique strengths and interests to round out the Board's effectiveness.

In addition to regularly scheduled meetings, there is constant communication between the Trustees and the staff and the Trustees are always available for consultation for both day to day operational issues and crisis management.

The Foundation is connected to Childrens Wish Foundation International Inc. with its headquarters in Atlanta, Georgia USA. Financial support has previously been provided by the American Foundation and will continue to be received if the need arises to ensure that no child will die without his/her wish being fulfilled because of a lack of funds.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Linda Dozoretz

Trustee

Dated: 19-06-2020

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CHILDRENS WISH FOUNDATION INTERNATIONAL**

I report to the Trustees on my examination of the financial statements of Childrens Wish Foundation International (the charity) for the year ended 30 September 2019.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

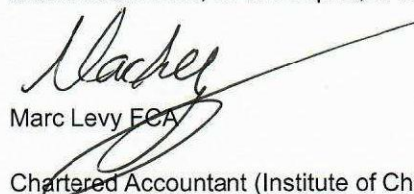
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My independent examination work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my independent examination work, for this report, or for the opinions I have formed.



Marc Levy FCA

Chartered Accountant (Institute of Chartered Accountants in England and Wales)

Citroen Wells
1 Devonshire Street
Devonshire House
London
W1W 5DR

Dated: 22 June 2020

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

		Unrestricted funds 2019 £	Total 2018 £
	Notes		
Income from:			
Donations and legacies	3	41,036	5,563
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	22,967	6,052
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		18,069	(489)
Fund balances at 1 October 2018		(9,110)	(8,621)
		<hr/>	<hr/>
Fund balances at 30 September 2019		8,959	(9,110)
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

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

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION**

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Cash at bank and in hand		32,435		5,832	
Current liabilities	9	(23,476)		(14,942)	
Net current assets/(liabilities)			8,959		(9,110)
Income funds					
Unrestricted funds			8,959		(9,110)
			8,959		(9,110)

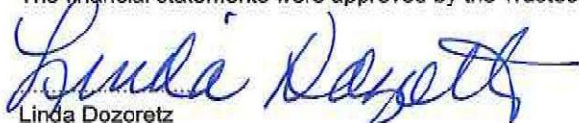
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2019. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

19-06-2020



Linda Dozoretz

Trustee

Company Registration No. 02491986

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1 Accounting policies

Charity information

Childrens Wish Foundation International is a private company limited by guarantee incorporated in England and Wales. The Foundation is governed by its Memorandum and Articles of Association. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Company is also a registered charity in accordance with the Charities Act 2011. The registered office is One Bartholomew Close, London, EC1A 7BL, United Kingdom. The nature of the Foundation's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Financial support has come from Childrens Wish Foundation International Inc. and will continue to be received if the need arises to ensure that no child will die without his/her wish being fulfilled because of a lack of funds. The loan granted in the year will not be required to be repaid until the charity has the funds to do so, thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacy income has been recognised gross on the basis of entitlement, certainty and measurement.

**CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Governance costs are those incurred in connection with the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include deposits held at call with banks.

1.7 Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability of another entity. They are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables and bank balances, are initially measured at transaction price.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including other creditors, loans and accruals, are initially recognised at transaction price.

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

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3 Donations and legacies

	2019	2018
	£	£
Donations and legacies	<u>41,036</u>	<u>5,563</u>

4 Charitable activities

	2019	2018
	£	£
Costs of fulfilling UK children's wishes	17,701	1,660
Travel and administrative costs	216	216
Legal and professional	1,260	373
Exchange rate differences	550	338
	<u>19,727</u>	<u>2,587</u>
Share of governance costs (see note 5)	3,240	3,465
	<u>22,967</u>	<u>6,052</u>

5 Governance costs

	2019	2018
	£	£
Accountancy fees (paid to independent examiner)	(360)	3,000
Independent examination fees - current year	3,600	-
Independent examination fees - prior year	-	465
	<u>3,240</u>	<u>3,465</u>

6 Trustees

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

7 Employees

There were no employees during the year.

CHILDRENS WISH FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8	Financial Instruments	2019	2018
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	23,476	14,942
		<u> </u>	<u> </u>

9	Current liabilities	2019	2018
		£	£
	Other payables	19,876	11,942
	Accruals and deferred income	3,600	3,000
		<u> </u>	<u> </u>
		23,476	14,942
		<u> </u>	<u> </u>

10 Events after the reporting date

The World Health Organization declared the Coronavirus (COVID-19) outbreak a pandemic on 11 March 2020. The Trustees have considered the financial and operational impact of the pandemic on the Foundation in the Trustees' Report.

11 Related party transactions

Transactions with related parties

The Foundation is connected with Childrens Wish Foundation International Inc. ("CWFI Inc"), an American charity of which Linda Dozoretz is the Executive Director. She is also a Trustee of the Foundation.

During the year, CWFI Inc incurred costs on behalf of the Foundation of £17,701 (2018: £1,660). The Foundation made repayments to CWFI Inc of £10,317 (2018: £nil). At 30 September 2019 the Foundation owed £19,876 (2018: £11,942) to CWFI Inc.