REGISTERED COMPANY NUMBER: 05963834 (England and Wales)
REGISTERED CHARITY NUMBER: 1117303

Report of the Trustees and

Financial Statements for the Year Ended 31st March 2026

for

Dreamflight

Dunkley's,
Statutory Auditor
Chartered Certified Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

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for the Year Ended 31st March 2026

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Dreamflight

Report of the Trustees
for the Year Ended 31st March 2026

The Trustees of the charity present their annual report for the year ended 31 March 2026 which is prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and Articles of Association, and Accounting and reporting by Charities: Statement of Recommended Practice (effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES
Our aims
Dreamflight is an independent charity which provides amazing holidays for children with a significant health condition or disability.

Since 1987 we have organised an annual holiday to Orlando, taking up to 200 children aged 8-14 on each 10-day trip. In 2021 we expanded our offer to include exciting activity breaks in the UK for children with more complex needs, taking up to 25 children on a 4-day trip. The children leave their families behind and are instead accompanied by teams of medical and non-medical volunteers to help encourage independence and confidence and provide lots of fun. Many children discover they can do things that once felt out of reach. They return with boosted self-esteem, a greater belief in their abilities, an improved outlook on life, and the knowledge that they are not alone. Although Dreamflight holidays only last a relatively short time, the benefits for these children are often life-long.

As of 31 March 2026, over 7,100 children have taken part in a life-changing holiday with Dreamflight across the US & UK trips.

Our objectives

In setting our objectives and planning our activities, the Trustees have had due regard to the Charity Commission's guidance on public benefit. Our activities are focused on delivering life-changing holidays for children with significant health conditions and disabilities, helping them to develop confidence, independence and lasting friendships:

- Organise a successful 10-day holiday in Orlando, USA in Autumn 2025 for 192 children from across the UK with a significant health condition or disability and a UK Activity Holiday for up to 25 children in Spring 2026
- Invest in new fundraising and communications leadership resource to develop a new strategy to evolve a sustainable, long-term approach to raising income and engagement in both the UK & USA.
- Develop a strategy to increase our reach amongst key audiences, including supporters and volunteers.
- Review, develop and improve the Child Nomination Process to increase the number, quality and geographical spread of nominations

"I was on Dreamflight 2025 and it was the best experience of my life, I met so many amazing people and they all helped me see beyond my disability. My guide was really special to me, she helped me come out of my comfort zone and try things I never thought I'd do" - 2025 Orlando Dreamflight child

Our values

We are:

- Committed to helping children realise their full potential
- Compassionate to children and their families
- Safe, prioritizing the children's safety at all times
- Professional and organised in all aspects of our work
- Inclusive and welcoming to new people and new ideas
- Fun to spend time with

ACHIEVEMENTS AND PERFORMANCE

Review of activities and achievements

Achievements and activities across the charity during the year included:

- Delivery of a successful 10-day holiday for 191 children to Orlando in October, including recruiting and training up to 200 medical and non-medical volunteers in the UK and USA and making enhancements to the itinerary and entertainment programme.

- Delivery of a successful activity holiday to the specialist activity centre, Calvert Devon, in March 2026. A group of 18 children took part, supported by volunteers both experienced and new to Dreamflight.

- Development of increased impact measurement, with the first parents survey sent to parents and guardians of the children who went on the Orlando and UK trips.

- The successful development and roll out of the Dreamflight Charter - Our shared values and expectations for Dreamflight staff and volunteers, enhancing the Dreamflight experience for everyone.

- Significant improvement to our nominations process, which now reflects both UK and US trips and open for nominations all year.

- Raising income of £1,528,711 from a broad fundraising base, including golf events, fundraising challenges, corporate donations, legacies and through the Big Give campaign.

- Enhancing our communications to focus on the impact of a Dreamflight trip, and including more stories from previous children, families, volunteers, nominators to increase brand awareness, enhance our engagement and build trust with all audiences.

- The review and strengthening of the Dreamflight Board through the recruitment of additional trustees, alongside support for Dreamflight USA in broadening its Board skills and expertise, to enhance governance and increase operational capacity

Orlando Holiday - trip report

Between February and April, we invited UK medical professionals to nominate children aged 8-14 with a significant illness or disability for a place on the Dreamflight Orlando trip. Our local teams from 12 regional groups, along with our Medical Director, selected 16 children per group (192 children in total, though one child had to withdraw). The children were invited ahead of the school summer holidays, and our volunteer teams spent the following few months training, meeting the children and their families, and preparing for their once-in-a-lifetime holiday. Dreamflight 2025 was a success. The trip began with the unique experience of travelling on a chartered British Airways aircraft, followed by visits to theme parks including Disney's Hollywood Studios and a waterpark, SeaWorld and Universal Studios. As a contrast to the theme parks, we held a huge pool party at our hotel and privately hired Main Event at Pointe Orlando, where the children could relax and enjoy gaming, bowling and laser quest with their newly made friends. The last full day in Orlando was spent at Discovery Cove, where each child swam with a dolphin. We stayed at the Rosen Plaza Hotel, where we organised a full programme of entertainment each morning and evening, including a Galactic Welcome Party, Silent Disco, Dreamflight's Got Talent, Halloween Party and Graduation Party on our last night.

All the children returned safely to their families, many of them with a greater sense of confidence and independence and having made lasting friendships in their peer groups. All children were provided with photos and a personalised 90-minute film of their experience as a lasting reminder.

"To form such bonds with everyone, where there's acceptance, has provided my son with experiences and feelings medication can't give. His confidence has rocketed and he can't stop talking about his experiences and the friendships he has made. He has also talked about the unique worth of every single person he met with pride and belonging." - parent of a 2025 Orlando Dreamflight child

UK Holiday - trip report

This was the charity's fifth trip to a Calvert Trust centre. We returned to Calvert Devon and it was once again a huge success. 18 young people aged 8-16 from across the UK took part, along with 26 committed Dreamflight volunteers, including two doctors, several nurses, physiotherapists and non-medical volunteers and 5 staff members. The children took part in abseiling, archery, zip wiring, horse riding, cycling and swimming during the days, as well as movie nights, games, marshmallow toasting under the stars and quiz nights in the evening. The Calvert Devon site is fully accessible, so all the children were able to try all the activities on offer. Once again, we proved that the magic ingredient in the Dreamflight experience is the people, not place.

"It's really fun, you get to do things that you would never dream of, you get to meet a lot of people, have new experiences. It's a really fun place." - a child from the 2026 UK trip

Impact

Increasing our understanding and reporting of impact was a key focus of the year. We surveyed the children at the end of their trips and, for the first time, also surveyed their families and carers.

Following the Orlando trip, we received a 68% response rate from parents and carers, providing a strong and robust picture of their feedback. Of those who responded:

- 96% said their child made new friends on the trip
- 89% said their child returned feeling more confident and with greater empathy for others
- 88% said their child had greater belief in themselves and their abilities
- 82% saw an improvement in their child's mental wellbeing
- 82% said their child returned with greater independence
- 81% said their child now had a more positive outlook on life and the future

"He went a very shy, quiet young man and returned with a glowing confidence and super-powers. We will be eternally grateful for his holiday of a lifetime." - parent of a 2025 Orlando Dreamflight child

Of the children surveyed, 95% of those who answered the question (187 children), said that their experience was 'excellent', 4.5% said it was 'good'. Only one child rated their experience as 'Ok'.

When asked to describe their holiday, common words and phrases included:

- Fun / exciting / amazing / life-changing
- Meeting new friends
- Feeling included / understood / confident
- Trying new things and overcoming fears
- Independence and having "no parents" / some freedom
- Kindness of staff and other kids

"Fun, amazing, fantastic, the best trip ever!" - Orlando Dreamflight child

Following the UK trip, 42% of parents and carers responded to the survey. Although based on a smaller sample, the findings provide a useful indication of the impact of the trip. The key outcomes reported were increased confidence, willingness to try new things and making friends, with 88% reporting each of these outcomes.

"What a wonderful experience watching these amazing young people come out of their shells and embrace every challenge, make friendships and make amazing memories." - Volunteer on the 2026 UK Dreamflight trip

Charlie's story

When Charlie was 12, he was diagnosed with type 1 diabetes, turning everyday activities into a routine of monitoring, injections and careful planning. As an autistic child, he also struggled with the impact of a lifelong condition on his independence and, until his Dreamflight trip, had never spent a day or night away from his parents since his diagnosis.
In March 2026, Charlie went to Calvert Devon with Dreamflight. Despite his parents' initial concerns about him managing his diabetes without them, the support of Dreamflight's medical volunteers gave Charlie the confidence and freedom to take greater responsibility for his own care.

"He was carb counting, monitoring his blood sugars, doing his own finger pricks, plus taking on the mental load of managing it all. Not having us there, but knowing doctors were watching over him, gave Charlie the space to grow. He took responsibility for his own care and he flourished!" - Charlie's mum.

Since returning home, Charlie has become more confident and independent. For the first time since his diagnosis, he is able to spend time with friends without his parents, including going to the cinema independently. His experience has given Charlie and his family greater confidence in what he can achieve.

Thank you

A large part of charity business is conducted by a network of volunteers, both in the UK and USA. Trustees would like to thank all our volunteers and supporters who continue to tirelessly support Dreamflight throughout the year.

We continue to be struck by the commitment of our volunteers in their fundraising efforts. Successes included:

- Aidan Healey organised a Golf Day in support of Dreamflight at Garforth Golf Club, raising over £30,000.
- The Big Give raised over £65,000 for Dreamflight in December 2025, due to a mix of pledges and online donations.
- Corpay, who chose Dreamflight as their charity of the year, raised over £45,000.
- The Jo Macari Ace Quiz 2025 raised over £50,000.

The March 2026 UK trip to Calvert Devon was largely funded by our partnership with the British Airways Better World Community Fund. We'd like to thank BA and all those that contributed to our Crowdfunder. We couldn't have done it without you.

Dreamflight USA

A very special thank you goes to Dreamflight USA, a separate US charitable organisation with whom we work closely in partnership. Dreamflight USA supports our activities in a number of important ways, including recruiting and coordinating US-based volunteers, providing operational support for the annual Orlando trip and fundraising in the USA.

During the 2025 trip, Dreamflight USA met approximately £18,500 of operational costs directly from its own funds. As Dreamflight USA is a separate legal entity, these costs are not included within the expenditure reported in Dreamflight's financial statements. However, the Trustees recognise that this support forms an important part of the successful delivery of Dreamflight's charitable activities.

Dreamflight USA also provides significant support to Ian Poulter in the delivery of his annual Ian Poulter Charity Classic in Florida. Funds raised through the event are received by Dreamflight USA and, in turn, provide significant financial support to Dreamflight UK, alongside funds raised through other US fundraising activities.

We are enormously grateful to the Dreamflight USA Board and volunteers for the time, expertise and financial support they contribute throughout the year. We would also like to give a very special thank you to our Patron, Ian Poulter and his family, whose continued commitment to Dreamflight and the annual Ian Poulter Charity Classic provides extraordinary support to the charity.

FINANCIAL REVIEW

Our finances

Almost all of the Charity's income comes from donations from the numerous fundraising events that take place throughout the year, individual donations, grants and corporate support.

Income for the year was £1,528,711. This includes $1,300,000 from Dreamflight USA which was predominantly from the monies pledged at the Ian Poulter Charity Golf Event held in December 2024 and some from the event in December 2025. This is alongside the many events, individual fundraisers, grants and corporate donations we received during the year, for which we are extremely grateful. Thank you to everyone who supported Dreamflight in the last year in any way, however big or small.

Expenditure for the year was £1,706,429. Support and operating costs have increased compared to the previous year in line with inflationary pressure; this has led to expenditure exceeding income generated in the year. The trustees have agreed the approach to addressing the shortfall in order to ensure financial sustainability going forward. This included an in-depth analysis of the fundraising strategy, with the identification of areas of opportunity, and some investment in order to realise those opportunities, alongside a review of operational costs. The Trustees believe that the plans in place provide a clear route towards addressing the shortfall and improving the charity's financial sustainability over the next two to three years.

Total funds at 31 March 2026 were £2,788,837, the majority of which is held in investments, alongside cash held at bank. The Trustees are comfortable that the overall level of funds remains within the target range of £2 million to £3 million and plan to utilise a proportion of reserves to support operating deficits during the period in which the charity implements its strategy to grow income and improve financial sustainability.

During the year, the charity also benefited from positive investment performance, with net gains on investments of £190,661. This offset the shortfall between income and expenditure and resulted in an overall increase in funds of £12,943 for the year. The Trustees recognise that investment values can fluctuate and that investment gains cannot be relied upon to address an underlying shortfall between operating income and expenditure.

Policy for managing investments

At any one time, Dreamflight aims to have liquid reserves and investment assets of between £2m and £3m. These are carefully divided amongst highly rated banks, money market funds and investment companies to ensure that funds required for liquidity and investment pay the best available interest rates whilst providing security of assets. The charity policy is to minimise risk on investment and maximise return, while guarding against counter-party risk .

Reserves policy

The Trustees have reviewed the level of reserves required to ensure that Dreamflight can continue to deliver its charitable activities and remain financially resilient. The charity aims to maintain free reserves of between £2 million and £3 million.

In setting this range, the Trustees have considered:

- the relative uncertainty of future fundraising income, including reliance on significant annual fundraising events;
- the high and increasing cost of delivering the Orlando trip;
- the potential financial impact of cancellation or other unforeseen events;
- insurance excesses, including those relating to medical expenses; and
- the need to support the charity's development and future activities.

At 31 March 2026, the charity held total unrestricted funds of £2.789 million. After allowing for funds held in tangible fixed assets, free reserves were approximately £2.788 million, within the range set by the Trustees.

The Trustees recognise that expenditure may exceed income during periods of planned investment and growth and are prepared to utilise a proportion of reserves where appropriate, while maintaining sufficient reserves to protect the charity's ongoing activities and financial sustainability.

FINANCIAL REVIEW

Fundraising standards information

A fundraising strategy has been prepared and approved by the Trustees which identifies our income streams and the approach taken for each activity. The strategy takes into account best practice and current standards, including General Data Protection Regulation (GDPR) and the Data Protection Act 2018.

Most fundraising is organised in-house, either by the Dreamflight office or volunteers and supporters. All fundraisers are supported by the Dreamflight office and guidance is given in order to ensure they comply with the relevant regulations. Dreamflight is registered with the Fundraising Regulator and we follow the Regulator's Code of Practice. We follow all standards for charitable fundraising, ensuring that our fundraising is respectful, open, honest and accountable to the public. Dreamflight has not received any complaints regarding its fundraising activities and has not knowingly failed to comply with the standards set out by the code. As with all charities, there is a small risk of fraudulent activity relating to fundraising. In order to avoid the Charity being targeted, robust financial controls and checks are in place.

We are committed to treating supporters fairly and with respect and to taking particular care when engaging with anyone who may be in vulnerable circumstances. Where additional support may be appropriate, including when Dreamflight children or their families choose to fundraise for the Charity, we aim to ensure that this is recognised and appropriate support is provided.

FUTURE PLANS

Key objectives for the coming year include:

- Increase our impact - maintain and enhance US trip, increase to two UK trips and, longer term, research a further trip
- Stabilise our finances - by deepening and scaling our existing income streams and enabling cost efficiency
- Grow awareness and deepen engagement - to increase our fundraising, nominations, volunteer recruitment and partnership audiences.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Dreamflight is a charitable company limited by guarantee, incorporated on 11 October 2006 and registered as a charity on 19 December 2006. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The assets, liabilities and operations of the charity were transferred from an unincorporated charity also named Dreamflight on 1 April 2007. The unincorporated charity was established by a Trust Deed dated 3 June 1989 and supplemental Trust Deeds dated 1991 and 1998.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Directors of the company are also charity Trustees for the purposes of charity law. A board of five Trustees govern Dreamflight. Trustees meet monthly and are responsible for the strategic policy and direction of the charity.

The Trustees who served during the year are listed below:

- Professor Simon Bailey (Paediatric medical expertise & safeguarding)
- Robert Bass (Governance)
- David Gawn (Chair) (Operational expertise)
- Gaylene Kendall (Treasurer) (Financial expertise)
- Patricia Pearce MBE (Charity Co-Founder)

Trustees are appointed in accordance with the Articles of Association. When recruiting new Trustees, the Board considers the skills and experience required to support the effective governance and future development of the charity. New Trustees receive an induction covering Dreamflight's activities, governance arrangements and their legal responsibilities as charity Trustees and company directors.

A scheme of delegation is in place and the day to day operations of Dreamflight are the responsibility of the CEO.

Staff

During the year, Dreamflight employed:

- CEO (full time)
- Programme Manager (part time)
- Fundraising Lead (full time)
- Communications Manager (full time)
- Administrator (part time)
- Fundraiser (full time)
- Fundraising & Communications Assistant (part time)
- Communications Assistant (part time)

Dreamflight ended the year with a Full Time Equivalent of 6.45 staff members, reflecting investment during the year in additional capacity and expertise, particularly within fundraising and communications, to support the charity's future income growth, engagement and development. None of the Trustees take a salary or receive any other income from the charity.

Risk management

The Trustees and CEO regularly review the principal risks facing the charity and the measures in place to manage and mitigate them. Key areas of risk include the safeguarding and wellbeing of the children in our care, the safe delivery of our holidays, financial sustainability and reliance on significant fundraising income, the recruitment and retention of volunteers, data protection and cyber security, and reliance on key partners and suppliers.

Risks are managed through appropriate policies and procedures, financial controls, planning and oversight, volunteer vetting and training, and appropriate insurance cover. During the year, we continued to review and develop our approach to risk management to ensure that significant risks are identified, assessed and appropriately managed.

The charity maintains appropriate insurance cover, including Charity, Orlando Trip, Public Liability and Medical Malpractice insurance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding Children

Safeguarding the children in our care is fundamental to everything we do at Dreamflight. We aim to apply a safeguarding lens across all our activities, supported by clear policies and procedures so that everyone understands their responsibilities and knows how to respond appropriately should a concern arise.

All staff and all volunteers who stay in the accommodation with the children are subject to appropriate vetting, including an enhanced DBS check, and safeguarding training is provided to support a consistent approach across the organisation. Our Medical Director is the charity's Trustee Safeguarding Lead, providing oversight and leadership on safeguarding matters.

We are committed to continually reviewing and developing our safeguarding practices, using learning and experience to ensure our approach remains robust, proportionate and centred on the safety and wellbeing of the children in our care.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05963834 (England and Wales)

Registered Charity number
1117303

Registered office
15 Chiltern Court
Asheridge Road
Chesham
Buckinghamshire
HP5 2PX

Trustees
D Gawn
Prof S Bailey
R Bass
Mrs G Kendall
Mrs P Pearce

Company Secretary
Miss C Proudlock

Auditors
Dunkley's,
Statutory Auditor
Chartered Certified Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Report of the Trustees
for the Year Ended 31st March 2026

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees (who are also directors of Dreamflight for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the Trustees are required to: select suitable accounting policies and then apply them consistently, observe the methods and principles in the Charities SORP, make judgements and estimates that are reasonable and prudent, state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the Trustees are aware:
There is no relevant audit information of which the company's auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors, Dunkley's, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... 24/09/2026..... and signed on its behalf by:



.....
Trustee

Report of the Independent Auditors to the Trustees of Dreamflight

Opinion

We have audited the financial statements of Dreamflight (the 'charitable company') for the year ended 31st March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Dunkley's,
Statutory Auditor
Chartered Certified Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: 02/10/2026

Dreamflight

Statement of Financial Activities
for the Year Ended 31st March 2026

	Notes	31.3.26 Unrestricted fund £	31.3.25 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,501,352	1,396,909
Charitable activities	4		
Provision of Dreamflight Trips		1,037	549
Investment income	3	26,322	35,557
Total		1,528,711	1,433,015
EXPENDITURE ON			
Raising funds	5	2,235	-
Charitable activities	6		
Provision of Dreamflight Trips		1,704,194	1,658,733
Total		1,706,429	1,658,733
Net gains on investments		190,661	43,588
NET INCOME/(EXPENDITURE)		12,943	(182,130)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,775,894	2,958,024
TOTAL FUNDS CARRIED FORWARD		2,788,837	2,775,894

The notes form part of these financial statements

Balance Sheet
31st March 2026

	Notes	31.3.26 Unrestricted fund £	31.3.25 Total funds £
FIXED ASSETS			
Tangible assets	12	474	718
Investments	13	2,653,894	2,582,883
		2,654,368	2,583,601
CURRENT ASSETS			
Debtors	14	22,232	25,352
Cash at bank		140,312	189,778
		162,544	215,130
CREDITORS			
Amounts falling due within one year	15	(28,075)	(22,837)
NET CURRENT ASSETS		134,469	192,293
TOTAL ASSETS LESS CURRENT LIABILITIES		2,788,837	2,775,894
NET ASSETS		2,788,837	2,775,894
FUNDS	17		
Unrestricted funds		2,788,837	2,775,894
TOTAL FUNDS		2,788,837	2,775,894

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2026.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2026

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

The financial statements were approved by the Board of Trustees and authorised for issue on ....24/09/2026..... and were signed on its behalf by:



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D Gawn - Trustee

The notes form part of these financial statements

Dreamflight

Cash Flow Statement
for the Year Ended 31st March 2026

	Notes	31.3.26 £	31.3.25 £
Cash flows from operating activities			
Cash generated from operations	1	(4,777)	(229,932)
Net cash used in operating activities		(4,777)	(229,932)
Cash flows from investing activities			
Purchase of fixed asset investments		(1,057,740)	-
Sale of fixed asset investments		1,177,390	(75,314)
Interest received		(164,339)	4,255
Net cash used in investing activities		(44,689)	(71,059)
Change in cash and cash equivalents in the reporting period		(49,466)	(300,991)
Cash and cash equivalents at the beginning of the reporting period		189,778	490,769
Cash and cash equivalents at the end of the reporting period		140,312	189,778

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31st March 2026

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.26 £	31.3.25 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	12,943	(182,130)
Adjustments for:		
Depreciation charges	244	244
Gain on investments	(190,661)	(41,080)
Interest received	164,339	(4,255)
Decrease/(increase) in debtors	3,120	(5,695)
Increase in creditors	5,238	2,984
Net cash used in operations	(4,777)	(229,932)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/25 £	Cash flow £	At 31/3/26 £
Net cash			
Cash at bank	189,778	(49,466)	140,312
	189,778	(49,466)	140,312
Total	189,778	(49,466)	140,312

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling (£), which is the functional currency of the company.

Critical accounting judgements and key sources of estimation uncertainty
Useful economic lives of tangible assets - Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

In the application of the company's accounting policies, the charity is 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.

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Other income includes the income from favourable movements in foreign exchange in the year.

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Indirect costs have been allocated to activities on a basis considered to be fair and reasonable.

ALLOCATION OF SUPPORT COSTS

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include strategy development. The analysis of these costs is included in note 5.

Governance costs includes those costs associated with meeting the constitutional and statutory requirement of the charity and include audit fees and costs linked with the strategic management of the charity.

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.

Cash at bank and in hand
Cash at bank and in hand includes cash and short-term cash deposits.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Investments are accounted for separately in accordance with the charity's investment policy.

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

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Individual fixed assets costing £1,000 or more are capitalised at cost.

Foreign currencies
Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The Trustees have assessed the appropriateness of preparing the financial statements on a going concern basis and have considered potential events or conditions that could cast significant doubt on the charity's ability to continue as a going concern. The Trustees will continue to monitor the financial position closely and ensure that expenditure remains in line with income in order to maintain the target level of reserves.

A detailed review of cash flow projections for the 12 months from the date of approval of the financial statements has been undertaken, including the key assumptions underpinning those projections, secured new income streams, and potential measures to reduce expenditure if required. The Trustees have also reviewed the reserves policy and the level of available free reserves, and have modelled various scenarios for both actual and budgeted results to assess the potential impact of different income and expenditure outcomes.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods.Therefore, the Trustees have adopted the going concern basis in preparing these accounts.

Debtors
Debtors are recognised at their settlement amount due. Prepayments are valued at the amount prepaid after taking account of any impairment.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

2. DONATIONS AND LEGACIES

	31.3.26	31.3.25
	£	£
Gifts	412,090	529,752
Legacies	12,500	14,625
Grants	7,300	14,888
Fundraising events	1,069,462	837,644
	1,501,352	1,396,909

Grants received, included in the above, are as follows:

	31.3.26	31.3.25
	£	£
UNRESTRICTED		
	7,300	14,888

continued...

3. INVESTMENT INCOME

	31.3.26	31.3.25
	£	£
Interest received	41	4,255
Income from Investment units	26,281	31,302
	26,322	35,557

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.26	31.3.25
Activity	£	£
Provision of Dreamflight Trips		
Sale of goods and services	1,037	549

5. RAISING FUNDS

Other trading activities

	31.3.26	31.3.25
	£	£
Hire of plant and machinery	2,235	-

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Provision of Dreamflight Trips	1,247,551	456,643	1,704,194

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Provision of Dreamflight Trips	9,079	439,070	8,494	456,643

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.26	31.3.25
	£	£
Auditors' remuneration	6,800	9,240
Depreciation - owned assets	244	244
Hire of plant and machinery	2,235	-

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9. TRUSTEES' REMUNERATION AND BENEFITS

During the year the trustees donated £7,582 (2025: £4,550) to the charity

No remuneration was paid to the trustees during the current or prior years

The following expenses were reimbursed to the trustees:

	2026 Trustees	2025 Trustees	2026 £	2025 £
Travel expenses	6	3	7,308	1,423
			7,308	1,423

The cost of trustees indemnity insurance was £895 (2025: £831)

10. STAFF COSTS

	31.3.26 £	31.3.25 £
Wages and salaries	239,665	192,954
Social security costs	20,441	14,514
Other pension costs	4,427	3,276
	264,533	210,744

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

	31.3.26	31.3.25
Average monthly number of employees	9	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.26	31.3.25
£60,001 - £70,000	1	-

The average number of employees disclosed is based on headcount and is not calculated on a full-time equivalent (FTE) basis.

Key Management Personnel remuneration

The key management personnel (KMP) of the charity is the Chief Executive Officer. The total employee benefits of the KMP of the charity is £65,000 (2025: £74,645,one KMP).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,396,909
Charitable activities	
Provision of Dreamflight Trips	549
Investment income	35,557
Total	1,433,015

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Provision of Dreamflight Trips	
	1,658,733
Net gains on investments	43,588
NET INCOME/(EXPENDITURE)	(182,130)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,958,024
TOTAL FUNDS CARRIED FORWARD	2,775,894

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2025 and 31st March 2026	71,829
DEPRECIATION	
At 1st April 2025	71,111
Charge for year	244
At 31st March 2026	71,355
NET BOOK VALUE	
At 31st March 2026	474
At 31st March 2025	718

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13. FIXED ASSET INVESTMENTS

Investments	31.3.26	31.3.25
	£	£
Market Value at 1 April 2025	2,582,883	2,466,489
Purchase of units	788,288	665,297
Redemption of units	(974,749)	(621,002)
Income reinvestment	66,810	31,019
Gain/(loss) in value	190,661	41,081
Market value at 31 March 2026	2,653,894	2,582,883

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade debtors	81	850
Other debtors	4,604	4,604
Prepayments	17,547	19,898
	22,232	25,352

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade creditors	7,857	5,526
Social security and other taxes	6,617	6,422
Other creditors	4,361	1,649
Accrued expenses	9,240	9,240
	28,075	22,837

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.26	31.3.25
	£	£
Within one year	24,470	26,525
Between one and five years	74,650	1,560
	99,120	28,085

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17. MOVEMENT IN FUNDS

	At 1/4/25 £	Net movement in funds £	At 31/3/26 £
Unrestricted funds			
General fund	2,775,894	12,943	2,788,837
TOTAL FUNDS	2,775,894	12,943	2,788,837

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,528,711	(1,706,429)	190,661	12,943
TOTAL FUNDS	1,528,711	(1,706,429)	190,661	12,943

Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted fund	2,958,024	(182,130)	2,775,894
TOTAL FUNDS	2,958,024	(182,130)	2,775,894

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted fund	1,433,015	(1,658,733)	43,588	(182,130)
TOTAL FUNDS	1,433,015	(1,658,733)	43,588	(182,130)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/24 £	Net movement in funds £	At 31/3/26 £
Unrestricted fund	2,958,024	(169,187)	2,788,837
TOTAL FUNDS	2,958,024	(169,187)	2,788,837

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17. MOVEMENT IN FUNDS - continued

Net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted fund	2,961,726	(3,365,162)	234,249	(169,187)
TOTAL FUNDS	2,961,726	(3,365,162)	234,249	(169,187)

18. RELATED PARTY DISCLOSURES

In addition to their time, the trustees often provide support to the charity in the form of monetary donations. During the year, 4 trustees made donations of £7,582 (2025: £4,550).

Trustees often receive reimbursements for expenditure, this can include travel costs and indemnity insurance. During the year, 6 trustees were reimbursed for expenditure of £7,308 (2025: £2,254).

The CEO may receive reimbursement of expenditure incurred on behalf of the charity, including travel and subsistence costs. During the year, the CEO was reimbursed expenses of £2,702 (2025: £)

19. POST BALANCE SHEET EVENTS

There are no events after the reporting date requiring disclosure.

CONTINGENT ASSETS AND LIABILITIES

There are no other contingent liabilities.
There are no other contingent assets.

20. FUTURE EVENT COMMITMENTS

At the year end the charity had entered into contractual arrangements relating to accommodation and catering for future Dreamflight events. The arrangements include minimum occupancy and spending commitments. The ultimate cost will depend upon final participant numbers and utilisation of services.

21. FUNDRAISING

Dreamflight works in partnership with Dreamflight USA, a separate organisation which supports the charity's activities in a number of ways, including recruiting US-based volunteers and providing operational support for the annual Orlando trip. During the 2025 trip, Dreamflight USA met approximately £18,500 of costs directly from its own funds. As Dreamflight USA is a separate legal entity, these costs are not included within the expenditure reported in Dreamflight's financial statements. However, the Trustees recognise that this support forms an important part of the delivery of Dreamflight's charitable activities.