Charity registration number 1168140 (England and Wales)

2WISH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

2WISH

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2WISH

CHAIR'S STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2025

Chair's Statement

This is my first Annual Report as the Chair of our charity – 2wish (formerly 2wish Cymru) and I'm proud and delighted to be a part of this wonderful organisation.

Firstly, on behalf of myself and my fellow board members I'd like to say a huge thank you to our outgoing Chair, Martyn Sayce. Martyn has given several years of focused and dedicated support to 2wish, and we all wish Martyn well in his future endeavours.

2025 has seen the successful delivery of phase two of our expansion plan into England, with phase three being scheduled for mid-2027. The first six months of 2026 has been heavily focused on cementing and establishing robust internal structures for our further growth phases, starting in 2027. Great progress has been made in this regard, and the charity is now ready for further expansion with West Midlands, Warwickshire and Staffordshire being the next regions to benefit from the invaluable support services offered by 2wish.

Through its unique and inspiring mission, 2wish continues to ensure that all those affected by the sudden and traumatic death of a child or young adult aged 25 or under receive the bereavement support they deserve.

2wish has provided support for some 2,336 death referrals and as a result supported over 10,000 individuals since it started delivering its services in 2012. This is a monumental achievement, and all credit must go to each and every employee of our wonderful charity – 2wish.

When I think of the journey 2wish has been on since 2012, when our CEO Rhian lost her one-year-old son George and then just five days later lost her husband Paul, she did what she felt was necessary to ensure that anyone else in her and Paul's situation, at least locally, would be treated with dignity and have the support they deserved in their darkest of times. Through founding and growing 2wish Rhian found it was possible to support more and more people in more and more ways.

Now look where we are today; even just a few years ago it would have seemed impossible that 2wish could be supporting people across not just the whole of Wales but in 13 English counties as well.

This, then, is how I would describe 2wish. An organisation that redefines the impossible, by providing the support services it believes people deserve. It then executes these services brilliantly through the most inspiring team of people I have ever worked with.

During 2025 we opened our doors to services in the counties of Merseyside, Wiltshire, Dorset, Hampshire and the Isle of Wight, and Devon and Cornwall, further supporting the newly opened services offered in Cheshire, Shropshire, Herefordshire, Worcestershire, Gloucestershire, Avon and Somerset.

By 30th August 2026, in England, 2wish received 519 death referrals supporting approximately 2,397 individuals, proving the need for its services in England and evidencing the huge body of work done by the 2wish team to prepare and deliver these services.

Growing 2wish from a Wales only charity to one that will provide support incrementally across an expanding scope in England alongside a non-negotiable commitment to ensure services in Wales remain intact, has meant transformational scale change. Key strategic focus areas included a salary structure for recruitment and retention, a scalable organisational structure, a strengthened governance model to ensure the charity grows safely, prudent financial controls for sustainable growth and fundraising to support service expansion.

2wish has its roots in a strong community of staff, volunteers, supporters and partners. Maintaining this community will be vital to our future success in bringing our critical services to those who need them across an increasing geographical scope.

Looking ahead, we're excited to build on the momentum and achievements of 2025. Our strategic priorities will continue to include maintaining, strengthening, and growing our corporate partnerships while developing sustainable income streams through multiple avenues, e.g. grants and foundations and legacy giving. Community fundraising and events will remain strategically important both through the revenue they generate but also through the connection they create with the communities we serve.

CHAIR'S STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2025

Other key focus areas include growing our excellent relationships with the newly formed Welsh Parliament out to the UK Government, to help support our expansion of service provision into England.

Operational efficiency will always be key to ensure every possible penny raised will be spent on supporting families, professionals and anyone else affected by the sudden and traumatic death of a child or young adult aged 25 or under.

I want to thank my fellow board members for their wisdom and guidance. I am humbled by and thank our community of staff, volunteers, supporters and partners. Together, we are making a real difference to people whose lives have been affected in ways they could never have imagined. This is what drives us.

adrian clark (Oct 23, 2026 12:43:29 GMT+2)

Adrian Clark OBE
Chair
Dated: 23/10/2026

2WISH

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the period ended 31 December 2025. The current financial statements have been prepared for a 15-month period, from October 1, 2024, to December 31, 2025, following a change in the organisation's financial year-end.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities
The objects of the CIO are for the benefit of the public, the preservation and protection of physical and mental health of those in Wales and such other areas as the trustees may decide, who have suffered a bereavement of a child or young adult under 25 years of age by:

A. the provision of services including, but not exclusively, the provision of counsel support; and

B. the advancement of education and awareness of the public in relation to the effect that a bereavement or loss can have on families and others.

The charity's aims:

Following the opening of our first bereavement suite in 2013, 2wish has refurbished or established 15 bereavement suites in total. These rooms are an important facility and one that should be accessible to any family member in distress.

The rooms are comfortable and bring much comfort to families at such a difficult time. Welsh Government has agreed with the premises team that no emergency unit in any Welsh Hospital will be refurbished without consideration for such family facilities in the future. As we expand into England, we will be encouraging local government to issue similar guidance.

The charity currently works alongside 521 counsellors, play therapists and complimentary therapists to offer high-quality service to suddenly bereaved families and others affected by the sudden loss of a child or young person. With a bank of play therapists established to support bereaved young relatives and friends, we are offering an excellent service.

With short waiting lists we are extremely proud of the difference we are making. 2wish has also established a bank of complementary therapists to offer those referred into our service an alternative to talking therapies.

There remain many families struggling across Wales. As an organisation it is important we continue to raise awareness so families are aware of the support we can offer. This involves multi-agency working and spreading our message so both professionals and families know about 2wish.

Helping to reduce the stigma in respect of mental health also plays an important part in our work. We feel early intervention could reduce the long-term effects of sudden bereavement, and we are working with other mental health organisations to improve awareness and bring down barriers.

The staff comprises a team of 44 led by the CEO Rhian Mannings. The team consists of a Fundraising and Events team, Finance and HR, a Support team, and a Marketing team who work closely together to make a difference for bereaved families.

Public Benefit

2wish has worked hard to build successful relationships with police forces and health boards across all areas of service delivery and this has led to formal partnership agreements being developed. Families can then be discussed, safeguarding can be considered for both staff and families, and partnership working has shown that families receive the support they deserve.

This also means that as more organisations become aware of 2wish and the support we offer, an increasing number of families will be referred to the charity. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Based in South Wales, with staff in all service areas, the charity has gone from strength to strength in the last 15 months. As planned, 2wish expanded services across the border into England from January 2024. As well as securely recording family information, we regularly analyse this information, looking for trends or factors that may be contributing to sudden child death. We produce statistics to show where deaths occur, causes of death and other factors which we hope may help reduce sudden death in children and young people in the future.

- To raise awareness of our charity and the importance of bereavement support.
- To provide training for professionals including health staff and police officers.
- To provide immediate support for families following the death of a child or young adult.
- To provide support for anyone who witnesses a traumatic death of a child or young adult.

The charity offers a unique service, working closely with both health professionals and police forces. Every emergency and critical care unit in our service area has access to the immediate support pathway constructed by 2wish. The charity can receive a phone call minutes after the death if a parent consents, allowing our team to support that family. Between October 2024 and December 2025, we received 446 referrals, the majority being referred via our immediate pathway to access our support. Families can, however, access our services at any time during their journey through their grief.

The CEO, Deputy CEO and Support staff continue to deliver training sessions and conferences across the country to promote 2wish but also to discuss bereavement care in sudden and traumatic situations.

Many hours have been spent with police officers to discuss how to support families and the importance of a sensitive approach to families. Work has also been done with Emergency Unit and mortuary staff to highlight the work that the charity undertakes.

Support is available for those who witness the death of a child or young adult and for those working in professional services. The charity regularly receives referrals from police officers and GPs enquiring about support for those people who are not related to the individual who passes away. The charity is educating organisations about this pathway and the importance of supporting all of those involved in trauma and sudden loss.

Everything 2wish does follows the above aims and objectives. We work hard to benefit families and those affected by the sudden death of a child or young adult and, using these aims, we believe we are making a difference by helping families through the most difficult of times. Emphasis is on the immediate family consisting of parents and siblings; however, our organisation has developed the support available for everyone affected by sudden loss. Grief and bereavement affect everyone very differently, so it is important our staff are aware that these individual needs are met. Our services are always evolving and, by working with professionals involved directly with the bereaved families, our support has an incredible impact.

2wish continue to be proud of our achievements. It has been another busy period with the number of families being referred increasing, as highlighted in the figures below:

- 15 families in 2014/15
- 84 families in 2015/16
- 117 families in 2016/17
- 136 families in 2017/18 (109 immediate, 27 historic)
- 207 families in 2018/19 (135 immediate, 72 historic)
- 195 families in 2019/20 (145 immediate, 50 historic)
- 177 families in 2020/21 (135 immediate, 42 historic)
- 229 families in 2021/22 (180 immediate, 49 historic)
- 204 families in 2022/23 (157 immediate, 47 historic)
- 355 families in 2023/24 (239 immediate, 116 historic)
- 446 families in 2024/25 (297 immediate, 149 historic)

Each family can have multiple individuals needing help, fundraising has needed to increase to meet the demand.

There have been many successful events and meetings to raise awareness and to highlight the importance of supporting suddenly bereaved families. Regular meetings continue between 2wish staff and important stakeholders. The response to our work has always been positive and has resulted in the development of several partnerships.

Without the support of police forces, health boards and other organisations, 2wish would not be able to support families. Our team has also changed over the last 15 months. The Support team consists of thirteen Immediate Support Coordinators working alongside eight members of staff who coordinate the long-term counselling and support for the families. We have appointed a Children and Young Person Manager and Coordinator to offer a specialised service to young people affected by the death of their family member or friend.

Our volunteers engage in both our own events and in community events. There are now over 100 volunteers, all of whom contribute and make a difference. Collaborating with the staff and volunteers is a growing group of counsellors and play therapists. These individuals work with our families and are paid by the charity to provide the care, and support families require. The number of counsellors, play therapists and complementary therapists grows in line with referrals.

The support team meet regularly with them and working together is the only way we can provide the best service. Our events continue to be highly successful in terms of raising both awareness of the charity and funds. Many of our events combine fundraising with raising awareness, as well as being social occasions for the families we support. In this respect our fundraising, events and marketing team offer services beyond the normal remit of simply fundraising. Our events fulfil part of our aims and objectives too.

Financial review

	2025 £	2024 £
Income	2,531,030	1,976,417
Expenditure	(2,739,840)	(1,643,182)
Actual Operational surplus/(deficit) in period	**(208,810)**	**333,235**

The operational deficit above can be seen to be attributed to an unrestricted deficit of £21,040 and a restricted deficit of £187,770 (2024: unrestricted deficit totalling £31,742 and restricted surplus of £364,977). The charity made an unrestricted gain on investments of £6,371 (2024: £29,725) during the year which resulted in a net unrestricted deficit of £14,669 (2024: deficit of £2,017). The unrestricted reserves as at 31 December 2025 totalled £500,278 (2024: £514,947), of which £405,278 (2024: £131,540) are free reserves (unrestricted reserves less designated funds).

The deficit reported for the 15-month period to 31st December 2025 principally reflects the timing of major donor payments across the charity's financial reporting periods. Costs recognised in this period therefore exceeded the income recorded in the same period; this does not represent a project deficit or an underlying increase in costs, but a timing difference in the accounting recognition of income and expenditure. When considered together with the surplus of £362,960 for the 12 months to 30th September 2024, the deficit of £202,439 for the current period results in a cumulative surplus of £160,521 across the two reporting periods.

2wish has a current policy of maintaining reserves as outlined in our reserves policy. As awareness of the work of the charity grows, so do referrals which require support and therefore funding. The charity's plans for expansion to extend across Wales, increasing awareness and support is crucial to our aims and objectives and funding is required for these future projects.

The support and services provided to families is ongoing and it is imperative that this support can continue should there be a fall in income. We aim to hold reserves of £640,000 based on six month's costs assumptions and these are considered appropriate for this purpose. We continue to work hard to build our reserves.

The principal risks and uncertainties facing the charity as identified by the charity trustees are:

Funding: We are a partially self-funded charity and rely on the generosity of our supporters. The charity sector is flooded with much competition for supporters' donations. One of the key issues affecting charities is the ability to raise funds from events effectively.

There is no certainty in such events bringing in similar income as the previous year. To mitigate this, we have increased our fundraising and events team and have set targets. We have secured alternative funding streams which are spread over a longer period or are for specific projects.

Competition: Although the charity has excellent local support it is not as established and well-known as other local charities. We are always working to improve awareness of our work, which in time should help us to become even better known.

Succession: There is a clear need for succession within the charity. This goes together with the staff structure which has been developed in this financial period. As we enter a period of very rapid expansion of our services and our staff, we have focused on the staff structure in the future to allow for continued succession planning.

Plans for future periods

Our 10-phase project to expand across England commenced service in January 2024. The first phase encompassed death referrals from the following counties on the England/Welsh border; Cheshire, Shropshire, Herefordshire, Worcestershire, Gloucestershire, Avon and Somerset. This was followed by expanding into Merseyside, Wiltshire, Dorset, Hampshire and the Isle of Wight, and Devon and Cornwall.

Our project plan follows structured steps which will enable us to replicate our service model, allowing us to deliver our much-needed support to those affected by sudden death in our remit from day one of our launch. The project progress and risks are monitored by the senior leadership team in close collaboration with the board.

Structure, governance and management

Organisation structure and decision making

The charity is a Charitable Incorporated Organisation formed on 8th July 2016. The charity's governing document is CIO – Foundation registered 8th July 2016.

The charity is managed by the Chief Executive Officer (CEO) who delegates authority for project management and charitable activities to the Senior leadership team and other office-based administrators and self-employed field staff (counsellors) and employed field staff.

The CEO meets with the administrative team daily and keeps in regular contact with field staff members. The Board of Trustees meets on a bi-monthly basis. Specific issues are brought to the attention of the Chair or other members of the board for a review, thereafter, being ratified at a full board meeting. All day-to-day management decisions are made through the above outlined management structure. Decisions referred to the Board relate to changes in strategic direction, policy, or risk management.

Risk management

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 has been adopted using a traffic light system to flag up risks. Any amber or red risks are reviewed and assessed by the trustees at alternate Board of Trustee meeting and thereby ensure that systems are in place to mitigate exposure to major risks.

Key management personnel

The pay of key management personnel is reviewed annually alongside a general review of all staff salaries. Salaries are benchmarked against comparable size charities who operate in the region. Policies and the risk register are reviewed regularly and to a schedule.

Trustees' recruitment and induction

All the trustees are required to submit a curriculum vitae and complete an informal application process where they are invited to set out what skills and benefits, they can bring to the board.

A prospective applicant then typically meets the CEO and/or the Chair to discuss the application The applicant may also attend a board meeting as an observer. If acceptable to both sides, an applicant will be proposed to the Board after the process and the appointment is put to a vote.

The formation of the Board of Trustees is undertaken based on skills need analysis as well as a general risk management and assessment of the needs of the charity. The charity aims to attract trustees who can add value to the charity.

The requisite management skills are deemed to be accountancy, human resources, legal, public relations, marketing and communications, all of which are represented by experienced individuals on the Board. All trustees are provided with a welcome pack which includes legal and regulatory framework regarding their responsibilities on recruitment. Induction is on a one-to-one basis with other trustees or the CEO. The trustees can meet with operatives of the charity, visit projects and participate in further training and charitable events. We are continually looking out for potential trustees who may add to our board's skill and knowledge set.

Approach to financial investments
Decisions about the investment strategy are governed by the finance committee and approved by the board.

2wish's investment portfolio was managed by Titan (formally Nugenis Financial Planning) during 2024/25 according to the board's instructions.

The board recognises it has a responsibility to consider any ethical implications of its investments. The investment strategy is reviewed by the board with investment managers on an annual basis. Investments reports are disseminated to the board monthly with the management accounts, to review performance. 2wish does not depend on investment returns to fund its short-term operational requirements and is, therefore, able to tolerate short-term volatility of its investment portfolio. Our investments are risk averse, which is consistent with a strategy of seeking to generate longer term income.

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2025

Reference and administrative details

Registered charity number
1168140

Principal address
Unit 3 Sovereign Court
Sterling Drive
Ynysmaerdy
Llantrisant
CF72 8YX

Trustees

M Sayce	- Chair	(resigned 28/01/2026)
A Clark	- Chair	(appointed 28/01/2026)
A Beckley	- Treasurer	(resigned 25/03/2025)
W Willdridge	- Treasurer	(appointed 27/11/2024)
T Agland	- Trustee	
C Grey	- Trustee	
S Simpson	- Trustee	
Dr L Groves	- Trustee	(resigned 30/07/2025)
L Sheehy	- Trustee	
J Jones	- Trustee	
V Sleap	- Trustee	
S Morris	- Trustee	(appointed 25/03/2025)
C Dando-Thompson	- Trustee	(appointed 30/07/2025)
I Raikes	- Trustee	(appointed 24/09/2025)
Dr G Davies	- Trustee	(appointed 27/11/2025)

Key management personnel

R Mannings	- CEO	
E Kneebone	- Deputy CEO, Head of Bereavement Service	
R Williams	- Head of Finance	
D Magill	- Senior Fundraising Manager	(resigned 20/06/2025)
M Ioannou	- Head of Fundraising	(appointed 15/09/2025)
A Bate	- Head of Marketing	

Auditors
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Bankers
Lloyds Bank
31 Queen Street
Cardiff
CF10 2AG

Investment providers
Tital Wealth Planning
7th Floor East Wing
3 Temple Quay
Temple Back Street
Bristol
BS1 6DZ

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2025

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

adrian clark (Oct 23, 2026 12:43:29 GMT+2)

A Clark
Trustee
Dated: 23/10/2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity 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 charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

2WISH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF 2WISH

Opinion

We have audited the financial statements of 2wish (the 'charity') for the period ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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 is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF 2WISH

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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

Azets Audit Services

Azets Audit Services
Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
South Glamorgan
CF23 8AB

Date: 26 October 2026

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

2WISH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**3**	846,068	-	846,068	524,580	-	524,580
Charitable activities	**4**	28,820	1,361,809	1,390,629	24,855	1,270,621	1,295,476
Other trading activities	**5**	235,493	-	235,493	118,693	-	118,693
Investments	**6**	46,966	-	46,966	34,722	-	34,722
Other income	**7**	11,874	-	11,874	2,946	-	2,946
Total income		1,169,221	1,361,809	2,531,030	705,796	1,270,621	1,976,417
Expenditure on:							
Raising funds	**8**	138,826	-	138,826	93,063	-	93,063
Charitable activities	**9**	1,051,435	1,549,579	2,601,014	644,475	905,644	1,550,119
Total expenditure		1,190,261	1,549,579	2,739,840	737,538	905,644	1,643,182
Net gains/(losses) on investments	**14**	6,371	-	6,371	29,725	-	29,725
Net income/(expenditure) and movement in funds		(14,669)	(187,770)	(202,439)	(2,017)	364,977	362,960
Reconciliation of funds:							
Fund balances at 1 October 2024		514,947	1,342,271	1,857,218	516,964	977,294	1,494,258
Fund balances at 31 December 2025		500,278	1,154,501	1,654,779	514,947	1,342,271	1,857,218

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

2WISH

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**16**		1,573		4,322
Tangible assets	**17**		42,023		16,342
Investments	**18**		421,832		408,731
			465,428		429,395
Current assets					
Debtors	**20**	49,262		21,480	
Cash at bank and in hand		1,255,248		1,544,492	
		1,304,510		1,565,972	
Creditors: amounts falling due within one year	**21**	(115,159)		(138,149)	
Net current assets			1,189,351		1,427,823
Total assets less current liabilities			1,654,779		1,857,218
Income funds					
Restricted funds	**24**		1,154,501		1,342,271
Unrestricted funds					
Designated funds	**25**	95,000		383,407	
General unrestricted funds		405,278		131,540	
			500,278		514,947
			1,654,779		1,857,218

The financial statements were approved by the Trustees on 23/10/2026

adrian clark (Oct 23, 2026 12:43:29 GMT+2)

A Clark
Trustee

2WISH

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**29**		(318,279)		479,051
Investing activities					
Purchase of tangible fixed assets		(11,201)		(5,807)	
Purchase of investments		(192,651)		(55,724)	
Proceeds from disposal of investments		185,024		61,546	
Investment income received		46,966		34,722	
Net cash generated from investing activities			28,138		34,737
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(290,141)		513,788
Cash and cash equivalents at beginning of period			1,586,923		1,073,135
Cash and cash equivalents at end of period			1,296,782		1,586,923
Relating to:					
Cash at bank and in hand			1,255,248		1,544,492
Cash equivalents held in listed investments			41,534		42,431

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

2wish is a charitable incorporated organisation registered on 8 July 2016. Its principal office is Unit 3 Sovereign Court, Sterling Drive, Ynysmaerdy, Llantrisant, CF72 8YX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include certain financial instruments at fair value. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The charity's accounting year-end has been changed from 30 September to 31 December to align more closely with its principal funding cycles and support more effective budgeting against funding timelines. Accordingly, the current financial statements are prepared for 15 months from 1 October 2024 to 31 December 2025.

Comparative amounts presented in the financial statements (including the related notes), are therefore not entirely comparable.

1.4 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.5 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.

1 Accounting policies **(Continued)**

Event and sponsorship income is recognised when the event is held or the service is provided . Any amounts received in advance are deferred.

Fundraising income is recognised on receipt.

Grants are only included in the SoFA when the general income recognition criteria are met.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services, as entitlement to the grant only occurs when the performance related conditions are met.

Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

There has been no offsetting of assets and liabilities, or income and expenses.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	3 years straight line basis

1 Accounting policies **(Continued)**

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Improvements	20% straight line basis
Office Equipment	20% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the period.

1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.10 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.13 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Leases

Rentals payable under operating leases are charged as an expense on a straight line basis over the term of the relevant lease.

Rental income from operating leases and other similar arrangements is recognised on a straight line basis over the term of the relevant contract.

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	816,068	524,580
Donated goods and services	30,000	-
	846,068	524,580
Donations and gifts		
General donations	713,123	468,685
Gift aid	76,044	27,869
In memoriam donations	26,901	28,026
	816,068	524,580

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable income						
Grants	15,480	1,361,809	1,377,289	20,000	1,270,621	1,290,621
Training income	18	-	18	1,500	-	1,500
Rental income	13,322	-	13,322	3,355	-	3,355
	28,820	1,361,809	1,390,629	24,855	1,270,621	1,295,476

4 Income from charitable activities (Continued)

Grants analysis

	Charitable income 2025 £	Charitable income 2024 £
Welsh Government	136,941	50,278
Global Make Some Noise	-	52,122
Valour Foundation	1,155,396	1,126,116
Cheshire Police and Crime Commissioner	48,905	42,105
Big Lottery Fund	13,092	-
Other	22,955	20,000
	1,377,289	1,290,621

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	222,589	109,440
Shop income	12,904	9,253
Other trading activities	235,493	118,693

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividend income	9,096	7,006
Interest receivable	37,870	27,716
	46,966	34,722

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	11,874	2,946

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Raising funds		
Seeking donations, grants and legacies	9,040	8,312
Membership schemes and social lotteries	1,949	2,797
Staging fundraising events	107,157	66,082
	118,146	77,191
Trading costs		
Online shop	16,057	12,495
Investment management	4,623	3,377
Total costs	138,826	93,063

9 Charitable activities

	2025	2024
	£	£
Staff costs	1,554,268	875,100
Counsellor fees	296,149	219,700
Marketing and printing	62,504	62,036
Memory boxes	23,650	43,960
Office costs	133,908	51,138
Other direct costs	33,546	27,909
Training	28,568	5,965
Travel and subsistence	142,290	97,402
Other staff costs	31,931	24,004
Ty Uchaf Aberdesach expenses	34,691	26,211
	2,341,505	1,433,425
Share of support costs (see note 10)	186,142	81,887
Share of governance costs (see note 10)	73,367	34,807
	2,601,014	1,550,119
Analysis by fund		
Unrestricted funds	1,051,435	
Restricted funds	1,549,579	
	2,601,014	

10 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	9,522	7,919
Depreciation	18,269	3,750
Bank charges	15,477	32
Office costs	105,658	54,648
Subscriptions	24,467	1,109
Sundry expenses	12,749	14,429
Governance costs	73,367	34,807
	259,509	116,694
Analysed between:		
Charitable activities	259,509	116,694

11 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	22,740	17,940
Depreciation of owned tangible fixed assets	15,520	2,670
Amortisation of intangible assets	2,749	1,080

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the period. One trustee (2024: One trustee) was reimbursed for expenses of £342 during the current year (2024: £88).

13 Employees

The average monthly number of employees during the period was:

	2025	2024
	Number	Number
Total	43	31

Employment costs	2025	2024
	£	£
Wages and salaries	1,401,738	802,881
Social security costs	134,552	65,984
Other pension costs	27,500	14,154
	1,563,790	883,019

Termination payments
During the year, the charity made non-contractual payments to employees of £8,000 (2024: £Nil) which were approved by the trustees in recognition of exceptional circumstances. Contractual payments of £5,333 (2024: £Nil) were also made.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

	2025	2024
	£	£
Aggregate compensation	471,150	347,579

14 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	4,883	28,045
Gain/(loss) on sale of investments	1,488	1,680
	6,371	29,725

15 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.

16 Intangible fixed assets

	Software
	£
Cost	
At 1 October 2024 and 31 December 2025	13,800
Amortisation and impairment	
At 1 October 2024	9,478
Amortisation charged for the period	2,749
At 31 December 2025	12,227
Carrying amount	
At 31 December 2025	1,573
At 30 September 2024	4,322

17 Tangible fixed assets

	Leasehold Improvements	Office Equipment	Total
	£	£	£
Cost			
At 1 October 2024	11,852	29,223	41,075
Additions	-	41,201	41,201
At 31 December 2025	11,852	70,424	82,276
Depreciation and impairment			
At 1 October 2024	11,852	12,881	24,733
Depreciation charged in the period	-	15,520	15,520
At 31 December 2025	11,852	28,401	40,253
Carrying amount			
At 31 December 2025	-	42,023	42,023
At 30 September 2024	-	16,342	16,342

18 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 October 2024	366,300	42,431	408,731
Additions	192,651	-	192,651
Valuation changes	4,883	-	4,883
Cash movement	-	(897)	(897)
Disposals	(183,536)	-	(183,536)
At 31 December 2025	380,298	41,534	421,832
Carrying amount			
At 31 December 2025	380,298	41,534	421,832
At 30 September 2024	366,300	42,431	408,731

19 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	380,298	366,300

20 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	6,784	1,341
Other debtors	11,338	11,228
Prepayments and accrued income	31,140	8,911
	49,262	21,480

21 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	**£**
Other taxation and social security		29,495	24,660
Deferred income	**22**	19,753	31,559
Trade creditors		30,847	4,538
Other creditors		3,933	67,192
Accruals		31,131	10,200
		115,159	138,149

22 Deferred income

	2025	2024
	£	**£**
Other deferred income	19,753	31,559

Deferred income is included in the financial statements as follows:

	2025	2024
	£	**£**
Balance brought forward	31,559	1,090
Income received	68,652	23,234
Income released	(80,458)	(18,252)
Balance carried forward	19,753	31,559

Deferred income relates to income received in advance of the date of an event taking place.

23 Retirement benefit schemes

	2025	2024
Defined contribution schemes	**£**	**£**
Charge to profit or loss in respect of defined contribution schemes	27,500	14,154

23 Retirement benefit schemes **(Continued)**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

24 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Welsh Government	-	136,941	(101,892)	35,049
Big Lottery Fund	21,454	13,092	(35,345)	(799)
Aneurin Bevan University Health Board	3,635	-	(3,632)	3
Valour Foundation	1,279,875	1,155,396	(1,366,358)	1,068,913
Cheshire Police and Crime Commissioner	37,307	48,905	(40,157)	46,055
Moondance	-	2,475	(2,195)	280
Quilter Foundation	-	5,000	-	5,000
	1,342,271	1,361,809	(1,549,579)	1,154,501

Previous year:	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
Welsh Government	-	50,278	(50,278)	-
Big Lottery Fund	14,090	52,122	(44,758)	21,454
Aneurin Bevan University Health Board	21,773	-	(18,138)	3,635
Valour Foundation	941,431	1,126,116	(787,672)	1,279,875
Cheshire Police and Crime Commissioner	-	42,105	(4,798)	37,307
	977,294	1,270,621	(905,644)	1,342,271

24 Restricted funds **(Continued)**

Welsh Government
Grant funding received towards the provision of memory box contents for bereaved families who have lost a child or young adult.

Big Lottery Fund
Funding received to cover a five-year project based in North Wales. The restricted grant covers salary two members of staff both working in our support team along with travel costs. The total grant value over five years is £252,710.

Aneurin Bevan University Health Board
Funding received received towards the provision of memory box contents for bereaved families who have lost a child or young adult and training.

Valour Foundation
Funding for Wales, has been provided to support expenses associated with the respite house including therapeutic fees, and to also finance an increase in salaries and fund new positions. Funding has also been provided to expand and subsequently maintain services in England.

Cheshire Police and Crime Commissioner
Grant awarded from Cheshire Police and Crime Commissioner, restricted to service and expenses related to the Cheshire area only.

Moondance
Funding received to furnish a staff well-being room at the new 2wish Head Office in South Wales.

Quilter Foundation
Funding received to facilitate Adventure Days for bereaved siblings across our service areas and support the development of our children and youth communities.

25 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Fixed asset fund	20,664	-	-	(664)	-	20,000
Support costs	222,050	-	-	(222,050)	-	-
Service costs	140,693	-	-	(140,693)	-	-
Staff development	-	-	-	10,000	-	10,000
Rebranding 2wish and 2wish Cymru	-	-	-	20,000	-	20,000
Office dilapidations	-	-	-	25,000	-	25,000
England HQ	-	-	-	20,000	-	20,000
General funds	131,540	1,169,221	(1,190,261)	288,407	6,371	405,278
	514,947	1,169,221	(1,190,261)	-	6,371	500,278

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2024
	£	£	£	£	£	£
Support and overheads	370,000	-	-	(370,000)	-	-
North Wales activities	70,000	-	-	(70,000)	-	-
Fixed asset fund	18,606	-	-	2,058	-	20,664
Support costs	-	-	-	222,050	-	222,050
Service costs	-	-	-	140,693	-	140,693
General funds	58,358	705,796	(737,538)	75,199	29,725	131,540
	516,964	705,796	(737,538)	-	29,725	514,947

25 Unrestricted funds **(Continued)**

Support and overheads
This funding has been designated to support the Counselling Service and Overheads to run the charity including wages, to allow the service to continue to be delivered and wound down should funding cease.

North Wales activities
This funding has been designated to support North Wales service including wages, to allow the service to continue to be delivered and wound down should funding cease.

Fixed asset fund
IT and office equipment upgrades and replacement.

Support & Service costs
To ensure a responsible and compassionate approach to service delivery, the trustees propose a six-month funding allocation across key operational areas. This funding will enable 2wish to continue supporting all current service users while allowing for a sensitive and structured wind-down of services, as necessary.

The funding will cover:

- Support Wages – Wales: £103,350
- Support Wages – England: £87,700
- Head Office Wages: £31,000
- Service Costs – Wales: £107,752
- Service Costs – England: £32,941

This allocation ensures that all service users are considered and supported during this transitional period, while also maintaining organisational stability and compliance with our duty of care.

Staff development
To invest in staff training, development and wellbeing.

Rebranding
The rebranding reserve has been established to meet potential costs arising from the proposed rebranding of the charity from 2wish Cymru and 2wish to a single 2wish identity.

Office Dilapidations
For dilapidations at end of current lease.

England HQ
Office accommodation in England (non-Valour funded).

Change to designated funds
At 30 September 2024, designated reserves totalled £383,407 and included separate allocations for support costs, service costs and head-office wages in Wales and England. On review, the Board concluded that these allocations represented normal operating expenditure rather than clearly identifiable future projects or commitments. Maintaining multiple operational designations made the reserves position unnecessarily complex and reduced the transparency of the charity's genuinely available unrestricted funds.

For the year ended 31 December 2025, the Board therefore adopted a revised approach. Designated reserves are now limited to specific, identifiable purposes for which the Board has made a deliberate allocation, such as fixed-asset replacement, staff development, rebranding, office dilapidations and future England office accommodation.

These designations total £95,000 at 31 December 2025. Routine support, service and salary costs are no longer designated separately; instead, they are reflected in the charity's free-reserves target, which is based on approximately six months of budgeted non-England operating expenditure.

25 Unrestricted funds **(Continued)**

The change does not alter the restricted or unrestricted nature of the underlying funds and does not represent expenditure or a loss of reserves. It is a reclassification within unrestricted funds, approved by the Board, to provide a clearer distinction between funds committed to specific future purposes and funds available to support normal operations. The revised presentation is intended to make the reserves position easier to understand, align designations more closely with genuine strategic commitments, and improve the Board's monitoring of financial resilience.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2025

26 Analysis of net assets between funds

	Unrestricted 2025	Designated 2025	Restricted 2025	Total 2025	Unrestricted 2024	Designated 2024	Restricted 2024	Total 2024
	£	£	£	£	£	£	£	£
Fund balances at 31 December 2025 are represented by:								
Intangible fixed assets	1,573	-	-	1,573	-	4,322	-	4,322
Tangible assets	42,023	-	-	42,023	-	16,342	-	16,342
Investments	421,832	-	-	421,832	45,988	362,743	-	408,731
Current assets/(liabilities)	(60,150)	95,000	1,154,501	1,189,351	85,552	-	1,342,271	1,427,823
	405,278	95,000	1,154,501	1,654,779	131,540	383,407	1,342,271	1,857,218

27 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	83,628	-
Between two and five years	242,516	-
	326,144	-

Lessor

This represents a licence to occupy part of a property leased by the charity by a third party. The arrangement can be cancelled by either party with one month's notice.

At the reporting end date the charity had contracted with tenants for the following minimum payments:

	2025	2024
	£	£
Within one year	1,201	-

28 Related party transactions

During the year, the total amount of donations received without conditions from trustees and other related parties was £3,561 (2024: £3,460).

During the year the charity made purchases of £557 (2024: £Nil) from Huttons Law, an entity in which Mr T Agland is a director.

29	Cash (absorbed by)/generated from operations	2025 £	2024 £
	(Deficit)/surplus for the period	(202,439)	362,960
	Adjustments for:		
	Investment income recognised in statement of financial activities	(46,966)	(34,722)
	Donated fixed assets	(30,000)	-
	Gain on disposal of investments	(1,488)	(1,680)
	Fair value gains and losses on investments	(4,883)	(28,045)
	Amortisation and impairment of intangible assets	2,749	1,080
	Depreciation and impairment of tangible fixed assets	15,520	2,670
	Movements in working capital:		
	(Increase)/decrease in debtors	(27,782)	79,612
	(Decrease)/increase in creditors	(11,184)	76,086
	(Decrease)/increase in deferred income	(11,806)	21,091
	Cash (absorbed by)/generated from operations	(318,279)	479,052

30 Analysis of changes in net funds

The charity had no material debt during the year.