

RHYS DANIELS TRUST

England & Wales · Charity number 1036041

Details

Status Registered

Legal form Trust

Registered 1994-04-06

Register [View on the Charity Commission register](#)

Contact

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Unit 3
Brook Business Centre
Cowley Mill Road
Cowley
UXBRIDGE

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Email info@rhysdanielstrust.org

Website www.rhysdanielstrust.org

Activities

Objects: TO RELIEVE SICKNESS AND SUFFERING (FOR FURTHER DETAILS SEE CLAUSE 3 OF TRUST DEED

Activities: The aim of the trust is to provide "home from home" care in support of major hospitals across the UK as a perfect environment for children and families at such a stressful time.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£82,938	£130,771	-	-
2024-03-31	£82,938	£130,771	-	-
2023-03-31	£66,746	£122,259	-	-
2022-03-31	£73,425	£119,780	-	-
2021-03-31	£80,031	£99,757	-	-

Trustees

Name	Role	Appointed
Aiden Patrick Mahoney		2019-06-13
CAROLYN DANIELS		
STEPHEN ASHLEY CORNER		

Accounts

Charity number: 1036041

RHYS DANIELS TRUST

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2025

RHYS DANIELS TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 19

RHYS DANIELS TRUST

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2025

Trustees	Stephen Corner, Chair Carolyn Daniels Aidan Patrick Mahoney
Charity registered number	1036041
Principal office	Brickfield House High Road Thornwood Epping Essex CM16 6TH
Accountants	Kreston Reeves LLP 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	Barclays Bank Plc 737 Barking Road London E13 9PL
Founding Patron	HRH The Duchess of Kent
Founders	Barry Daniels Carmen Daniels
Independent Examiner	Lucy Hammond BSc FCA Kreston Reeves LLP 2nd Floor 168 Shoreditch High Street London E1 6RA

RHYS DANIELS TRUST

Trustees' report

For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

Barry and Carmen Daniels co-founded the Trust following their family's experiences with their son Rhys, who was treated at the Royal Hospital for Sick Children in Bristol.

The aim of the Trust is to provide 'home from home' care in support of major hospitals across the UK as a perfect environment for children and their families at such a stressful time.

These 'homes from home' are available to all parents of children that have been admitted to the hospital to which they are attached. They tend to be used by families that have children who have been admitted for long term care and whose normal residential accommodation is some distance from the hospital.

Although fundraising continues, the days of the large fundraising events are over. In order to sustain the provision of 'homes from home', the Trustees have withdrawn some properties from direct use as homes from home and are renting them commercially. This has the dual effect of reducing overheads and producing income to support the remaining 'homes from home' without eating into the capital base of the Trust.

b. Activities undertaken to achieve objectives

The Trust has continued its smaller fundraising activities as in previous years.

The Trust has also undertaken maintenance of the existing 'homes from home' properties.

Achievements and performance

a. Key performance indicators

The key performance indicators for the Trustees are the stability of the Trust's financial position and the continued provision of 'homes from home' as a valuable resource for their users.

In this regard, the Trustees consider that the position of the Trust has remained consistent in the period and stabilised and indeed, that the Trust has continued to have some success in fundraising without running marquee events is encouraging.

b. Review of activities

During the year occupation levels in all our Homes from Home, other than Bristol (where there have been some changes in hospital provision), remained high despite the Trustees having to temporarily remove some homes from use for repair and updating.

RHYS DANIELS TRUST

Trustees' report (continued) For the year ended 31 March 2025

Achievements and performance (continued)

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing surplus cash funds and have found high interest bank accounts meet their requirements to generate income. The Trustees consider the return on the deposits, at 0.01% (2024: 0.01%) for instant access to be in line with market conditions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or representing the value of fixed assets (free reserves) held by the Trust should be 6-12 months of resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At the year end, total funds were £2,094,923 (2024: £2,155,700) of which £1,851,444 (2024: £1,886,528) related to the net book value of property, resulting in free reserves of £243,479 (2024: £269,172).

Structure, governance and management

a. Constitution

Rhys Daniels Trust is a registered charity, number 1036041, and is constituted under a Trust deed dated 31 March 1994 and Deed of variation dated 11 February 1998.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trust is run by the Trustees who make all the decisions concerning the investment of the Trust's funds, based upon relevant professional advice. The day to day running is undertaken by staff employed by the Trust.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

RHYS DANIELS TRUST

Trustees' report (continued) For the year ended 31 March 2025

Plans for future periods

For over twenty years the charity undertook significant fundraising activities. Funds raised have been used to acquire 'homes from home', to provide the maintenance and running costs of the Homes so that they are free to those that use them, and also the administration of the Charity including the Charity's staff.

Given that the Charity does not charge families for the use of 'homes from home', it has to fund all the running costs of the Homes as well as the administration of the Charity. The Charity is now located in a small office and has one part time staff member. Fundraising continues to be essential to the future of the Charity but the big events of the past will not be held any longer as the Trustees look to a more community based fundraising effort.

The decision made early in the Charity's life to buy property that could be easily sold in the future or returned to original use, rather than building bespoke units, is now reaping a significant reward. Currently four properties have been returned to the private rental market in order to produce income for the Charity to fund the running of the other homes. Renting property in this way makes the Charity and its charitable purpose sustainable, albeit at a reduced level for the long term.

After the year end, the Trustees made the decision to sell one of the properties, 5 Saville Mews, and it's currently available for sale.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Stephen Corner, Chair
(Chair of Trustees)

Date: 16 JANUARY 2026



RHYS DANIELS TRUST

Statement of Trustees' responsibilities

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 & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Stephen Corner, Chair
(Chair of Trustees)

Date: 16 JANUARY 2026

RHYS DANIELS TRUST

Independent examiner's report For the year ended 31 March 2025

Independent examiner's report to the Trustees of Rhys Daniels Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

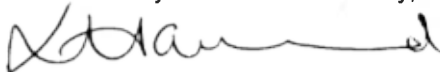
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed:



Lucy Hammond

Dated: 19 January 2026

BSc FCA

Kreston Reeves LLP

2nd Floor
168 Shoreditch High Street
London
E1 6RA

RHYS DANIELS TRUST

Statement of financial activities For the year ended 31 March 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	8,704	8,704	17,865
Charitable activities	3	2,963	2,963	-
Other trading activities	4	36	36	-
Investments	5	61,290	61,290	65,073
Total income		72,993	72,993	82,938
Expenditure on:				
Raising funds	6	395	395	50
Charitable activities	7	133,375	133,375	130,721
Total expenditure		133,770	133,770	130,771
Net movement in funds		(60,777)	(60,777)	(47,833)
Reconciliation of funds:				
Total funds brought forward		2,155,700	2,155,700	2,203,533
Net movement in funds		(60,777)	(60,777)	(47,833)
Total funds carried forward		2,094,923	2,094,923	2,155,700

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

The notes on pages 9 to 19 form part of these financial statements.

RHYS DANIELS TRUST

Balance sheet As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,141,869	1,176,953
Investment property	13	709,575	709,575
		<u>1,851,444</u>	<u>1,886,528</u>
Current assets			
Debtors	14	2,762	2,688
Cash at bank and in hand		245,656	273,025
		<u>248,418</u>	<u>275,713</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(4,939)	(6,541)
		<u>243,479</u>	<u>269,172</u>
Net current assets			
		<u>2,094,923</u>	<u>2,155,700</u>
Total net assets			
		<u>2,094,923</u>	<u>2,155,700</u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	2,094,923	2,155,700
Total funds		<u>2,094,923</u>	<u>2,155,700</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Stephen Corner, Chair
(Trustee)

Date: 16 JANUARY 2026

The notes on pages 9 to 19 form part of these financial statements.

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rhys Daniels Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Trust and are rounded to the nearest £.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds are those incurred in seeking donations and legacies and do not include the costs of disseminating information in support of the charitable activities. It also includes the costs incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line

Freehold properties are carried at cost, net of depreciation and any provision for impairment.

Investment properties are initially recognised at cost and subsequently carried at fair value determined by independent professional valuers on the highest and best use basis. Changes in fair values are recognised in the statement of financial activities.

On disposal of an investment property, the difference between the disposal proceeds and the carry amount is recognised in the statement of financial activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 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.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	8,704	8,704	17,865
Total 2024	17,865	17,865	

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Tickets	2,963	2,963	-

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Miscellaneous Income	36	36	-

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rental income	57,465	57,465	61,775
Bank interest received	3,825	3,825	3,298
	<u>61,290</u>	<u>61,290</u>	<u>65,073</u>
Total 2024	<u>65,073</u>	<u>65,073</u>	

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Raising funds	395	395	50
	<u>50</u>	<u>50</u>	
Total 2024	<u>50</u>	<u>50</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Provision of accomodation	133,375	133,375	130,721
	<u>130,721</u>	<u>130,721</u>	
Total 2024	<u>130,721</u>	<u>130,721</u>	

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Provision of accomodation	87,517	45,858	133,375	130,721
Total 2024	85,375	45,346	130,721	

Analysis of direct costs

	Provision of accommodation 2025 £	Total funds 2025 £	Total funds 2024 £
Depreciation	35,085	35,085	35,085
Provision of accomodation	52,432	52,432	50,290
	87,517	87,517	85,375
Total 2024	85,375	85,375	

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of accommodation 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	27,499	27,499	26,185
Rent - LSH	-	-	4,800
Rent - Rapid Self Storage	5,400	5,400	-
Insurance	2,682	2,682	2,273
Telephone and fax	579	579	597
Sundry	131	131	74
Travel and subsistence	243	243	526
Bank charges	31	31	33
Printing and stationery	33	33	112
Postage	-	-	3
Computer costs	60	60	233
Accounting fees	5,000	5,000	5,000
Independent examiners fee	4,200	4,200	5,500
Other interest	-	-	10
	<u>45,858</u>	<u>45,858</u>	<u>45,346</u>
Total 2024	<u>45,346</u>	<u>45,346</u>	

9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,200</u>	<u>5,500</u>

10. Staff costs

	2025 £	2024 £
Wages and salaries	26,880	25,604
Contribution to defined contribution pension schemes	619	581
	<u>27,499</u>	<u>26,185</u>

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

10. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Administration and fund raising	1	1

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2024	1,745,150	23,106	1,768,256
At 31 March 2025	1,745,150	23,106	1,768,256
Depreciation			
At 1 April 2024	568,565	22,738	591,303
Charge for the year	34,903	181	35,084
At 31 March 2025	603,468	22,919	626,387
Net book value			
At 31 March 2025	1,141,682	187	1,141,869
At 31 March 2024	1,176,585	368	1,176,953

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	709,575
At 31 March 2025	<u>709,575</u>

The 2025 valuations were made by the Trustees on an open market value for existing use basis.

14. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	800	800
Prepayments and accrued income	1,962	1,888
	<u>2,762</u>	<u>2,688</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	421	825
Pension payable	121	113
Other creditors	4,397	5,603
	<u>4,939</u>	<u>6,541</u>

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds	<u>2,155,700</u>	<u>72,993</u>	<u>(133,770)</u>	<u>2,094,923</u>

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	<u>2,203,533</u>	<u>82,938</u>	<u>(130,771)</u>	<u>2,155,700</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,141,869	1,141,869
Investment property	709,575	709,575
Current assets	248,418	248,418
Creditors due within one year	(4,939)	(4,939)
Total	<u>2,094,923</u>	<u>2,094,923</u>

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2025

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,176,953	1,176,953
Investment property	709,575	709,575
Current assets	275,713	275,713
Creditors due within one year	(6,541)	(6,541)
Total	2,155,700	2,155,700

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contribution payable by the charity to the fund and amounted to £619 (2024 : £581). Contributions totalling £121 (2024 : £113) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

Donated services with an estimated value of £5,000 (2024 : £5,000) were received from a firm of which Mr S. Corner is a partner and this is included in both donations received and expenses.

RDT Property Holdings Limited is a related party as it is a custodian trustee of Rhys Daniels Trusts. It currently holds the legal title of one leasehold property included within Tangible Fixed Assets. A Declaration of Trust acknowledges that the property is held on trust for Rhys Daniels Trust absolutely.

20. Post balance sheet events

After the year end, the Trustees made the decision to sell one of the properties, 5 Saville Mews, and it's currently available for sale.

21. Controlling party

The Charity is controlled by its Trustees.

Accounts

Charity number: 1036041

RHYS DANIELS TRUST

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2024

RHYS DANIELS TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

RHYS DANIELS TRUST

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2024

Trustees	Stephen Corner, Chair Carolyn Daniels Aidan Patrick Mahoney
Charity registered number	1036041
Principal office	Brickfield House High Road Thornwood Epping Essex CM16 6TH
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	Barclays Bank Plc 737 Barking Road London E13 9PL
Founding Patron	HRH The Duchess of Kent
Founders	Barry Daniels Carmen Daniels

RHYS DANIELS TRUST

Trustees' report

For the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

Barry and Carmen Daniels co-founded the Trust following their family's experiences with their son Rhys, who was treated at the Royal Hospital for Sick Children in Bristol.

The aim of the Trust is to provide 'home from home' care in support of major hospitals across the UK as a perfect environment for children and their families at such a stressful time.

These 'homes from home' are available to all parents of children that have been admitted to the hospital to which they are attached. They tend to be used by families that have children who have been admitted for long term care and whose normal residential accommodation is some distance from the hospital.

Although fundraising continues, the days of the large fundraising events are over. In order to sustain the provision of 'homes from home', the Trustees have withdrawn some properties from direct use as homes from home and are renting them commercially. This has the dual effect of reducing overheads and producing income to support the remaining 'homes from home' without eating into the capital base of the Trust.

b. Activities undertaken to achieve objectives

The Trust has continued its smaller fundraising activities as in previous years.

The Trust has also undertaken maintenance of the existing 'homes from home' properties.

Achievements and performance

a. Key performance indicators

The key performance indicators for the Trustees are the stability of the Trust's financial position and the continued provision of 'homes from home' as a valuable resource for their users.

In this regard, the Trustees consider that the position of the Trust has remained consistent in the period and stabilised and indeed, that the Trust has continued to have some success in fundraising without running marquee events is encouraging.

b. Review of activities

During the year occupation levels in all our Homes from Home, other than Bristol (where there have been some changes in hospital provision), remained high despite the Trustees having to temporarily remove some homes from use for repair and updating.

RHYS DANIELS TRUST

Trustees' report (continued) For the year ended 31 March 2024

Achievements and performance (continued)

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing surplus cash funds and have found high interest bank accounts meet their requirements to generate income. The Trustees consider the return on the deposits, at 0.01% (2023: 0.02%) for instant access to be in line with market conditions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or representing the value of fixed assets (free reserves) held by the Trust should be 6-12 months of resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At the year end, total funds were £2,155,700 (2023: £2,203,533) of which £1,886,528 (2023: £1,921,063) related to the net book value of property, resulting in free reserves of £269,172 (2023: £282,470).

Structure, governance and management

a. Constitution

Rhys Daniels Trust is a registered charity, number 1036041, and is constituted under a Trust deed dated 31 March 1994 and Deed of variation dated 11 February 1998.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trust is run by the Trustees who make all the decisions concerning the investment of the Trust's funds, based upon relevant professional advice. The day to day running is undertaken by staff employed by the Trust.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

RHYS DANIELS TRUST

Trustees' report (continued) For the year ended 31 March 2024

Plans for future periods

For over twenty years the charity undertook significant fundraising activities. Funds raised have been used to acquire 'homes from home', to provide the maintenance and running costs of the Homes so that they are free to those that use them, and also the administration of the Charity including the Charity's staff.

Given that the Charity does not charge families for the use of 'homes from home', it has to fund all the running costs of the Homes as well as the administration of the Charity. The Charity is now located in a small office and has one part time staff member. Fundraising continues to be essential to the future of the Charity but the big events of the past will not be held any longer as the Trustees look to a more community based fundraising effort.

The decision made early in the Charity's life to buy property that could be easily sold in the future or returned to original use, rather than building bespoke units, is now reaping a significant reward. Currently five properties have been returned to the private rental market in order to produce income for the Charity to fund the running of the other homes. Renting property in this way makes the Charity and its charitable purpose sustainable, albeit at a reduced level for the long term.

Statement of Trustees' responsibilities

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 & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Stephen Corner
(Chair of Trustees)

Date: 29 January 2025

RHYS DANIELS TRUST

Independent examiner's report For the year ended 31 March 2024

Independent examiner's report to the Trustees of Rhys Daniels Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

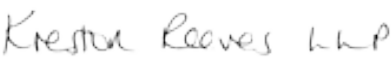
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed: 

Lucy Hammond

Dated: 31 January 2025

BSc FCA

Kreston Reeves LLP

Chartered Accountants

2nd Floor

168 Shoreditch High Street

London

E1 6RA

RHYS DANIELS TRUST

Statement of financial activities For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	17,865	17,865	11,783
Investments	3	65,073	65,073	54,963
Total income		82,938	82,938	66,746
Expenditure on:				
Raising funds	4	50	50	476
Charitable activities	5	130,721	130,721	121,783
Total expenditure		130,771	130,771	122,259
Net movement in funds		(47,833)	(47,833)	(55,513)
Reconciliation of funds:				
Total funds brought forward		2,203,533	2,203,533	2,259,046
Net movement in funds		(47,833)	(47,833)	(55,513)
Total funds carried forward		2,155,700	2,155,700	2,203,533

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

The notes on pages 8 to 17 form part of these financial statements.

RHYS DANIELS TRUST

Balance sheet As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	1,176,953	1,211,488
Investment property	11	709,575	709,575
		<u>1,886,528</u>	<u>1,921,063</u>
Current assets			
Debtors	12	2,688	7,313
Cash at bank and in hand		273,025	282,343
		<u>275,713</u>	<u>289,656</u>
Creditors: amounts falling due within one year	13	(6,541)	(7,186)
Net current assets		<u>269,172</u>	<u>282,470</u>
Total net assets		<u>2,155,700</u>	<u>2,203,533</u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	2,155,700	2,203,533
Total funds		<u>2,155,700</u>	<u>2,203,533</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Stephen Corner, Chair
(Trustee)

Date: 29 January 2025

The notes on pages 8 to 17 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 March 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rhys Daniels Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the Trust and are rounded to the nearest £.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the financial statements
For the year ended 31 March 2024**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds are those incurred in seeking donations and legacies and do not include the costs of disseminating information in support of the charitable activities. It also includes the costs incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**Notes to the financial statements
For the year ended 31 March 2024**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line

Freehold properties are carried at cost, net of depreciation and any provision for impairment.

Investment properties are initially recognised at cost and subsequently carried at fair value determined by independent professional valuers on the highest and best use basis. Changes in fair values are recognised in the statement of financial activities.

On disposal of an investment property, the difference between the disposal proceeds and the carry amount is recognised in the statement of financial activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 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.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	17,865	17,865	11,783
	<u> </u>	<u> </u>	<u> </u>
Total 2023	11,783	11,783	
	<u> </u>	<u> </u>	

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	61,775	61,775	54,313
Bank interest received	3,298	3,298	650
	<u> </u>	<u> </u>	<u> </u>
	65,073	65,073	54,963
	<u> </u>	<u> </u>	<u> </u>
Total 2023	54,963	54,963	
	<u> </u>	<u> </u>	

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

4. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Raising funds	50	50	476
	<u>50</u>	<u>50</u>	<u>476</u>
Total 2023	476	476	
	<u>476</u>	<u>476</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Provision of accomodation	130,721	130,721	121,783
	<u>130,721</u>	<u>130,721</u>	<u>121,783</u>
Total 2023	121,783	121,783	
	<u>121,783</u>	<u>121,783</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Provision of accomodation	85,375	45,346	130,721	121,783
	<u>85,375</u>	<u>45,346</u>	<u>130,721</u>	<u>121,783</u>
Total 2023	83,336	38,447	121,783	
	<u>83,336</u>	<u>38,447</u>	<u>121,783</u>	

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of accommodation 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	35,085	35,085	34,955
Provision of accomodation	50,290	50,290	48,381
	<u>85,375</u>	<u>85,375</u>	<u>83,336</u>
Total 2023	<u>83,336</u>	<u>83,336</u>	

Analysis of support costs

	Provision of accommodation 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	26,185	26,185	24,454
Consultancy	-	-	600
Rent - LSH	4,800	4,800	-
Insurance	2,273	2,273	1,981
Telephone and fax	597	597	432
Sundry	74	74	29
Travel and subsistence	526	526	406
Bank charges	33	33	-
Printing and stationery	112	112	50
Postage	3	3	-
Computer costs	233	233	154
Accounting fees	5,000	5,000	4,841
Independent examiners fee	5,500	5,500	5,500
Other interest	10	10	-
	<u>45,346</u>	<u>45,346</u>	<u>38,447</u>
Total 2023	<u>38,447</u>	<u>38,447</u>	

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>5,500</u>	<u>5,500</u>

8. Staff costs

	2024 £	2023 £
Wages and salaries	25,604	23,923
Contribution to defined contribution pension schemes	581	531
	<u>26,185</u>	<u>24,454</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Administration and fund raising	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year ended 31 March 2024, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	1,745,150	22,556	1,767,706
Additions	-	550	550
At 31 March 2024	<u>1,745,150</u>	<u>23,106</u>	<u>1,768,256</u>
Depreciation			
At 1 April 2023	533,662	22,556	556,218
Charge for the year	34,903	182	35,085
At 31 March 2024	<u>568,565</u>	<u>22,738</u>	<u>591,303</u>
Net book value			
At 31 March 2024	<u>1,176,585</u>	<u>368</u>	<u>1,176,953</u>
At 31 March 2023	<u>1,211,488</u>	<u>-</u>	<u>1,211,488</u>

11. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	709,575
At 31 March 2024	<u>709,575</u>

The 2024 valuations were made by the trustees, on an open market value for existing use basis.

12. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	800	849
Prepayments and accrued income	<u>1,888</u>	<u>6,464</u>
	<u>2,688</u>	<u>7,313</u>

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	825	778
Pension payable	113	103
Other creditors	5,603	6,305
	6,541	7,186

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	2,203,533	82,938	(130,771)	2,155,700

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	2,259,046	66,746	(122,259)	2,203,533

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,176,953	1,176,953
Investment property	709,575	709,575
Current assets	275,713	275,713
Creditors due within one year	(6,541)	(6,541)
Total	2,155,700	2,155,700

RHYS DANIELS TRUST

Notes to the financial statements For the year ended 31 March 2024

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,211,488	1,211,488
Investment property	709,575	709,575
Current assets	289,656	289,656
Creditors due within one year	(7,186)	(7,186)
Total	2,203,533	2,203,533

16. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an dependently administered fund. The pension cost represents contribution payable by the charity to the fund and amounted to £581 (2023 : £531). Contributions totalling £113 (2023 : £103) were payable to the fund at the balance sheet date and are included in creditors.

17. Related party transactions

Donated services with an estimated value of £5,000 (2023 : £5,000) were received from a firm of which Mr S. Corner is a partner and this is included in both donations received and expenses.

RDT Property Holdings Limited is a related party as it is a custodian trustee of Rhys Daniels Trusts. It currently holds the legal title of one leasehold property included within Tangible Fixed Assets. A Declaration of Trust acknowledges that the property is held on trust for Rhys Daniels Trust absolutely.

18. Controlling party

The Charity is controlled by its Trustees.

Accounts

Charity number: 1036041

Rhys Daniels Trust

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2023

Rhys Daniels Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

Rhys Daniels Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 March 2023

Trustees	Stephen Corner, Chair Carolyn Daniels Aiden Patrick Mahoney RDT Property Holdings Limited, Custodian Trustee
Charity registered number	1036041
Principal office	9 Brickfield House High Road Thornwood Epping Essex CM16 6TH
Accountants	Kreston Reeves LLP Chartered Accountants 9 Donnington Park 85 Birdham Road Chichester West Sussex PO20 7AJ
Bankers	Barclays Bank plc 737 Barking Road London E13 9PL
Founding Patron	HRH The Duchess of Kent
Founders	Barry Daniels Carmen Daniels

Rhys Daniels Trust

Trustees' report for the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Barry and Carmen Daniels co-founded the Trust following their family's experiences with their son Rhys, who was treated at the Royal Hospital for Sick Children in Bristol.

The aim of the Trust is to provide 'home from home' care in support of major hospitals across the UK as a perfect environment for children and their families at such a stressful time.

These 'homes from home' are available to all parents of children that have been admitted to the hospital to which they are attached. They tend to be used by families that have children who have been admitted for long term care and whose normal residential accommodation is some distance from the hospital.

Although fundraising continues, the days of the large fundraising events are over. In order to sustain the provision of 'homes from home', the Trustees have withdrawn five properties from direct use as homes from home and are renting them commercially. This has the dual effect of reducing overheads and producing income to support the remaining 'homes from home' without eating into the capital base of the Trust.

b. Activities undertaken to achieve objectives

The Trust has continued its smaller fundraising activities as in previous years.

The Trust has also undertaken maintenance of the existing 'homes from home' properties.

Achievements and performance

a. Review of activities

Following acquiring a home from home in Cambridge the Trustees have been delighted with the use the home has been put to and the difference it has made to those using the facility. During the year occupation levels in all our Homes from Home remained high despite the Trustees having to temporarily remove some homes from use for repair and updating.

b. Key financial performance indicators

The key performance indicators for the Trustees are the stability of the Trust's financial position and the continued provision of 'homes from home' as a valuable resource for their users.

In this regard, the Trustees consider that the position of the Trust has improved in the period and stabilised and indeed, that the Trust has continued to have some success in fundraising without running marquee events is encouraging.

**Trustees' report (continued)
for the year ended 31 March 2023**

Achievements and performance (continued)

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing surplus cash funds and have found high interest bank accounts meet their requirements to generate income. The Trustees consider the return on the deposits, at 0.02% (2022: 0.05%) for instant access to be in line with market conditions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or representing the value of fixed assets (free reserves) held by the Trust should be 6-12 months of resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At the year end, total funds were £2,203,533 (2022: £2,259,046) of which £1,921,063 (2022: £1,956,018) related to the net book value of property, resulting in free reserves of £282,470 (2022: £303,028).

Structure, governance and management

a. Constitution

Rhys Daniels Trust is a registered charity, number 1036041, and is constituted under a Trust deed dated 31 March 1994 and Deed of variation dated 11 February 1998.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trust is run by the Trustees who make all the decisions concerning the investment of the Trust's funds, based upon relevant professional advice. The day to day running is undertaken by staff employed by the Trust.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Trustees' report (continued)
for the year ended 31 March 2023**

Plans for future periods

For over twenty years the charity undertook significant fundraising activities. Funds raised have been used to acquire 'homes from home', to provide the maintenance and running costs of the Homes so that they are free to those that use them, and also the administration of the Charity including the Charity's staff.

Given that the Charity does not charge families for the use of 'homes from home', it has to fund all the running costs of the Homes as well as the administration of the Charity. The Charity is now located in a small donated office and has one part time staff member. Fundraising continues to be essential to the future of the Charity but the big events of the past will not be held any longer as the Trustees look to a more community based fundraising effort.

The decision made early in the Charity's life to buy property that could be easily sold in the future or returned to original use, rather than building bespoke units, is now reaping a significant reward. Currently five properties have been returned to the private rental market in order to produce income for the Charity to fund the running of the other homes. Renting property in this way makes the Charity and its charitable purpose sustainable, albeit at a reduced level for the long term.

Statement of Trustees' responsibilities

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 & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 30 JANUARY 24 and signed on their behalf by:


Stephen Corner
(Trustee)

Rhys Daniels Trust

Independent examiner's report for the year ended 31 March 2023

Independent examiner's report to the Trustees of Rhys Daniels Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed:  Dated: 30 January 2024
Lucy Hammond BSc FCA

Kreston Reeves LLP
Chartered Accountants
9 Donnington Park
85 Birdham Road
Chichester
West Sussex
PO20 7AJ

Rhys Daniels Trust

Statement of financial activities for the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	11,783	11,783	20,278
Investments	3	54,963	54,963	53,147
Total income		66,746	66,746	73,425
Expenditure on:				
Raising funds	4	476	476	676
Charitable activities	5	121,783	121,783	119,104
Total expenditure		122,259	122,259	119,780
Net movement in funds		(55,513)	(55,513)	(46,355)
Reconciliation of funds:				
Total funds brought forward		2,259,046	2,259,046	2,305,401
Net movement in funds		(55,513)	(55,513)	(46,355)
Total funds carried forward		2,203,533	2,203,533	2,259,046

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

The notes on pages 8 to 18 form part of these financial statements.

Rhys Daniels Trust

Balance sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,211,488	1,246,443
Investment property	11	709,575	709,575
		<u>1,921,063</u>	<u>1,956,018</u>
Current assets			
Debtors	12	7,313	1,368
Cash at bank and in hand		282,343	308,184
		<u>289,656</u>	<u>309,552</u>
Creditors: amounts falling due within one year	13	(7,186)	(6,524)
Net current assets		<u>282,470</u>	<u>303,028</u>
Total net assets		<u><u>2,203,533</u></u>	<u><u>2,259,046</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	2,203,533	2,259,046
Total funds		<u><u>2,203,533</u></u>	<u><u>2,259,046</u></u>

The financial statements were approved and authorised for issue by the Trustees on 24 JANUARY 24 and signed on their behalf by:



Stephen Corner
(Trustee)

The notes on pages 8 to 18 form part of these financial statements.

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rhys Daniels Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Fundraising income is deferred until the event has taken place, when the charity becomes legally entitled to the income.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds are those incurred in seeking donations and legacies and do not include the costs of disseminating information in support of the charitable activities. It also includes the costs incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Freehold properties are carried at cost, net of depreciation and any provision for impairment.

Investment properties are initially recognised at cost and subsequently carried at fair value, determined by independent professional valuers on the highest and best use basis. Changes in fair values are recognised in the statement of financial activities.

The cost of maintenance, repairs and minor improvements is recognised in the statement of financial activities when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carry amount is recognised in the statement of financial activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 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.

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies (continued)

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	11,783	11,783	9,028
Legacies	-	-	11,250
	<u>11,783</u>	<u>11,783</u>	<u>20,278</u>
Total 2022	<u>20,278</u>	<u>20,278</u>	

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rental income	54,313	54,313	53,116
Bank interest received	650	650	31
	<u>54,963</u>	<u>54,963</u>	<u>53,147</u>
Total 2022	<u>53,147</u>	<u>53,147</u>	

Notes to the financial statements
for the year ended 31 March 2023

4. Analysis of Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Raising funds	476	476	676
	<u> </u>	<u> </u>	<u> </u>
Total 2022	676	676	
	<u> </u>	<u> </u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Provision of accommodation	121,783	121,783	119,104
	<u> </u>	<u> </u>	<u> </u>
Total 2022	119,104	119,104	
	<u> </u>	<u> </u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Provision of accommodation	83,336	38,447	121,783	119,104
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2022	82,202	36,902	119,104	
	<u> </u>	<u> </u>	<u> </u>	

Notes to the financial statements
for the year ended 31 March 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of accommodation 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	34,955	34,955	34,899
Provision of accommodation	48,381	48,381	47,303
	<u>83,336</u>	<u>83,336</u>	<u>82,202</u>
Total 2022	<u>82,202</u>	<u>82,202</u>	

Analysis of support costs

	Provision of accommodation 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	24,454	24,454	23,506
Consultancy	600	600	-
Insurance	1,981	1,981	2,243
Telephone and fax	432	432	449
Sundry	29	29	(68)
Travel and subsistence	406	406	-
Bank charges	-	-	32
Printing and stationery	50	50	-
Computer costs	154	154	-
Accounting fees	4,841	4,841	5,000
Governance costs (see note 7)	5,500	5,500	5,740
	<u>38,447</u>	<u>38,447</u>	<u>36,902</u>
Total 2022	<u>36,902</u>	<u>36,902</u>	

**Notes to the financial statements
for the year ended 31 March 2023**

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	5,500	5,740

8. Staff costs

	2023 £	2022 £
Wages and salaries	23,923	23,003
Contribution to defined contribution pension schemes	531	503
	24,454	23,506

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Administration and fund raising	1	1

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration, expenses or other benefits (2022 - £NIL).

Notes to the financial statements
for the year ended 31 March 2023

10. Tangible fixed assets

	Freehold & Long Leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	1,745,150	22,556	1,767,706
At 31 March 2023	1,745,150	22,556	1,767,706
Depreciation			
At 1 April 2022	498,759	22,504	521,263
Charge for the year	34,903	52	34,955
At 31 March 2023	533,662	22,556	556,218
Net book value			
At 31 March 2023	1,211,488	-	1,211,488
At 31 March 2022	1,246,391	52	1,246,443

11. Investment property

	Investment property £
Valuation	
At 1 April 2022	709,575
At 31 March 2023	709,575

The 2023 valuations were made by the trustees, on an open market value for existing use basis.

12. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	849	10
Prepayments and accrued income	6,464	1,358
	7,313	1,368

**Notes to the financial statements
for the year ended 31 March 2023**

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	778	790
Pension payable	103	98
Other creditors	6,305	5,636
	<u>7,186</u>	<u>6,524</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	2,259,046	66,746	(122,259)	2,203,533
	<u>2,259,046</u>	<u>66,746</u>	<u>(122,259)</u>	<u>2,203,533</u>

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	2,305,401	73,425	(119,780)	2,259,046
	<u>2,305,401</u>	<u>73,425</u>	<u>(119,780)</u>	<u>2,259,046</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,211,488	1,211,488
Investment property	709,575	709,575
Current assets	289,656	289,656
Creditors due within one year	(7,186)	(7,186)
Total	<u>2,203,533</u>	<u>2,203,533</u>

**Notes to the financial statements
for the year ended 31 March 2023**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,246,443	1,246,443
Investment property	709,575	709,575
Current assets	309,552	309,552
Creditors due within one year	(6,524)	(6,524)
Total	2,259,046	2,259,046

16. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost represents contributions payable by the Charity to the fund and amounted to £531 (2022: £503). Contributions totalling £103 (2022: £98) were payable to the fund at the balance sheet date and are included in creditors.

17. Related party transactions

Donated services with an estimated value of £5,000 (2022: £5,000) were received from a firm of which Mr S. Corner is a partner and this is included in both donations received and expenses.

RDT Property Holdings Limited is a related party as it is a custodian trustee of Rhys Daniels Trust. It currently holds the legal title of one leasehold property included within Tangible Fixed Assets. A Declaration of Trust acknowledges that the property is held on trust for Rhys Daniels Trust absolutely.

18. Controlling party

The Charity is controlled by its Trustees.

Accounts

Charity number: 1036041

Rhys Daniels Trust

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2022

Rhys Daniels Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

Rhys Daniels Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 March 2022

Trustees	Stephen Corner, Chair Carolyn Daniels Aiden Patrick Mahoney
Charity registered number	1036041
Principal office	171-173 High Street Epping Essex CM16 4BL
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	Barclays Bank plc 737 Barking Road London E13 9PL
Founding Patron	HRH The Duchess of Kent
Founders	Barry Daniels Carmen Daniels

Rhys Daniels Trust

Trustees' report for the year ended 31 March 2022

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Barry and Carmen Daniels co-founded the Trust following their family's experiences with their son Rhys, who was treated at the Royal Hospital for Sick Children in Bristol.

The aim of the Trust is to provide 'home from home' care in support of major hospitals across the UK as a perfect environment for children and their families at such a stressful time.

These 'homes from home' are available to all parents of children that have been admitted to the hospital to which they are attached. They tend to be used by families that have children who have been admitted for long term care and whose normal residential accommodation is some distance from the hospital.

Although fundraising continues, the days of the large fundraising events are over. In order to sustain the provision of 'homes from home', the Trustees have withdrawn five properties from direct use as homes from home and are renting them commercially. This has the dual effect of reducing overheads and producing income to support the remaining 'homes from home' without eating into the capital base of the Trust.

b. Activities undertaken to achieve objectives

The Trust has continued its smaller fundraising activities as in previous years.

The Trust has also undertaken maintenance of the existing 'homes from home' properties.

Achievements and performance

a. Review of activities

During the year the charity was delighted to be able to complete on the purchase of a new Home from Home in Cambridge which is already being put to good use by the families of patients of the Addenbrooke Hospital.

This means that the Charity has properties in Bristol, Cambridge, Cardiff, London Central and London South West that are used by families from all over the United Kingdom who have found themselves with children in hospital many miles from their normal homes.

b. Key financial performance indicators

The key performance indicators for the Trustees are the stability of the Trust's financial position and the continued provision of 'homes from home' as a valuable resource for their users.

In this regard, the Trustees consider that the position of the Trust has improved in the period and stabilised and indeed, that the Trust has continued to have some success in fundraising without running marquee events is encouraging.

Rhys Daniels Trust

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance (continued)

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing surplus cash funds and have found high interest bank accounts meet their requirements to generate income. The Trustees consider the return on the deposits, at 0.05% (2021: 0.05%) for instant access to be in line with market conditions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or representing the value of fixed assets (free reserves) held by the Trust should be 6-12 months of resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At the year end, total funds were £2,259,046 of which £1,955,966 related to the net book value of property, resulting in free reserves of £303,080.

Structure, governance and management

a. Constitution

Rhys Daniels Trust is a registered charity, number 1036041, and is constituted under a Trust deed dated 31 March 1994 and Deed of variation dated 11 February 1998.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trust is run by the Trustees who make all the decisions concerning the investment of the Trust's funds, based upon relevant professional advice. The day to day running is undertaken by staff employed by the Trust.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Rhys Daniels Trust

Trustees' report (continued) for the year ended 31 March 2022

Plans for future periods

For over twenty years the charity undertook significant fundraising activities. Funds raised have been used to acquire 'homes from home', to provide the maintenance and running costs of the Homes so that they are free to those that use them, and also the administration of the Charity including the Charity's staff.

Given that the Charity does not charge families for the use of 'homes from home', it has to fund all the running costs of the Homes as well as the administration of the Charity. The Charity is now located in a small donated office and has one part time staff member. Fundraising continues to be essential to the future of the Charity but the big events of the past will not be held any longer as the Trustees look to a more community based fundraising effort.

The decision made early in the Charity's life to buy property that could be easily sold in the future or returned to original use, rather than building bespoke units, is now reaping a significant reward. Currently five properties have been returned to the private rental market in order to produce income for the Charity to fund the running of the other homes. Renting property in this way makes the Charity and its charitable purposes sustainable, albeit at a reduced level for the long term.

Statement of Trustees' responsibilities

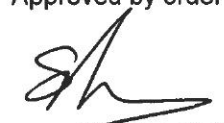
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on 3 January 2023
and signed on their behalf by:



Stephen Corner
(Trustee)

Rhys Daniels Trust

Independent examiner's report for the year ended 31 March 2022

Independent examiner's report to the Trustees of Rhys Daniels Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

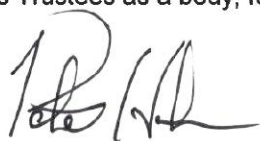
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed:

Peter Hudson BA FCA



Dated: 3rd January 2023

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Rhys Daniels Trust

Statement of financial activities for the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	20,278	20,278	27,955
Other trading activities	3	-	-	40
Investments	4	53,147	53,147	52,036
Total income		73,425	73,425	80,031
Expenditure on:				
Raising funds	5	676	676	251
Charitable activities	6	119,104	119,104	99,506
Total expenditure		119,780	119,780	99,757
Net movement in funds		(46,355)	(46,355)	(19,726)
Reconciliation of funds:				
Total funds brought forward		2,305,401	2,305,401	2,325,127
Net movement in funds		(46,355)	(46,355)	(19,726)
Total funds carried forward		2,259,046	2,259,046	2,305,401

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

The notes on pages 8 to 19 form part of these financial statements.

Rhys Daniels Trust

Balance sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,246,443	1,281,372
Investment property	12	709,575	709,575
		<u>1,956,018</u>	<u>1,990,947</u>
Current assets			
Debtors	13	1,368	4,711
Cash at bank and in hand		308,184	315,412
		<u>309,552</u>	<u>320,123</u>
Creditors: amounts falling due within one year	14	(6,524)	(5,669)
Net current assets		<u>303,028</u>	<u>314,454</u>
Total net assets		<u><u>2,259,046</u></u>	<u><u>2,305,401</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	2,259,046	2,305,401
Total funds		<u><u>2,259,046</u></u>	<u><u>2,305,401</u></u>

The financial statements were approved and authorised for issue by the Trustees on 3 January 2023
and signed on their behalf by:



Stephen Corner
(Trustee)

The notes on pages 8 to 19 form part of these financial statements.

**Notes to the financial statements
for the year ended 31 March 2022**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rhys Daniels Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Fundraising income is deferred until the event has taken place, when the charity becomes legally entitled to the income.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the financial statements
for the year ended 31 March 2022**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds are those incurred in seeking donations and legacies and do not include the costs of disseminating information in support of the charitable activities. It also includes the costs incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**Notes to the financial statements
for the year ended 31 March 2022**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Properties are carried at their revalued amount at the balance sheet date. A full valuation is obtained from a suitably qualified person, as described in FRS 102 Section 17, for each property on a rolling five year basis, subject to obtaining advice in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the Statement of financial activities within general funds, unless it relates to a property that was funded by a restricted donation, in which case the revaluation is split between the restricted and unrestricted fund based upon the percentage of restricted funds used in the purchase of the property.

Investment properties are initially recognised at cost and subsequently carried at fair value, determined by independent professional valuers on the highest and best use basis. Changes in fair values are recognised in the statement of financial activities.

The cost of maintenance, repairs and minor improvements is recognised in the statement of financial activities when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carry amount is recognised in the statement of financial activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements
for the year ended 31 March 2022**

1. Accounting policies (continued)

1.10 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.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2022

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	9,028	9,028	27,955
Legacies	11,250	11,250	-
	<u>20,278</u>	<u>20,278</u>	<u>27,955</u>
Total 2021	<u>27,955</u>	<u>27,955</u>	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events	-	-	40
	<u>40</u>	<u>40</u>	
Total 2021	<u>40</u>	<u>40</u>	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	53,116	53,116	51,692
Bank interest received	31	31	344
	<u>53,147</u>	<u>53,147</u>	<u>52,036</u>
Total 2021	<u>52,036</u>	<u>52,036</u>	

Notes to the financial statements
for the year ended 31 March 2022

5. Analysis of Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Raising funds	676	676	251
Total 2021	251	251	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Provision of accommodation	119,104	119,104	99,506
Total 2021	99,506	99,506	

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Provision of accommodation	82,202	36,902	119,104	99,506
Total 2021	64,300	35,206	99,506	

**Notes to the financial statements
for the year ended 31 March 2022**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of accommodation 2022 £	Total funds 2022 £	Total funds 2021 £
Depreciation	34,899	34,899	34,929
Provision of accomodation	47,303	47,303	29,371
	<u>82,202</u>	<u>82,202</u>	<u>64,300</u>
Total 2021	<u>64,300</u>	<u>64,300</u>	

Analysis of support costs

	Provision of accommodation 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	23,506	23,506	23,272
Insurance	2,243	2,243	706
Telephone and fax	449	449	529
Sundry	(68)	(68)	16
Bank charges	32	32	171
Printing and stationery	-	-	91
Postage and carriage	-	-	14
Repairs and maintenance	-	-	27
Accounting fees	5,000	5,000	5,000
Legal expenses	-	-	400
Governance costs	5,740	5,740	4,980
	<u>36,902</u>	<u>36,902</u>	<u>35,206</u>
Total 2021	<u>35,206</u>	<u>35,206</u>	

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2022

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>5,740</u>	<u>4,980</u>

9. Staff costs

	2022 £	2021 £
Wages and salaries	23,003	22,775
Contribution to defined contribution pension schemes	<u>503</u>	<u>497</u>
	<u>23,506</u>	<u>23,272</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Administration and fund raising	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration, expenses or other benefits (2021 - £NIL).

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2022

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2021	1,745,150	22,556	1,767,706
At 31 March 2022	1,745,150	22,556	1,767,706
Depreciation			
At 1 April 2021	463,856	22,478	486,334
Charge for the year	34,903	26	34,929
At 31 March 2022	498,759	22,504	521,263
Net book value			
At 31 March 2022	1,246,391	52	1,246,443
At 31 March 2021	1,281,294	78	1,281,372

12. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	709,575
At 31 March 2022	709,575

The 2022 valuations were made by the trustees, on an open market value for existing use basis.

13. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	10	-
Prepayments and accrued income	1,358	4,711
	1,368	4,711

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2022

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	790	388
Pension payable	98	97
Other creditors	5,636	5,184
	<u>6,524</u>	<u>5,669</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	<u>2,305,401</u>	<u>73,425</u>	<u>(119,780)</u>	<u>2,259,046</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	<u>2,325,127</u>	<u>80,031</u>	<u>(99,757)</u>	<u>2,305,401</u>

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2022

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	2,305,401	73,425	(119,780)	2,259,046

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	2,325,127	80,031	(99,757)	2,305,401

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,246,443	1,246,443
Investment property	709,575	709,575
Current assets	309,552	309,552
Creditors due within one year	(6,524)	(6,524)
Total	2,259,046	2,259,046

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2022

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,281,372	1,281,372
Investment property	709,575	709,575
Current assets	320,123	320,123
Creditors due within one year	(5,669)	(5,669)
Total	2,305,401	2,305,401

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £503 (2021: £497). Contributions totalling £98 (2021: £97) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

Donated services with an estimated value of £5,000 (2021: £5,000) were received from a firm of which Mr S. Corner is a partner and this is included in both donations received and expenses.

20. Controlling party

The Charity is controlled by its Trustees.

Accounts

Charity number: 1036041

Rhys Daniels Trust

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2021

Rhys Daniels Trust

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

Rhys Daniels Trust

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 March 2021

Trustees	Stephen Corner, Chair Carolyn Daniels Aiden Patrick Mahoney
Charity registered number	1036041
Principal office	171-173 High Street Epping Essex CM16 4BL
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	Barclays Bank plc 737 Barking Road London E13 9PL
Founding Patron	HRH The Duchess of Kent
Founders	Barry Daniels Carmen Daniels

Rhys Daniels Trust

Trustees' report for the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Barry and Carmen Daniels co-founded the Trust following their family's experiences with their son Rhys, who was treated at the Royal Hospital for Sick Children in Bristol.

The aim of the Trust is to provide 'home from home' care in support of major hospitals across the UK as a perfect environment for children and their families at such a stressful time.

These 'homes from home' are available to all parents of children that have been admitted to the hospital to which they are attached. They tend to be used by families that have children who have been admitted for long term care and whose normal residential accommodation is some distance from the hospital.

Although fundraising continues, the days of the large fundraising events are over. In order to sustain the provision of 'homes from home', the Trustees have withdrawn five properties from direct use as homes from home and are renting them commercially. This has the dual effect of reducing overheads and producing income to support the remaining 'homes from home' without eating into the capital base of the Trust.

b. Activities undertaken to achieve objectives

The Trust has continued its smaller fundraising activities as in previous years.

The Trust has also undertaken maintenance of the existing 'homes from home' properties.

Achievements and performance

a. Review of activities

During the year the charity was delighted to be able to complete on the purchase of a new Home from Home in Cambridge which is already being put to good use by the families of patients of the Addenbrooke Hospital.

This means that the Charity now has properties in Bristol, Cardiff, London Central and London South West as well as Cambridge that are used by families from all over the United Kingdom who have found themselves with children in hospital many miles from their normal homes.

b. Key financial performance indicators

The key performance indicators for the Trustees are the stability of the Trust's financial position and the continued provision of 'homes from home' as a valuable resource for their users.

In this regard, the Trustees consider that the position of the Trust has improved in the period and stabilised and indeed, that the Trust has continued to have some success in fundraising without running marquee events is encouraging.

Rhys Daniels Trust

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance (continued)

c. Investment policy and performance

The Trustees have considered the most appropriate policy for investing surplus cash funds and have found high interest bank accounts meet their requirements to generate income. The Trustees consider the return on the deposits, at 0.05% (2020: 0.05%) for instant access to be in line with market conditions.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or representing the value of fixed assets (free reserves) held by the Trust should be 6-12 months of resources expended, which equates to £60,000 to £120,000 in general funds. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At the year end, total funds were £2,305,401 of which £1,990,869 related to the net book value of property, resulting in free reserves of £314,532.

Structure, governance and management

a. Constitution

Rhys Daniels Trust is a registered charity, number 1036041, and is constituted under a Trust deed dated 31 March 1994 and Deed of variation dated 11 February 1998.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trust is run by the Trustees who make all the decisions concerning the investment of the Trust's funds, based upon relevant professional advice. The day to day running is undertaken by staff employed by the Trust.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Rhys Daniels Trust

Trustees' report (continued) for the year ended 31 March 2021

Plans for future periods

For over twenty years the charity undertook significant fundraising activities. Funds raised have been used to acquire 'homes from home', to provide the maintenance and running costs of the Homes so that they are free to those that use them, and also the administration of the Charity including the Charity's staff.

Given that the Charity does not charge families for the use of 'homes from home', it has to fund all the running costs of the Homes as well as the administration of the Charity. The Charity is now located in a small donated office and has one part time staff member. Fundraising continues to be essential to the future of the Charity but the big events of the past will not be held any longer as the Trustees look to a more community based fundraising effort.

The decision made early in the Charity's life to buy property that could be easily sold in the future or returned to original use, rather than building bespoke units, is now reaping a significant reward. Currently five properties have been returned to the private rental market in order to produce income for the Charity to fund the running of the other homes. Renting property in this way makes the Charity and its charitable purposes sustainable, albeit at a reduced level for the long term.

Statement of Trustees' responsibilities

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 & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees on **24th January 2022**
and signed on their behalf by:



Stephen Corner
(Trustee)

Rhys Daniels Trust

Independent examiner's report for the year ended 31 March 2021

Independent examiner's report to the Trustees of Rhys Daniels Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed:

Peter Hudson BA FCA

Dated:

24 January 2022

Kreston Reeves LLP
Chartered Accountants

2nd Floor
168 Shoreditch High Street
London
E1 6RA

Rhys Daniels Trust

Statement of financial activities for the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	27,955	27,955	8,279
Other trading activities	3	40	40	3,130
Investments	4	52,036	52,036	48,841
Total income		80,031	80,031	60,250
Expenditure on:				
Raising funds	5	251	251	1,494
Charitable activities	6	99,506	99,506	109,204
Total expenditure		99,757	99,757	110,698
Net expenditure before net gains on investments		(19,726)	(19,726)	(50,448)
Net gains on investments		-	-	110,979
Net movement in funds		(19,726)	(19,726)	60,531
Reconciliation of funds:				
Total funds brought forward		2,325,127	2,325,127	2,264,596
Net movement in funds		(19,726)	(19,726)	60,531
Total funds carried forward		2,305,401	2,305,401	2,325,127

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

The notes on pages 8 to 19 form part of these financial statements.

Rhys Daniels Trust

Balance sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,281,372	1,001,151
Investment property	12	709,575	709,575
		<u>1,990,947</u>	<u>1,710,726</u>
Current assets			
Debtors	13	4,711	5,753
Fixed assets held for sale		-	207,443
Cash at bank and in hand		315,412	407,092
		<u>320,123</u>	<u>620,288</u>
Creditors: amounts falling due within one year	14	(5,669)	(5,887)
Net current assets		<u>314,454</u>	<u>614,401</u>
Total net assets		<u><u>2,305,401</u></u>	<u><u>2,325,127</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	2,305,401	2,325,127
Total funds		<u><u>2,305,401</u></u>	<u><u>2,325,127</u></u>

The financial statements were approved and authorised for issue by the Trustees on **24th January 2022**
and signed on their behalf by:


Stephen Corner
(Trustee)

The notes on pages 8 to 19 form part of these financial statements.

**Notes to the financial statements
for the year ended 31 March 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rhys Daniels Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, taking into consideration the Charity's level of reserves the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Fundraising income is deferred until the event has taken place, when the charity becomes legally entitled to the income.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Notes to the financial statements
for the year ended 31 March 2021**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds are those incurred in seeking donations and legacies and do not include the costs of disseminating information in support of the charitable activities. It also includes the costs incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management costs. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**Notes to the financial statements
for the year ended 31 March 2021**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 20% straight line

Properties are carried at their revalued amount at the balance sheet date. A full valuation is obtained from a suitably qualified person, as described in FRS 102 Section 17, for each property on a rolling five year basis, subject to obtaining advice in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the Statement of financial activities within general funds, unless it relates to a property that was funded by a restricted donation, in which case the revaluation is split between the restricted and unrestricted fund based upon the percentage of restricted funds used in the purchase of the property.

Investment properties are initially recognised at cost and subsequently carried at fair value, determined by independent professional valuers on the highest and best use basis. Changes in fair values are recognised in the statement of financial activities.

The cost of maintenance, repairs and minor improvements is recognised in the statement of financial activities when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carry amount is recognised in the statement of financial activities.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements
for the year ended 31 March 2021**

1. Accounting policies (continued)

1.10 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.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	27,955	27,955	8,279
Total 2020	8,279	8,279	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising events	40	40	3,130
Total 2020	3,130	3,130	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	51,692	51,692	48,024
Bank interest received	344	344	817
	52,036	52,036	48,841
Total 2020	48,841	48,841	

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

5. Analysis of Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Raising funds	251	251	1,494
Total 2020	1,494	1,494	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Provision of accommodation	99,506	99,506	109,204
Total 2020	109,204	109,204	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Provision of accommodation	64,300	35,206	99,506	109,204
Total 2020	68,792	40,412	109,204	

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of accommodation 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	34,929	34,929	31,245
Provision of accommodation	29,371	29,371	37,547
	<u>64,300</u>	<u>64,300</u>	<u>68,792</u>
Total 2020	<u>68,792</u>	<u>68,792</u>	

Analysis of support costs

	Provision of accommodation 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	23,272	23,272	22,814
Insurance	706	706	3,500
Telephone and fax	529	529	456
Sundry	16	16	12
Travel and subsistence	-	-	515
Bank charges	171	171	80
Printing and stationery	91	91	161
Postage and carriage	14	14	24
Repairs and maintenance	27	27	-
Computer costs	-	-	22
Accounting fees	5,000	5,000	5,000
Legal expenses	400	400	3,208
Governance costs	4,980	4,980	4,620
	<u>35,206</u>	<u>35,206</u>	<u>40,412</u>
Total 2020	<u>40,412</u>	<u>40,412</u>	

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,980</u>	<u>4,620</u>

9. Staff costs

	2021 £	2020 £
Wages and salaries	22,775	22,328
Contribution to defined contribution pension schemes	497	486
	<u>23,272</u>	<u>22,814</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Administration and fund raising	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	1,430,000	22,556	1,452,556
Additions	315,150	-	315,150
At 31 March 2021	<u>1,745,150</u>	<u>22,556</u>	<u>1,767,706</u>
Depreciation			
At 1 April 2020	428,953	22,452	451,405
Charge for the year	34,903	26	34,929
At 31 March 2021	<u>463,856</u>	<u>22,478</u>	<u>486,334</u>
Net book value			
At 31 March 2021	<u>1,281,294</u>	<u>78</u>	<u>1,281,372</u>
At 31 March 2020	<u>1,001,047</u>	<u>104</u>	<u>1,001,151</u>

12. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	709,575
At 31 March 2021	<u>709,575</u>

The 2021 valuations were made by the trustees, on an open market value for existing use basis.

13. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	1,833
Prepayments and accrued income	4,711	3,920
	<u>4,711</u>	<u>5,753</u>

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	388	597
Pension fund loan payable	97	70
Other creditors	5,184	5,220
	<u>5,669</u>	<u>5,887</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	2,325,127	80,031	(99,757)	2,305,401

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds	2,264,596	60,898	(111,346)	110,979	2,325,127

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	2,325,127	80,031	(99,757)	2,305,401

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	2,264,596	60,898	(111,346)	110,979	2,325,127

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,281,372	1,281,372
Investment property	709,575	709,575
Current assets	320,123	320,123
Creditors due within one year	(5,669)	(5,669)
Total	2,305,401	2,305,401

Rhys Daniels Trust

Notes to the financial statements for the year ended 31 March 2021

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,001,151	1,001,151
Investment property	709,575	709,575
Current assets	620,288	620,288
Creditors due within one year	(5,887)	(5,887)
Total	2,325,127	2,325,127

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £497 (2020: £486). Contributions totalling £97 (2020: £70) were payable to the fund at the balance sheet date and are included in creditors (see note 14).

19. Related party transactions

Donated services with an estimated value of £5,000 (2020: £5,000) were received from a firm of which Mr S. Corner is a partner and this is included in both donations received and expenses.

20. Controlling party

The Charity is controlled by its Trustees.