

Registered number: 07035903
Charity number: 1133293

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)

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THE CHRONICLE SUNSHINE FUND
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 30 JUNE 2020**

Trustees

Ms H Dalby, Chair
Mrs B E Dean
Mr J D Douglas, Deputy Chair
Mr B Latham (resigned 18 March 2020)
Mr R M Soloman, Chair (resigned 25 October 2019)
Mrs A V Whyte
Mr J Waters (appointed 25 October 2019)
Miss R Bell (appointed 18 March 2020)
Mr C Whittington (appointed 18 March 2020)

Company registered number

07035903

Charity registered number

1133293

Registered office

NCJ Media Limited
2nd Floor
Eldon Court
Percy Street
Newcastle upon Tyne
NE1 7JB

Company secretary

J S Waters

Charity Director

S Sargeant

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

Bankers

HSBC Bank plc
Kingsway
Team Valley Trading Estate
Tyne & Wear
NE11 0JT

THE CHRONICLE SUNSHINE FUND
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2020

Solicitors

Hay & Kilner
Merchant House
30 Cloth Market
Newcastle upon Tyne
NE1 1EE

THE CHRONICLE SUNSHINE FUND
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the financial statements of the charitable company for the year 1 July 2019 to 30 June 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charitable company, since 13 January 2014, also trades under the name "The Chronicle Sunshine Fund"

Objectives and activities

● **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)'.

The charity's objects are to benefit sick or disabled young people up to and including the age of 18 years living in the English Counties of Northumberland, Tyne and Wear, Durham and Cleveland, including but not limited to:

- a) provision of funds or paying for, specialist equipment items for beneficiaries where they or those with responsibility for them could not otherwise afford those items and where those items are not provided by the NHS, Local authorities or similar public service;
- b) providing recreational and leisure time activities in the interest of social welfare with a view to improving their conditions of life; and
- c) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

● **Activities undertaken to achieve objectives**

We have a wide variety of activities to ensure we raise the profile of the charity throughout the region. This enables us to generate income for our charitable purposes.

These activities include:

- Hosting events;
- Third party events;
- Applying to Trusts and Foundations;
- Fundraising activities including generating income through, community, legacies and corporate streams; and
- Annual appeals.

THE CHRONICLE SUNSHINE FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Objectives and activities (continued)

● **Specialist equipment policies**

We invite individuals and organisations from the North East of England to request support for us to provide children up to and including 18 year olds with specialist equipment.

The charity's request procedure must be completed and accompanied by two supporting letters from professionals who know the child and who can explain how they will be helped by receiving the equipment. We also require two quotes for the equipment where possible. This will then be assessed by the committee on a quarterly basis. The committee is made up of some of the trustees together with experienced health professionals with expertise in children's and young people's health.

If successful, payment is made directly to the supplier for the equipment and delivered to the home address of the child or to the address of the organisation.

Achievements and performance

● **Review of activities**

Our annual appeals consist of Go Bananas and Christmas.

Successful fundraising events this year include:

Treks
Question of Sport
Glass Slipper Awards
Great North Run
Mini/Junior Great North Run
Sunflower Ball
Sunshine Run.

The Chronicle provides a wide range of significant support to The Chronicle Sunshine Fund, including practical resources in terms of office space and the use of facilities and utilities. In-kind support such as social media training and IT guidance as well as PR opportunities on the ChronicleLive website and in The Chronicle, Journal and Sunday Sun newspapers. These opportunities and exposure to new audiences raise awareness of our charitable aims, help us promote events, generate additional income and share stories of the families we support.

Financial review

● **Going concern**

The Trustees have considered the likely effects of the pandemic on the Company's financial position and future prospects, see future developments for full details. After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company 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.

● **Reserves policy**

The Chronicle Sunshine Fund maintains a reserve of £30k so as to comply with the Charity Commission guidelines of three to six months running costs. This is monitored closely by the Trustees at quarterly meetings.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Structure, governance and management

• **Constitution**

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 October 2009 which has been updated in December 2013.

The charitable company is constituted under a Memorandum of Association dated 1 October 2009 and is a registered charity number 1133293.

The principal object of the charitable company is to benefit children and young people with disabilities up to and including the age of 18 years living in the English counties of Northumberland, Tyne & Wear, Durham and Cleveland.

• **Methods of appointment or election of Trustees**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

In accordance with the company's Articles of Association, Mr R M Soloman and Mr B Latham resigned as Trustees.

Helen Dalby was elected as Chair and John Douglas elected as Deputy Chair. Jonathan Waters was elected as Trustee.

• **Organisational structure and decision-making policies**

The Trustees manage the business of the charity as per Article 23 of the Articles of Association together with the Charity Director.

• **Policies adopted for the induction and training of Trustees**

All Trustees are recruited based on the skills required and the needs of the charity at that point in time and future plans. We also try where possible to ensure a fair gender balance. All Trustees are asked to complete the appropriate checks in line with the Charity Commission guidelines. New Trustees will enjoy a full induction programme including time in the office with staff experiencing the organisation first hand and thereafter be assigned an area of responsibility depending on their expertise. All procedures are in line with the Charity Commission guidelines.

• **Financial risk management**

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

THE CHRONICLE SUNSHINE FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Plans for future periods

FUTURE DEVELOPMENTS

Following a period of significant change during 2018/19, for 2019/20 we focussed on building income, strengthening relationships with key stakeholders, beneficiaries, intermediary groups and even within our own organisation. We strived to update the skill set on our board of trustees to reflect the areas of support we needed within the charity such as HR and Business Development. The decisions from two trustees to retire after many years of dedicated service to The Chronicle Sunshine Fund gave us the opportunity to conduct a trustee skills audit and recruit three new business professionals each highly accomplished in their field. We also recruited additional members to our Equipment Panel including a Speech and Language Therapist, to ensure we have a vast and varied skill set when assessing applications for the equipment we provide.

We continue to build upon corporate partnerships having made the decision to invest more dedicated resource here and have seen success with trust income due to re-evaluating our application and ask processes and reporting relating to trust income. We have now taken the decision to bring Trust Fundraising In house ensuring a more collaborative approach across the team, a more streamlined application process and an improved mechanism for reporting. We have also been able to make a significant saving by terminating our consultant contract in this area.

We are proud that the equipment we have provided to babies, children and young adults in a variety of settings continues to have life changing effects. Many items donated to schools and organisations also have a legacy effect as they are used for many years by different children who can benefit from them. We continue to work with beneficiaries to ensure our charity meets their needs and that they are the driving force behind any changes we seek to make in the future.

IMPACT OF COVID 19

From 17th March 2020, the charity has been operating remotely as our shared office space has been closed. We worked with the trustees to make impactful and significant change to our operations allowing us to make savings but continue to generate income. One of the measures taken was to utilise the Governments Job Retention Scheme from April onwards allowing several members of the team to be placed on furlough leave. The charity then used the scheme to claim 80% of the salary furlough staff members. Acting quickly in this period of uncertainty allowed us to benefit as much as possible at a time when income streams were declining and our traditional fundraising events and campaigns were being cancelled due to venues, social distancing and travel restrictions to name but a few examples.

COVID 19 has had a drastic effect on our ability to generate income which will reflect in our 2020/21 accounts. We have been forced to completely cancel a variety of fundraising initiatives and postpone many others. Many of our loyal corporate supporters, for example; those from the hospitality industry, are struggling financially, with several in real financial difficulties which will impact us in terms of sponsorship, donations and event attendance in the future. Our team are now working to strengthen existing relationships and develop new ones across sectors which have not been as effected by COVID 19. We also look to build upon Virtual Events and have experienced some success with on line fundraising events and an Urgent Appeal. Digital Fundraising continues to be an area of focus for us. As income generation within the charity sector continues to change, The Chronicle Sunshine Fund will adapt our events calendar for the year ahead to ensure money can be raised safely.

In January 2020 we launched a new outreach initiative to help us connect with some of the most disadvantaged local families who may need the support of the charity either immediately or in the future. This outreach focuses on collaboration with community groups such as Food Banks and family support groups. From January 2020 - March 2020 we saw an increase in applications for equipment, enquires to the charity for future equipment applications and advice. We hope to resume our outreach activities when the current health crisis comes to an end and restrictions are eased. Collaboration with other service providers and charities can make us eligible for joint and project funding in the future which is an avenue we continue to explore. We are also devising video content which we can use across social media and on our website to support families with the application process whilst face to face support isn't possible, and continue to help and engage with families through calls, email, on our own bespoke private social media pages and through online meeting platforms.

THE CHRONICLE SUNSHINE FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Plans for future periods (continued)

The current health crisis has meant applications to the Fund for specialist equipment for North East children with disabilities have increased. Our aim is to raise sufficient funds to ensure we can meet these requests even in these challenging times and continue our charitable mission. We are completely committed to this.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 charitable company will continue in business.

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

Approved by order of the members of the board of Trustees on 8 January 2021 and signed on their behalf by:

DocuSigned by:

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Helen Dalby

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2020

Independent examiner's report to the Trustees of The Chronicle Sunshine Fund ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 30 June 2020.

Responsibilities and basis of report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

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

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

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company'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 charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:  BE1AD9174D594BA...

Detlev Anderson

Dated: 8 January 2021

FCA

RYECROFT GLENTON
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies:	3				
Charitable trust and foundation donations		24,460	77,260	101,720	111,958
General donations		-	4,213	4,213	1,630
Other donations and legacies		-	10,465	10,465	15,711
Other trading activities	4	-	217,801	217,801	251,397
Other income	5	-	4,925	4,925	-
Total income		24,460	314,664	339,124	380,696
Expenditure on:					
Raising funds:	6				
Costs of generating voluntary income		-	24,429	24,429	46,106
Fundraising expenses and other costs		-	116,192	116,192	160,044
Charitable activities	7,8	24,460	177,671	202,131	152,138
Total expenditure		24,460	318,292	342,752	358,288
Net movement in funds		-	(3,628)	(3,628)	22,408
Reconciliation of funds:					
Total funds brought forward		-	84,161	84,161	61,753
Net movement in funds		-	(3,628)	(3,628)	22,408
Total funds carried forward		-	80,533	80,533	84,161

Please note: Total expenditure figure of £342,752 includes an expense of £202,131 for charitable activities. Income includes £139,018 which is the amount that has been spent on specialist equipment for children with disabilities and life limiting illnesses and support costs of £63,113 which is shown in note 9 to the accounts. Note 7 then shows the breakdown of charitable activities between individuals and organisations.

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

The notes on pages 11 to 20 form part of these financial statements.

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)
REGISTERED NUMBER: 07035903

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Current assets			
Debtors	14	6,158	14,188
Cash at bank and in hand		79,446	80,741
		<u>85,604</u>	<u>94,929</u>
Creditors: amounts falling due within one year	15	(5,071)	(10,768)
Net current assets		<u>80,533</u>	<u>84,161</u>
Total net assets		<u><u>80,533</u></u>	<u><u>84,161</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	80,533	84,161
Total funds		<u><u>80,533</u></u>	<u><u>84,161</u></u>

The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 08 January 2021 and signed on their behalf by:

DocuSigned by:

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Ms H Dalby

The notes on pages 11 to 20 form part of these financial statements.

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. General information

The Chronicle Sunshine Fund is registered as a charitable company limited by guarantee (Company number 07035903 and charity number 1133293) and was set up by a Memorandum of Association on 1 October 2009 which has been updated in December 2013.

2. Accounting policies

2.1 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 Companies Act 2006.

The Chronicle Sunshine Fund 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.

2.2 Going concern

The Trustees have considered the likely effects of the pandemic on the Company's financial position and future prospects, see future developments section of trustees' report for full details. After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company 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.

2.3 Income

All income is recognised once the charitable company 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 charitable company 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 charitable company, 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.

2.4 Expenditure

THE CHRONICLE SUNSHINE FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

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 includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

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.

2.5 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.

2.6 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.

2.7 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.

2.8 Financial instruments

The charitable company 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.

2.9 Pensions

The charitable company contributes to a personal pension plan on behalf of employees and the pension charge represents the amounts payable by the charitable company to the plan during the period.

THE CHRONICLE SUNSHINE FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.10 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 charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations				
Charitable trust and foundation donations	24,460	77,260	101,720	111,958
General donations	-	4,213	4,213	1,630
Total donations	<u>24,460</u>	<u>81,473</u>	<u>105,933</u>	<u>113,588</u>
Legacies	-	-	-	5,010
Community Foundation endowment dividends grants	-	10,465	10,465	10,701
	<u>24,460</u>	<u>91,938</u>	<u>116,398</u>	<u>129,299</u>
<i>Total 2019</i>	<u><u>60,838</u></u>	<u><u>68,461</u></u>	<u><u>129,299</u></u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

4. Activities for generating funds

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Events	81,085	81,085	92,801
Corporate fundraising	20,051	20,051	32,502
Community fundraising	91,838	91,838	74,185
Appeals	24,827	24,827	51,909
	<u>217,801</u>	<u>217,801</u>	<u>251,397</u>
<i>Total 2019</i>	<u>251,397</u>	<u>251,397</u>	

5. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
HMRC refund	4,925	4,925	-
	<u>4,925</u>	<u>4,925</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Insurance	270	270	464
Printing, postage and stationery	27	27	63
Consultancy fees	14,109	14,109	27,850
Legal and professional	101	101	120
Memberships	45	45	79
Bank charges	122	122	368
Sundries	122	122	297
Staff travel and subsistence, meeting costs	53	53	145
Costs of raising voluntary income - wages and salaries	9,580	9,580	16,720
	<u>24,429</u>	<u>24,429</u>	<u>46,106</u>
<i>Total 2019</i>	<u>46,106</u>	<u>46,106</u>	

Fundraising trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Events direct costs	58,143	58,143	87,969
Support costs - Fundraising	58,049	58,049	72,075
	<u>116,192</u>	<u>116,192</u>	<u>160,044</u>
<i>Total 2019</i>	<u>160,044</u>	<u>160,044</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

7. Provision of specialist equipment

	Institutions 2020 £	Individuals 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Provision of specialist equipment	6,261	132,757	139,018	93,702
<i>Total 2019</i>	2,497	91,205	93,702	

87 individual children and 2 organisations, Beacon Hill School and Atkinson Road Primary School, that support over 300 children have benefited from our work in 2019/20.

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grant giving	24,460	177,671	202,131	152,138
<i>Total 2019</i>	60,838	91,300	152,138	

9. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Direct costs - Grant giving	139,018	63,113	202,131	152,138
<i>Total 2019</i>	93,702	58,436	152,138	

THE CHRONICLE SUNSHINE FUND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Direct costs - Grant giving 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	56,280	56,280	50,911
Insurance	1,585	1,585	1,424
Printing, postage and stationery	158	158	195
Legal and professional	595	595	370
Subscriptions	264	264	241
Bank charges	719	719	1,130
Sundries	718	718	912
Staff travel & subsistence, meeting costs	310	310	889
Independent examination fee	2,484	2,484	2,364
Total 2020	<u>63,113</u>	<u>63,113</u>	<u>58,436</u>
<i>Total 2019</i>	<u>58,436</u>	<u>58,436</u>	

10. Independent examiner's remuneration

	2020 £	<i>2019 £</i>
Fees payable to the charitable company's independent examiner for the preparation and independent examination of the charitable company's annual accounts	<u>2,484</u>	<u>2,364</u>

11. Staff costs

	2020 £	<i>2019 £</i>
Wages and salaries	106,642	105,086
Social security costs	8,401	9,648
Contribution to defined contribution pension schemes	4,702	4,252
	<u>119,745</u>	<u>118,986</u>

THE CHRONICLE SUNSHINE FUND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

11. Staff costs (continued)

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

2020	2019
No.	No.
5	5
<u><u>5</u></u>	<u><u>5</u></u>

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

The Trustees consider key management personnel to be the Trustees and Senior Management of the Charity. Remuneration and benefits received by the Senior Management (as distinct from Trustees who are volunteers), including employers National Insurance and Pension Contributions amounted to £51,814 for the year (2019: £57,695).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 June 2020, no Trustee expenses have been incurred (2019 - £NIL).

13. Related party transactions

There were no related party transactions during the year.

14. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	650	10,440
Prepayments and accrued income	5,508	3,748
	<u><u>6,158</u></u>	<u><u>14,188</u></u>

THE CHRONICLE SUNSHINE FUND
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15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	38
Other taxation and social security	873	2,761
Other creditors	910	690
Accruals and deferred income	3,288	7,279
	<u>5,071</u>	<u>10,768</u>

16. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>79,446</u>	<u>80,741</u>

Financial assets measured at fair value through income and expenditure comprises cash at bank.

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
General Funds	<u>84,161</u>	<u>314,664</u>	<u>(318,292)</u>	<u>80,533</u>
Restricted funds				
Restricted Fund	<u>-</u>	<u>24,460</u>	<u>(24,460)</u>	<u>-</u>
Total of funds	<u>84,161</u>	<u>339,124</u>	<u>(342,752)</u>	<u>80,533</u>

THE CHRONICLE SUNSHINE FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2019 £</i>
Unrestricted funds				
General Funds	61,753	319,858	(297,450)	84,161
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Restricted Fund	-	60,838	(60,838)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>61,753</u>	<u>380,696</u>	<u>(358,288)</u>	<u>84,161</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	85,604	85,604
Creditors due within one year	(5,071)	(5,071)
	<u> </u>	<u> </u>
Total	<u>80,533</u>	<u>80,533</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	94,929	94,929
Creditors due within one year	(10,768)	(10,768)
	<u> </u>	<u> </u>
Total	<u>84,161</u>	<u>84,161</u>