

# MICRO RAINBOW INTERNATIONAL FOUNDATION

England & Wales · Charity number 1169868

## Details

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Other names	MRIF
Status	Registered
Legal form	CIO
Registered	2016-10-24
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE:1) THE PROMOTION OF EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY A) THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF SEXUAL ORIENTATION, GENDER IDENTITY OR INTERSEX STATUS; B) ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY; AND C) CONDUCTING AND COMMISSIONING RESEARCH ON EQUALITY AND DIVERSITY ISSUES IN RELATION TO LESBIAN, GAY, BISEXUAL, TRANSGENDER AND INTERSEX (LGBTI) PEOPLE AND PUBLISHING THE RESULTS TO THE PUBLIC. 2) THE PROMOTION OF SOCIAL INCLUSION AMONGST LGBTI PEOPLE FOR THE PUBLIC BENEFIT BY PREVENTING LGBTI PEOPLE FROM BECOMING SOCIALLY EXCLUDED AND RELIEVING THE NEEDS OF THOSE WHO ARE SOCIALLY EXCLUDED. FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, DUE TO SEXUAL ORIENTATION, GENDER IDENTITY OR INTERSEX STATUS.

**Activities:** The promotion of: - social inclusion amongst LGBTI people by preventing them from becoming socially excluded and relieving the needs of those who are- equality and diversity by the elimination of discrimination on the grounds of sexual orientation, gender identity or intersex status; and advancing education and raising awareness in equality and diversity.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- Brazil
- Cambodia
- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£671,342	£275,997	£801,714	3
2023-12-31	£248,626	£188,309	-	-
2022-12-31	£274,680	£132,432	-	-
2021-12-31	£283,130	£175,921	-	-
2020-12-31	£120,189	£109,287	-	-

**MICRO RAINBOW INTERNATIONAL FOUNDATION**

England & Wales - Charity number 1169868

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# Accounts

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# **Micro Rainbow International Foundation**

## **Annual Report and Accounts**

31 December 2024

Charity Registration Number  
1169868

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**Reference and administrative information** Year to 31 December 2024

<b>Trustees</b>	Sebastian Rocca Lee Manuela Kyung Hwa Casonato Francesco De Matteis Patience Onaghino Oluwassun Blessing Braimah
<b>Registered office</b>	5 Brayford Square London E1 0SG
<b>Charity registration number</b>	1169868
<b>Independent examiner</b>	Winchester Bourne Limited Sullivan Court, Wessex Way Colden Common Winchester, Hampshire SO21 1WP
<b>Bankers</b>	National Westminster Bank London Bridge Branch PO Box 35 10 Southwark Street London SE1 1TJ  Credit Mutuel Kampuchea # 171-173, Street 110, Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh Cambodia

## **Annual Report of the Trustees Year to 31 December 2024**

The trustees of the charity present their statutory report together with the accounts of the Micro Rainbow International Foundation ('the charity') for the year to 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 14 to 16 of the attached accounts and comply 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 United Kingdom and Republic of Ireland (FRS 102).

### **ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES**

#### **Charitable objectives and activities**

The charity's charitable objectives as expressed in its charitable objects are as follows:

- ◆ The promotion of social inclusion amongst lesbian, gay, bisexual, transgender, queer (or questioning) and intersex (LGBTQI) people by preventing them from becoming socially excluded and relieving the needs of those who are;
- ◆ The promotion of equality and diversity by the elimination of discrimination on the grounds of sexual orientation, gender identity or intersex status; and
- ◆ Advancing education and raising awareness in equality and diversity.

In setting the charity's objectives and planning its activities, the trustees have given consideration to the Charity Commission's general guidance on public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Review of activities**

The trustees defined the charity's main priorities for the period 2020-2025 as follows:

- activities that promote socio-economic inclusion amongst LGBTQI people;
- fundraising;
- conducting or commissioning research/studies on equality and diversity issues in relation to LGBTQI people and publishing the results.

In accordance with these priorities, the charity delivers a variety of support services, with the help of staff, volunteers and paid consultants. The charity offers the following three programmes:

**ACHIEVEMENTS AND PERFORMANCE** (continued)

**Review of activities** (continued)

◆ ***Economic empowerment programme***

After piloting and testing activities over several years, we have shaped an LGBTQI-centred economic empowerment and advocacy programme which includes the following activities:

- the delivery of small business training to LGBTQI people who cannot access the job market due to the discrimination they face;
- facilitating access to employment or small business mentoring and micro-finance products for LGBTQI people living in poverty to set up income-generating activities.

Our economic empowerment programme shows three interesting results:

- It creates new, practical and life-changing opportunities that often do not exist locally (to improve skills, to improve chances of finding jobs, to set up small businesses) for LGBTQI people to step out of poverty. It is instrumental in improving the livelihoods of many poor LGBTQI people;
- It changes social attitudes and the negative stereotypes that society often associates with LGBTQI people. In Cambodia, for example, society believes that LGBTQI people are destined to be homeless, poor and live on the margins of society. However, our programme shows that when people start to be financially independent and help the family, the community and society financially, their status improves and there is greater acceptance within the community.

In 2024 the charity delivered activities under this programme in the UK, Brazil and Cambodia.

In the UK, we hired a full time Social Inclusion Coordinator who has supported dozens of LGBTQI refugees to increase their sense of belonging and reduce their isolation complementing the work of the Employment and Integration Officer. Micro Rainbow International Foundation and its partner Micro Rainbow CIC often work with private sector partners to deliver employability workshops that empower LGBTQI refugees and people seeking asylum to rebuild their confidence and acquire new skills. Refugees and asylum seekers have frequently spent a significant amount of time out of work while they wait for their right to work. These workshops help to rebuild the confidence and networks of LGBTQI refugees and people seeking asylum.

One of these workshops was about job interviewing skills. Dumisiwe, a gay man from Zimbabwe said:

*“Some of us are really shy because of everything we have faced and been through, which makes it hard to speak up and do interviews and presentations. These sorts of training really help to build our confidence and feel like we can move on and get a job.”*

In Brazil, during the COVID-19 pandemic most activities have been digitalised to protect our volunteers, staff and beneficiaries. This enabled us not only to continue our work safely but to also reach out to many more vulnerable people and into remote areas. For example, in Brazil we were able to support LGBTQI people living in most of the federal states. Now that the pandemic is over, we are maintaining some of the digital elements of our programming to ensure that more people from different geographical areas can access our services.

11th training for low-income LGBTQI entrepreneurs in Brazil



In August 2024, Micro Rainbow International Foundation concluded its 11<sup>th</sup> small business training for low-income LGBTQI entrepreneurs in Brazil. 28 participants completed the programme and 16 presented their business models. Similar to the impact of the 10<sup>th</sup> training, 53% of students reported significant impact on their businesses, including:

- 4 participants launched new businesses
- 3 reported increased sales or contracts
- 6 expanded their services within existing businesses
- 1 participant grew their business.

This indicates that those who actively engaged in the training utilized their learning effectively, achieving outstanding outcomes and demonstrating improved performance in their businesses, including increases in sales and contracts. Other reported impacts include:

- improved planning and organization strategies
- renewed enthusiasm for entrepreneurship
- increased self-esteem and confidence
- better organization in balancing work routines.

## Annual Report of the Trustees Year to 31 December 2024

*“Initially, I had many doubts about the training. I knew I wanted to start a business but lacked the foundation. During the training, through the support of the team and the valuable content, I felt more motivated to engage and create a practical plan. I recognize I have much work ahead, but I’m grateful for this direction and to be part of a supportive community of entrepreneurs. I hope Micro Rainbow continues to thrive and assist new students.”*

*“The Micro Rainbow Entrepreneurial training was exactly what I needed to organize my long-cherished business idea, which was formalized in 2003 and named Epifania Livros in 2012. Its inspiring growth in 2024 has been remarkable. I am deeply thankful to everyone who participated in the 11<sup>th</sup> training!”*

*“Participating in this training transformed my brand and my personal life. It has been an enriching experience in many ways — psychologically, financially, and personally.”*

*“What matters most to me is that you all think beyond just a company focused on profits; ‘the human aspect’ is so much more important. This truly sets your training apart from others.”*

Several other significant qualitative indicators emerged, such as increased geographical representation and diversity within the group, including 14 students over the age of 40 (30% of the group) and 21 participants coming from rural municipalities, making up nearly half of the students. Our social project places a priority on regional issues and the age of our target audience, recognizing that these factors contribute to exclusion and vulnerability, particularly for small entrepreneurs in conservative contexts who lack family support and social security rights.

Regarding the project's potential multiplier effect, we want to highlight the socially relevant work of two participants: Thiago Santos, the entrepreneur behind Lendários Esporte Clube in Rio de Janeiro, which promotes LGBTQIA+ inclusion through sports, and Sávio de Brito, founder of the OCS Instituto Social Jeje Oyá, which provides legal and psychological assistance to marginalized LGBTQIA+ individuals in Cuiabá (MT). Supporting the development of projects like these is crucial to alleviating the socio-economic and psychological vulnerabilities within our community and aligns with our mission as an organization.

[full article on [www.mrifoundation.global](http://www.mrifoundation.global)]

## Annual Report of the Trustees Year to 31 December 2024

### Case study: Thalyne's story

Itacira Da Silva is a 27-year-old Black transgender woman, owner of bakery Lobo Mau Doceteria. Born in Recife, she grew up in Camaragibe, a city in the northeast of Brazil, in a conservative, religious, and very humble environment. Having graduated from Micro Rainbow Brazil's entrepreneurship training, Itacira consolidated her potential as a transgender confectioner.

Micro Rainbow's course helped her to develop more strategic thinking about her company. Besides finally becoming an employer, with wide support from her followers and customers, she also (re)conquered a long-lost position: that of being a daughter.

The connection with her mother, her greatest reference of strength and autonomy, broken by transphobia, was finally reestablished: *"It was as if we had recovered lost time. Our connection was not only from then on: it was retroactive."* This is an example of how economic empowerment programmes can change people's minds and hearts.

With the company thriving, finances balanced, and her mother's encouragement, she began to feel fulfilled and happy. The business plan she developed in Micro Rainbow's training, meticulous in every detail, was fundamental for her security, as she began to project goals for the next steps as an entrepreneur and not just for the next day. By hiring a transgender friend, she was able to focus more on high-quality confectionery, significantly increasing her revenue and investing in better equipment.

[full story on [www.mrifoundation.global](http://www.mrifoundation.global)]



In Cambodia our work focuses on tackling the poverty of LGBTI people and in doing so, on improving social attitudes. Some of the highlights for 2024 are:

- 50 LGBTI people improved their skills in small business and financial management (see pictures of some training sessions below);
- Six training courses were delivered, with three training courses held in each of the two provinces. The trainings focused on various topics, including finance and business management, human rights (such as women's rights and LGBTIQ+ rights), socio-economic rights, feminist leadership skills with a focus on same-sex inclusiveness, and community digital skills to combat discrimination;
- 47 LGBTI people moved into self-employment. These are usually family-run small businesses such as a beauty salon, laundry shop, online shop, rice sales, vegetable seller, animal feeding, family mini-mart, moto bike taxi driver, cloth sales, and a tuk tuk driver;

## Annual Report of the Trustees Year to 31 December 2024

- We delivered one-to-one mentoring to 20 LGBTI who are small business owners or aspiring business owners. 15 LGBTI people improved their skills in small business and financial management, and five improved their knowledge of business planning and start-up. Some of them are not yet ready to start a business, so they access regular supervision and mentoring.
- Overall, our work in 2024 contributed to increased awareness of LGBTI economic empowerment issues within the community and internationally through these main activities, together with our local partners, we:
  - are part of and contribute to the Cambodian SOGIESC Coalition on UPR;
  - are engaging with some long-term advocacy with ADB's Safeguard Policy;
  - have co-organized a training day on the theme "mental health, inclusivity, and the LGBT+ community" on July 26, with the participation of over 100 people, organized by the French Embassy;
  - Published a research report on "A Model for Encouraging LGBTIQI Productivity, Participation, and Development in the Workplace in Cambodia".



## Annual Report of the Trustees Year to 31 December 2024

### ◆ **Emergency housing and support programme**

One of the Foundation's objects is "to relieve the needs of those who are socially excluded". The charity does so by:

- Facilitating access to and paying for emergency accommodation for those LGBTQI asylum seekers who are street homeless or at risk of becoming homeless and/or ensuring LGBTQI asylum seekers have access to quality temporary housing and/or providing them with basic household items;
- Offering LGBTQI asylum seekers and refugees in emergency need, one-off financial support of up to £20 (for example to buy food, medicines and other emergency items) as well as £5 - £10 towards transport costs (for example to travel to attend key meetings).

Given the limited resources of the charity, this programme is only available to LGBTQI people in the UK who are fleeing persecution. Most of this work is delivered in partnership with Micro Rainbow CIC, which is the only not-for-profit organisation in the UK providing safe housing to LGBTQI asylum seekers.

In 2024, Micro Rainbow International Foundation:

- Provided homeless LGBTQI migrants with 275 bed-nights;
- Supported LGBTQI migrants with transport costs 566 times;
- Issued 63 one-off emergency payments.

Widespread poverty amongst LGBTQI migrants is connected to their immigration status. Many do not have savings and experience food poverty. Asylum seekers live on just over £40 a week. In addition, the UK is experiencing a particularly hostile environment for migrants. Several pieces of legislation have been introduced that create fear amongst our target group and many experience homelessness and exploitation as a result. We regularly provide mobile data to beneficiaries to ensure attendance at events and training and to mitigate the impact of digital poverty.

### ◆ **Social inclusion programme**

In many countries, LGBTQI people face rejection by their families and communities. As a result, they are extremely isolated. This programme builds new connections, friendships and crucial social safety nets. Activities vary from country to country and include self-esteem and confidence building workshops, art programmes and support groups. More details can be found on our website and Facebook pages. In the UK we were able to hire our first Social Inclusion Coordinator to reduce the isolation that many LGBTQI asylum seekers face.

### **Future plans**

The charity will continue to work towards its priorities in 2025 with the aim of furthering its charitable mission. It plans to continue working in the UK, Brazil and Cambodia supporting LGBTQI people living in poverty.

## Annual Report of the Trustees Year to 31 December 2024

### FINANCIAL REVIEW

#### Results for the year

A summary of the year's results can be found on page 13 of this report and accounts.

The accounts for 2024 show net income and net increase in funds of £395,345 (2023 – net income and net increase in funds of £59,909).

The total net assets in the balance sheet were £801,714 as at 31 December 2024 (2023 – £406,369).

It is confirmed that the charity's anticipated income for the coming year is adequate to fulfil the planned charitable activities of the charity.

#### Reserves policy

The trustees agreed to build reserves to cover three months of running cost. At 31 December 2024 the free reserves of the charity amounted to £337,937 (2023 – £271,761), and restricted reserves of £463,778 (2023 – £134,608) which the trustees believe is sufficient in the above context.

Having considered the financial position, the impact of rising inflation in the UK and of its hostile environment towards migrants, the current geopolitical events (e.g. the invasion of Ukraine by Russia), and future funding of the charity, the trustees consider that it is appropriate to prepare the accounts on the going concern basis.

### GOVERNANCE, STRUCTURE AND MANAGEMENT

Micro Rainbow International Foundation is governed by a trust deed dated 24 October 2016, and is registered on the Central Register of Charities maintained by the Charity Commission for England and Wales, under registration number 1169868.

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition) and the Trustee Board shall consist of at least two persons but (unless otherwise determined by the trustees) there shall be no maximum number of trustees that may be appointed.

A trustee may be appointed or discharged by a resolution of a meeting of the trustees, provided that a memorandum declaring such appointment or discharge shall be signed as a deed, either at the meeting by the person presiding or in some other manner directed by the meeting and attested by two other persons present at the meeting.

Micro Rainbow International Foundation is connected to Micro Rainbow CIC. The trustees have taken account of the Charity Commission's guidance for charities with a connection with a non-charity and are satisfied that the MRI Foundation operates independently in line with the guidance. The trustees have also adopted a policy to manage potential conflicts of interest.

#### Fundraising policy

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communication and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers.

## Annual Report of the Trustees Year to 31 December 2024

The charity undertakes to respond to and to investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising activities.

### Statement of trustees' responsibilities

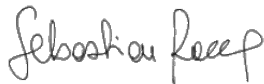
The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the governing documents. 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.

Signed on behalf of the trustees:



Sebastian Rocca

Trustee

Approved by the Trustees on: 16/09/2025

## Independent examiner's report Year to 31 December 2024

### Independent examiner's report to the trustees of the Micro Rainbow International Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

- ◆ accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ 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.



Vikkie Cheng, FCCA  
for and on behalf of  
Winchester Bourne Limited  
Sullivan Court, Wessex Way  
Colden Common  
Winchester, Hampshire  
SO21 1WP

15 September 2025

## Statement of financial activities Year to 31 December 2024

	Notes	Un-restricted funds £	Restricted funds £	Total funds Year to 31 December 2024 £	Un-restricted funds £	Restricted funds £	Total funds Year to 31 December 2023 £
<b>Income from:</b>							
Grants	1	87,291	525,026	612,317	88,797	135,000	223,797
Donations	1	37,465	—	37,465	21,289	—	21,289
Charitable activities		9,583	—	9,583	1,070	—	1,070
Other (Adj)		2,835	—	2,835			
Interest income		9,143	—	9,143	2,470		2,470
<b>Total income</b>		<b>146,317</b>	<b>525,026</b>	<b>671,342</b>	<b>113,626</b>	<b>135,000</b>	<b>248,626</b>
<b>Expenditure on:</b>							
Raising funds	2	1,026	—	1,026	352	—	352
Charitable activities	3	79,116	195,856	274,972	29,540	158,417	187,957
<b>Total expenditure</b>		<b>80,142</b>	<b>195,856</b>	<b>275,997</b>	<b>29,892</b>	<b>158,417</b>	<b>188,309</b>
<b>Transfers between funds</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>(Losses)/gains on foreign exchange</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>(408)</b>	<b>0</b>	<b>(408)</b>
<b>Net income and net movement in funds</b>		<b>66,175</b>	<b>329,170</b>	<b>395,345</b>	<b>83,326</b>	<b>(23,417)</b>	<b>59,909</b>
<b>Reconciliation of funds:</b>							
Total funds at 1 January 2024		271,761	134,608	406,369	188,435	158,025	346,460
Total funds at 31 December 2024		337,937	463,778	801,714	271,761	134,608	406,369

All of the charity's activities are derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the statement of the financial activities above.

**Balance sheet** as at 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Current assets:</b>					
Debtors	7	5,386		303	
Cash at bank and in hand		<u>798,783</u>		<u>407,836</u>	
		<b>804,169</b>		<b>408,139</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	8	<u>(2,455)</u>		<u>(1,770)</u>	
<b>Net current assets</b>			<u><b>801,714</b></u>		<u>406,369</u>
<b>Total net assets</b>			<u><b>801,714</b></u>		<u>406,369</u>
<b>The funds of the charity:</b>					
Restricted funds	9	463,778		134,608	
General funds		<u>337,937</u>		<u>271,761</u>	
		<u><b>801,714</b></u>		<u>406,369</u>	

Approved by the Trustees  
and signed on their behalf by:

Sebastian Rocca 

Approved on: 16/09/2025

## Principal accounting policies 31 December 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts. The comparative figures are for the year to 31 December 2023.

The accounts have been prepared 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ the allocation of support costs; and
- ◆ estimating future income and expenditure flows and the charity's financial position for the purposes of assessing going concern.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The charity has no committed overhead costs and future charitable activities are planned based on sufficient donations being available. The trustees will continue to keep both income and expenditure under review.

The trustees of the charity have concluded that there are no 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 are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

## Principal accounting policies 31 December 2024

### **Income recognition**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received. Income comprises donations, grants and other miscellaneous income.

Donations and grants are recognised when the charity has confirmation of both the amount and settlement date.

Income from charitable activities includes income earned from the supply of services under contractual arrangement. These contracts have been included as income from charitable activities where these contracts specifically outline the goods and services to be provided to the beneficiaries which are within the charitable purposes of the charity. Income from such contracts is recognised to the extent that the relevant services have been provided.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

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

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations and an allocation of support costs.

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Expenditure is stated inclusive of any attributable VAT which cannot be recovered.

### **Allocation of support costs**

Support costs represent indirect charitable expenditure, including the public accountability of the charity (including independent examination costs) and costs in respect to its compliance with regulation and good practice.

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

### **Cash at bank and in hand and short-term deposits**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits.

## **Principal accounting policies 31 December 2024**

### **Creditors**

Creditors 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. Creditors are recognised at the amount the charity anticipates it will pay to settle the debt.

### **Fund structure**

The general fund comprises those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the trustees.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

### **Cash flow**

The financial statements do not include a cash flow statement because the charity is exempt from the requirement to prepare such a statement under the Charities SORP (FRS102).

## Notes to the accounts 31 December 2024

### 1 Income from: donations and grants

	Un- restricted funds £	Restricted funds £	Year to 31 December 2024 £	Un- restricted funds £	Restricted funds £	Year to 31 December 2023 £
Grants	87,291	525,026	612,317	88,798	135,000	223,798
Donations (including gift aid)	37,465	—	37,465	21,289	—	21,289
	<b>124,756</b>	<b>525,026</b>	<b>649,782</b>	110,086	135,000	245,086

### 2 Expenditure on: raising funds

	Unrestricted funds	
	Year to 31 December 2024 £	Year to 31 December 2023 £
Online fundraising fees	1,026	352
	<b>1,026</b>	<b>352</b>

### 3 Expenditure on: charitable activities

	Un- restricted funds £	Restricted funds £	Year to 31 December 2024 £	Un- restricted funds £	Restricted funds £	Year to 31 December 2023 £
Housing programme	47	100,613	100,659	—	39,042	39,042
Economic & Social Inclusion Programme	58,309	86,283	144,593	12,368	101,321	113,689
Support costs: general	3,450	1,870	5,320	8,074	6,852	14,926
Governance costs	17,310	7,090	24,400	9,097	11,203	20,300
	<b>79,116</b>	<b>195,856</b>	<b>274,972</b>	29,540	158,417	187,957

### 4 Trustees' remuneration

The trustees received no remuneration in the year (2023 – nil).

During the year to 31 December 2024, no expenses were reimbursed to any trustee (2023 – £nil).

## Notes to the accounts 31 December 2024

### 5 Staff costs

	<b>31 December 2024 £</b>	31 December 2023 £
Wages and salaries	<b>61,730</b>	17,127
Social security costs	<b>—</b>	<b>—</b>
	<b>61,730</b>	17,127
Other staff related costs	<b>2,481</b>	1,106
	<b>64,211</b>	18,233

During 2024, the average number of employees was 2.5 (2023 – 1).

The trustees consider they are the key management personnel in charge of the running of the charity on a day-to-day basis.

### 6 Taxation

Micro Rainbow International Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 7 Debtors and prepayments

	<b>2024 £</b>	2023 £
Gift aid receivable	<b>45</b>	45
Prepayments	<b>271</b>	258
Debtors	<b>5,070</b>	<b>—</b>
	<b>5,386</b>	303

### 8 Creditors: amounts falling due within one year

	<b>2024 £</b>	2023 £
Accruals	<b>2,455</b>	1,770
Loans	<b>—</b>	<b>—</b>
	<b>2,455</b>	1,770

**9 Restricted funds**

	At 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2024 £
Economic and social inclusion programme	130,021	525,026	(95,243)	—	559,804
Housing programme	22,641		(100,613)	—	(77,972)
	<u>152,662</u>	<u>525,026</u>	<u>(195,856)</u>	<u>—</u>	<u>481,832</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2023 £
Economic and social inclusion programme	121,342	110,000	(101,321)	—	130,021
Housing programme	36,683	25,000	(39,042)	—	22,641
	<u>158,025</u>	<u>135,000</u>	<u>(140,363)</u>	<u>—</u>	<u>152,662</u>

**Economic and Social inclusion programme:** This fund represents monies received for the charity's economic and social inclusion programme and expenditure is in accordance with restrictions outlined by grants/donations received.

**Housing programme:** This fund represents monies received for the charity's housing programme and expenditure is in accordance with restrictions outlined by grants/donations received.

**10 Related party transactions**

During the year to 31 December 2024, there were no donations paid to the charity from trustees (2023 – £nil).

During the year to 31 December 2024, the charity paid for services amounting to £31,712 (2023 – £23,498) to Micro Rainbow CIC, a Community Interest Company (Company Registration Number 08098816) of which one of the directors, Sebastian Rocca, is also a trustee of Micro Rainbow International Foundation.

There were no related party transactions in this or the previous financial year.