

THE SUNRISE FOUNDATION CIO

England & Wales · Charity number 1172756

Details

Status Registered

Legal form CIO

Registered 2017-04-25

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

Contact

Address 501 Bridge House
Sion Place
Clifton
Bristol
BS8 4BW

Phone 07950809012

Email info@sunrisefoundation.org.uk

Website <http://sunrisefoundation.org.uk>

Activities

Objects: THE OBJECTS OF THE CIO ARE:3.1 TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO:(A) TO ASSIST IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION OR IN NEED OF REHABILITATION AS A RESULT OF SUCH ILLNESS, BY THE PROVISION OF FACILITIES FOR CONSULTATION, THERAPY, WORK AND RECREATION;(B) TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:I. THE PROVISION OF EDUCATIONAL, RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;II. PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS; AND(C) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY THROUGH THE PROVISION OF GRANTS, ITEMS, EDUCATION AND SERVICES TO SUCH PEOPLE AND/OR TO CHARITIES OR OTHER ORGANISATIONS WORKING TO PROMOTE SOCIAL INCLUSION.3.2 FOR THE PURPOSE OF THIS CLAUSE ÆSOCIALLY EXCLUDEDÆ MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OR MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY).

Activities: TO ASSIST IN THE TREATMENT AND CARE OF INDIVIDUALS WHO SUFFER FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION AND/OR ARE DISADVANTAGED BY WAY OF SOCIAL EXCLUSION, POVERTY, NEGLECT, ABUSE OR DEPENDANCY (INC ALCOHOL OR DRUGS) BY THE PROVISION OF FINANCIAL ASSISTANCE AND SUPPORT TO CHARITIES WORKING TO ADDRESS THESE CONDITIONS WITHIN COMMUNITIES.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Peru
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£271,459	£314,477	-	-
2024-06-30	£1,041,126	£502,495	£2,092,999	1
2023-06-30	£38,647	£251,455	-	-
2022-06-30	£149,560	£241,871	-	-
2021-06-30	£295,144	£240,663	-	-

Trustees

Name	Role	Appointed
Margaret Glastonbury	Chair	2017-04-11
BRYAN JOHN GLASTONBURY		2017-04-11
Ben Glastonbury		2021-09-02
Edward Alastair Jeremy Greenhalgh		2023-07-03
Marta Glastonbury		2021-11-30
SOPHIE BROOKE		2017-04-11

THE SUNRISE FOUNDATION CIO

England & Wales - Charity number 1172756

Accounts

The Sunrise Foundation CIO

**Trustees' Report and Accounts
For the year ended 30 June 2025**

Charity number: 1172756

The Sunrise Foundation CIO
Year ended 30 June 2025

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The Sunrise Foundation CIO
Year ended 30 June 2025

Reference and Administrative Information

The charity was entered on the Register of Charities on 25 April 2017 with the Charity Commission Reference Number 1172756 and is governed by a Constitution dated 11 April 2017.

Registered Address and Principal Office

The Sunrise Foundation CIO
501 Bridge House
Sion Place
Clifton
Bristol
BS8 4BW

Trustees

Mrs Margaret Glastonbury (Chair)
Mr Bryan Glastonbury
Miss Sophia Brooke
Mr Ben Glastonbury
Mrs Marta Glastonbury
Mr Edward Greenhalgh
Mr Paul Salmons (resigned June 2025)

Bankers

Barclays Bank, One Stanhope Gate, London W1K 1AF.

Independent Examiner

Corrigan Accountants Limited, First Floor, 25 King Street, Bristol, BS1 4PB.

The Sunrise Foundation CIO Year ended 30 June 2025

Trustees' Report for the year ended 30 June 2025

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 30 June 2025. The Foundation was registered as a charity on 25 April 2017.

Structure, Governance and Management

The Charity is governed by a Constitution dated April 2017. It is governed by a Board of Trustees led by the Chair who has delegated responsibility for the day-to-day activities. Management of the Charity's grant-making activities is described later in this Report.

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Board acts with integrity, adopting values and creating a culture which helps achieve the Foundation's charitable purpose. The Board is aware of the importance of the public's confidence and trust in charities, and our Trustees undertake their duties accordingly.

The Board consists of a mix of charitable, business, and financial skills. If it becomes necessary, and to maintain this mix of skills, individuals will be approached, and recruitment adverts will be placed, to invite people to offer themselves for election to the Board.

Paul Salmons resigned as Trustee in June 2025; he had been with Sunrise Foundation since its inception in 2017. The Board wish Paul well with his future work with other charities and give heartfelt thanks for his dedication and service in providing such a positive impact during his tenure.

The induction of new Trustees will cover:

- The obligations of members of the Board of Trustees
- The current financial position of the Charity
- Future plans and objectives
- Administrative structure and access to shared documents

Objectives

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to:

- (a) To assist in the treatment and care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation.
- (b) To advance in life and help young people through:
 - i. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - ii. Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
- (c) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of grants, items, education, and services to such people and/or to charities or other organisations working to promote social inclusion.

**The Sunrise Foundation CIO
Year ended 30 June 2025**

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For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

The CIO achieves these objectives by making grants to individuals and organisations.

Related charities

In the pursuit of its charitable objectives the Charity cooperates with Asociacion Yanapasun in Peru. Asociacion Yanapasun operates a Therapy Centre supporting disabled and or disadvantaged individuals in the community. The Centre includes a daily group early stimulation programme for babies and toddlers and individual therapies for children and adults with a wide range of mental and physical challenges, many living in poverty. This includes a Children's Home Yanapasun took over from another organisation in 2020, to provide continuity and reassurance for a small group of vulnerable children.

Grant Making Policy

Purpose of the policy

The purpose of this policy is to set out the principles, criteria and processes that govern how the Sunrise Foundation CIO makes grants.

A grant is defined as a financial award the Foundation makes from its funds to support charitable activities, usually to registered charities or charitable community groups, but sometimes to other bodies or to individuals.

Introduction

The Trustees ensure proper governance of the Foundation's grant making in three ways.

- Through **grant making principles** which ensure that decisions are made by the Foundation's Trustees. These principles clarify that funds given are the Sunrise Foundation's assets, albeit with degrees of restriction on their use, and that, where they are involved, it is recommending grants, not awarding them.
- Through **grant making criteria** which set out the activities the Trustees wish to support in furtherance of the Foundation's charitable objectives. The criteria also include activities which the Trustees do not wish to support because they do not consider them to be in line with the Foundation's purpose. The Trustees accept that they will on some occasions make grants outside the criteria but that in all such cases the activity supported will be charitable in law.
- Through **grant making processes** which set out how decisions are reached for awarding grants from different types of funds at the Foundation.

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Year ended 30 June 2025
Trustees' Report for the year ended 30 June 2025

Grant Making Principles

The principles which underpin the Trustees' governance of the Foundation's grant making consider the scale and range of its grants and strike a balance between proper oversight of decision-making and responsive customer service for applicants.

The principles are as follows.

- The Board of Trustees has ultimate collective responsibility for all grant making decisions in line with the Foundation's charity purposes.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any recommendation or nomination if they determine that the resulting grant would not be charitable or would conflict with the Foundation's stated policies or damage its reputation.

Grant Making Criteria

The Foundation's guidance on criteria for applications from individuals or groups is set out in our documents, Grant Application Policies & Guidelines and Terms and Conditions of Grant. Our grant-making has evolved to allow a much stronger focus on strategic support. Trustees are particularly keen to help local grassroots community groups and smaller sized voluntary organisations where funding of a project would gain maximum benefit because we believe strongly that work at this grass roots level makes a huge difference to people's lives.

As a registered charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be registered charities to apply, but the Foundation will only make general running costs or unrestricted grants to charities. Grants to other types of organisations will always be restricted for a specific charitable purpose.

Trustees are mindful of the regulation and focus of Community Interest Companies (CICs) and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support CICs and other non-charity social enterprises with the costs of continuing services, which should be financed by the sale of goods and services in line with the governance model they have chosen.

When considering where to allocate funds Trustees will take into consideration the number of people in a particular area who require support, the level and type of care they require and the ability of the organisation to provide an adequate level of support considering its available resources, manpower and the existing organisations providing similar support in the area.

Trustees will consider the relevant organisation's reputation, previous achievements, facilities, organisation structure and governance, as well as whether there are adequate systems in place to monitor the use of the funds.

Applications for support must be through the Sunrise Foundation's grant application process.

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Grant requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars,
- Religious activity, which is not for wider public benefit,
- Public bodies to carry out their statutory obligations,
- Activities which solely support animal welfare,
- Activities which have already taken place,
- Grant making by other organisations,
- Privately owned and profit-distributing companies or limited partnerships.

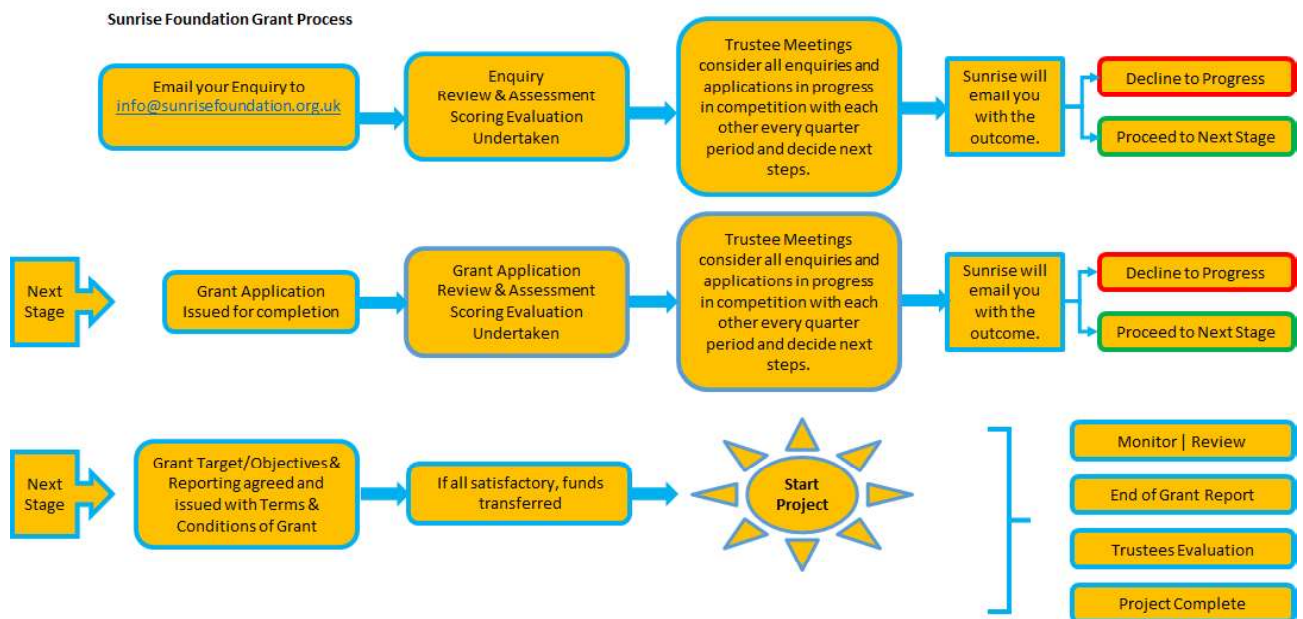
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- Show strong evidence of need,
- Seek to involve as wide a range of people as possible,
- Meet more of the Foundation's outcomes,
- Where organisations provide measurable outcomes on the end user beneficiaries,
- Are from organisations with a smaller annual income which could gain maximum benefit for their project from funding,
- Are for smaller projects where Sunrise could achieve a substantial impact to those in need and really are effective,
- Where organisations are a grassroots charity/community/voluntary group in the Bristol/Southwest region where Sunrise can easily visit to make meaningful assessments and evaluations.

Grant Making Process

The Board of Trustees ensures that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk-assessment and management systems are set up and monitored.

To this end, all grant requests go through a process as per the Foundation's Grant Process Flow Chart, as follows:



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Achievements and Performance

The Foundation does not measure the success of the projects it funds only in numbers, including financial numbers, but also in less tangible areas where we have received direct feedback from those who have benefitted from a specific project we have funded. Depending on the type of project being funded, Sunrise wants to see meaningful feedback on a project's progress and what has been achieved, typically this would be monthly, quarterly or an End of Grant report which evidences measurable outcomes on the end user beneficiaries to demonstrate positive change. The Trustees recognise that some things are difficult to measure but the reports received in this period have been extremely positive.

In line with our strategic planning, the Trustees have implemented a Multi-Year Grant Application process for some existing beneficiaries. This process both consolidates the work of the charities involved but also enables Sunrise Trustees to concentrate energy in a positive way and move away from managing new applications constantly. Multi-Year Grants are a big commitment to organisations to not only help them become more sustainable in the future, but also fundamentally ensures continuity of vital support. We believe this facilitates fostering close relationships and enables the Foundation to fully understand the work the charities are doing. By offering repeat support or on-going funding we make the grant giving more effective and efficient.

This strategic approach provides organisations with practical and sustainable support to meet the increasing demands we are seeing during the unrelenting cost of living crisis to enable them to continue delivering frontline services.

Whilst we have not closed our doors to new applications, the focus is on long term support of those who have proved their ability to make a real difference with the funds granted. Inevitably as a result of our long-term financial commitment to a few local organisations, it does mean the remaining funding budget is limited.

As a result of a generous donation of £1,000,000 to Sunrise during the previous financial year it was able to expedite a £500,000 loan agreement with Gympanzees to help facilitate the purchase of a site near Bristol to develop a spectacular centre with multiple different activity rooms, a highly specialised and inclusive design and filled with extraordinary equipment to meet the play, exercise and social needs of all children and young people. The centre will cater for people (0-25yrs) with sensory, physical, learning difficulties, SEN and any mild to profound disability and open all year round.

Sunrise believes in helping much needed services to become more sustainable by developing the confidence, capacity, and skills to: -

- Become less dependent on increasingly scarce discretionary grant funding.
- Generate more income from their activities and services.
- Continue providing essential services, to prevent problems escalating.
- Empower organisations to make positive change with their projects.
- Build and develop the good organisations are doing to help more people in need.

Sunrise is delighted to be funding several organisations on a year-by-year/case-by-case basis, still subject to grant application policy, where short-term grant funding and using reserves to cover any income gap is not a viable option if they are to sustain and grow their services.

All of the projects we support have multiple, wide-ranging outcomes and the following grants were awarded in our 2024/2025 financial year: -

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Asociacion Yanapasun, Peru: Year Two of a Three Year Grant to fund the on-going operational and development of its Therapy Centre supporting disadvantaged disabled children and adults in the community. The Centre reaches a wide range of people in the Sacred Valley and significantly improves the quality of their lives. 1,613 therapy sessions were carried out during the year, 483 more appointments than previous year, due to restructuring, increased hours and had good quality and quantity of interns to help increase the capacity of therapy services in the community.

Asociacion Yanapasun, Peru: Year Two of a Three Year Grant to fund the on-going operational and development of its Children's Home taken over from another organisation in 2020, to provide long term continuity and reassurance for a small group of vulnerable children to safeguard their future, to keep them safe, make them feel loved and for them to thrive. There are five children currently living in the home, and two children are receiving follow on monitoring since returning to full time family care.

Caring in Bristol: Year Two of a Three Year Grant to fund the salary costs for Project Manager and three Youth Workers on Project Z which supports young people across Bristol who are experiencing homelessness or vulnerable housing. These youngsters are some of the most marginalised, experiencing multiple disadvantage such as family breakdown, leaving care, sexual exploitation, sexual identity issues or unemployment. This resource helps the project increase the number of young people supported to avoid homelessness and build skills and capacities for the longer-term. Since the beginning of this project in April 2024 46 (target 60) young people have been supported to avoid homelessness, to build skills, capacities and create positive outcomes in 100% of clients for the long term.

Changes Bristol: Year Two of a Three Year Grant to fund the Community and Further Education Volunteer and Engagement Project. The aim of this project is to broaden their reach into higher/further education to promote mental health awareness, tools for managing mental wellbeing and support pathways into volunteering at Changes Bristol. It offers students free places on Changes Bristol AIM accredited Peer Facilitator Training, improving their CV building and helping students gain practical experience for a career in the mental health sector. In turn this will increase the number of Peer Support Facilitators to support their accessible groups providing people in the community with mental health support with no waiting time, referral or diagnosis needed. Since the beginning of the project year-to-date 32 students (target 65 total at end of this year) have successfully completed their training.

Gympanzees: Three Year Grant to fund the build and fit out of an Active Sensory Space within their new purpose-built permanent facility in Aust, near Bristol, due to open in July 2026. The whole facility will include a host of activity rooms (such as music, trampoline, sensory and soft play), a specialised gym, accessible playgrounds, exercise suites, therapy rooms and a community cafe. It will have everything under one roof to support the health and wellbeing of 70,000 children and young people with disabilities and their families every year, allowing them to access exercise, a varied sensory experience, play and friendship, as well as providing parents and siblings an opportunity to meet others so helping reduce isolation.

Sound Vision: A Three-Year Grant commenced in February 2025 to fund the Positive Pathways Project near Bath in Somerset. The project works with a range of neurodiverse young people, including those with autism and ADHD, who are marginalised or disadvantaged, to build their self-belief, self-confidence, resilience and employability through inclusive Media, Music & Arts training programmes including After Schools training, Street to Studio, Pathway to Employment and achieve an Arts Award qualification. In the first six months of this project their 26 participants and 8 students have achieved the Bronze Arts Award, with a further 9 students undertaking the programme.

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The table below details the grant application statistics for three years, together with the success ratio.

Grant Application Statistics	July 2024 – June 2025		July 2023 – June 2024		July 2022 – June 2023	
	Number	Amount	Number	Amount	Number	Amount
Enquiries	63		84		79	
Successful	7	£276,338	8	£378,572	6	£243,749
Unsuccessful	56		76		73	
Success Ratio	11.11%		9.52%		8.22%	

Four grants awarded during the year are projects within three-year multi-year funding agreements, all of which are subject to achieving certain criteria before progressing to the next year's funding.

One grant awarded during this period within three-year multi-year funding agreement was paid the three year's amount in full and the grant period will end next year.

Monitoring of grants

The Board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.

All Grant Agreements are subject to certain terms and conditions, and the Foundation monitors the progress of each project whereby either monthly/quarterly and end of grant reports, as well as agreed targets and objectives, are submitted and evaluated.

We need to know whether the set criteria within each Grant Agreement is being achieved and, at the end, how the Grant has been spent with a breakdown of the items or activities funded by the Grant, which should be closely aligned to the Grant Agreement. We require an explanation if the Grant was spent differently and how it allowed it to achieve their outcomes. Any changes to how the Grant was spent must be firstly agreed by the Foundation.

The Foundation needs to know what the Grant has achieved and about the difference each project has made to the people that participated in it and know of any wider benefits to the community, as well as how many people directly benefited from each Grant.

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Where appropriate the Foundation may also require:

- Regular site visits by Trustees
- Monthly financial reporting
- Review patient/client records
- Staff performance reviews

Sunrise continues to be inspired by all the positive outcomes achieved for so many individuals. Direct feedback from organisations where we have contributed to their projects during the year, including some outcomes and feedback from their beneficiaries, is shown below:

Asociacion Yanapasun, Peru:
Therapy Centre

Parent: *"My son Fabricio was born with Down syndrome and is currently 1 year and 6 months old. From the first day here, I felt at home. I received the support of all the staff members at the Centre, and that gave me great peace of mind. During the past six months Fabricio has made great progress, he's about to take his first steps, he behaves like any child his age and is increasingly playful and active. Without a doubt, the therapies he receives here have been fundamental in improving his quality of life.*

I am also very grateful for the psychological support that I received from the professionals here. It has been a very important support for me, as earlier I felt disoriented and didn't know how to continue with my son's therapeutic process. At Yanapasun, I found not only guidance but also emotional support and valuable information about Fabricio's care."

Asociacion Yanapasun, Peru:
Children's Home

Parent: *"My daughter, Flor is 9 years old and is currently in fourth grade. I feel very grateful and happy because she lives at the Yanapasun Children's Home, where she receives constant support in her studies and is also learning to communicate in Spanish, since her native language is Quechua.*

As a mother, I always dreamed that my daughter would be able to learn to read and write and finish her studies. I didn't have the opportunity to go to school, and my community doesn't have the same educational facilities as the Urubamba town has. At Yanapasun, I see how that dream is becoming a reality, where children not only receive academic training but also lessons that will help them in their daily lives.

I express my sincere gratitude to all the tutors for their patience, dedication, and love they provide in the care and education of my daughter. Thanks to Yanapasun's support, Flor is growing up with new opportunities and the hope of building a better future."

Caring in Bristol:
Clients aged between 16 – 25 years old.

"Taking the first step to getting help is the scariest. Once you've got the help it makes sense. Knowing that someone's consistently there, in person or at the end of the phone, is very meaningful. It relieves stress, which is like a shopping bag. There's only so many times you can carry them before they break. Project Z is the best support I've ever had."

"I loved the Christmas meal it felt like a family, and it made my Christmas a lot more special so thank you."

"Project Z food group helps me a lot when I'm struggling financially or when I am in need of housing advice. They are always there with a helping hand. Thank you."

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"I feel more confident in myself to talk to other peers even with things like asking people if they want teas and coffees and explaining what the group is about."

"Thank you for helping us every week it means a lot."

"Good staff, good communication, good option of food."

"Helpful work."

"Love it here."

Changes Bristol:

"However badly my week is going, I know I have people who are ready to listen every Tuesday which helps me from feeling isolated."

"Being able to attend meetings as often as I need, and talk openly about my feelings and experiences, has finally begun to lift the weight of the mental health conditions which I have been carrying around my whole life."

"As a facilitator I feel very supported and valued. This has increased my self-esteem and given me great self-confidence."

Gympanzees:

Developmental Outcomes and 'Firsts'

- A 10-year-old took off ear defenders for the first time in public.
- A 47-year-old having her first ever independent bounce on a trampoline
- A 12-year-old boy never sleeps, slept for 12 hours after his visit to Gympanzees.
- 2 mums feeling isolated – talked it through and gave each other ideas and then swapped numbers.
- A young boy was comfortable enough to open his hands and play with the sand. Parents said they never see his hands open.
- A 6-year-old boy who had only ever walked a few steps walked on the treadmill for a huge 12 minutes and then proceeded to walk a full 15 meters on his own outside.
- An 8-year-old wheelchair user walking in our equipment for 3km.
- 2 families, with 2 boys playing separately. By the end of the session the 2 boys playing together – then decided to make friends. Non-verbal playing through balls – parents both said this never happens.
- 57 children and young people who were able to walk in our specialist equipment for the first time.

Sound Vision

Year 12 Student at College, with an autism diagnosis, "I came to Sound Vision to help build my confidence. What I like here is that I'm heard and not just seen which is what school was feeling like. Communicating with our trainers is easy. They listen to what we want to do and give options, not just tell us what to do. Being here has helped me make future decisions about what to do when I leave college. I want to do Sports Media at Bath Uni."

Mother of a partially sighted Y10 student with an autism diagnosis: "... he has found his voice at Sound Vision - literally. He's been given an opportunity that many young people with additional needs aren't often afforded: a chance to be included, encouraged, empowered, and celebrated. He's truly been given the space to thrive."

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Financial Review

The financial state of affairs of the Charity is shown in the accompanying accounts. The majority of the Charity's assets as at 30 June 2025 were held as either investments or cash deposits.

The Reserves and Investment policies are explained elsewhere in this Report.

Investment Policy and Performance

Barclays has been appointed by the Foundation to provide a discretionary investment management service in relation to its reserves. The purpose of our Investment Policy is to identify the investment objectives and parameters within which Barclays can operate.

Investment Objective

To maximise total returns on investments through capital growth and income.

In order to take Sunrise into the long-term future it was agreed that to achieve the required level of income within the investment portfolio, a strict cap on funding must be implemented of £250,000 per year to meet the existing financial commitments over the next three years.

The Trustees are aiming to distribute £250,000 per annum which may be sourced from income or capital. The income generated is to be paid out and will form part of the £250,000 distribution. The Trustees have the discretion to increase this amount if required to meet all successful grant awards they wish to support.

In order to ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits.

Time Horizon

The investment time period is long term 10 years plus. The investment can be liquidated into cash at any point and be available within ten working days.

Ethical Investment

The Foundation's ethical investment policy prohibits investments based upon three parameters: -

- Tobacco – Any companies Involved in producing and distributing tobacco products where revenues exceed 10% of global earnings.
- Armaments - Companies producing weapons and weapon systems, including cluster munitions and anti-personnel landmines. Companies whose core business includes the supply of strategic components (such as weapons guidance systems), and services are also excluded.
- Code of Ethics – Exclusion of Companies that do not have a Code of Ethics Policy.

Risk Profile

The Foundation has accepted a 'moderate' risk profile in accordance with the Barclays definition of 'moderate' risk which is as follows: -

"The portfolio aims to take on more investment risk than a low or medium-low portfolio with a view to increasing the value of the portfolio over the longer term (at least 10 years). In order for the opportunity to achieve this enhanced potential return, the portfolio needs to actively

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invest in higher risk financial instruments. This may lead to frequent fluctuations in the value of the portfolio, and there is a risk of making a meaningful loss in adverse market conditions on the money invested, even over longer time horizons, in exchange for the possibility of increasing the inflation-adjusted value of the portfolio over time."

Risk Management

The principal risks faced by the Foundation lie in the performance of investments and operational risks from ineffective grant making and the capacity of the Foundation to make effective grants. The Board of Trustees undertake a review on performance on a six-monthly basis.

The operational risk from ineffective grant awards is addressed within the Grant Application Form ensuring that key information is provided and is aligned to the organisation's governing documents. The Trustees will check the following in each application:

- Organisation legal name, address charity/company number.
- Latest report and accounts submitted with Charity Commission.
- The main contact name within the application must be someone from the organisation who can talk about the project, and we can contact during office hours. They must be over eighteen years old. For schools, someone who is directly employed by the school must submit the application (for example, a teacher or administrator).
- We need their date of birth and home address for our standard fraud prevention checks.
- The applicant must provide landline telephone numbers,
- We must have all above details provided for a senior contact in addition to the main contact name.

During the grant application evaluation process, the Trustees will need to be assured of why each project is needed and will seek evidence on whether the organisation consulted with the people who would benefit from their proposed project, and what they found out.

Examples of the types of evidence may be:

- A meeting that anyone interested in your project can come to.
- A survey of people who use their service or those who might use it.
- A waiting list of people who want to get involved in their activities or use the service.
- Is there a lack of type of facility, service, or activities in the local area and whether people would use it if it were available?
- Statistics about people who would benefit from the proposed project.
- Does the project support any local or national strategies?
- Evaluation on previous projects or seeking feedback on a pilot project.

The Foundation needs to know how each project actively seeks to involve as wide a range of people as possible and what the change or difference the project would make.

Each application must meet at least one of the following outcomes to be considered for a grant:

- Advancing health or the saving of lives
- Relieving sickness
- Health, education, or sickness prevention
- Rehabilitation, convalescence, or aftercare
- Relief of those in need (age, disability, ill-health, financial or other disadvantage)

The Sunrise Foundation CIO
Year ended 30 June 2025
Trustees' Report for the year ended 30 June 2025

Reserves Policy

The Charity's Investment Policy is explained elsewhere in this Report. The Trustees are aiming to distribute £250,000 per annum which may be sourced from income or capital.

To ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits. The Sunrise Foundation currently has minimal operational costs.

Plans for the future

The Sunrise Foundation CIO Trustees are delighted with the eighth period's performance and will consider what has worked and what can be improved.

As a very small charitable foundation Sunrise will continue its funding strategy with multi-year grants supporting certain grassroots community groups and smaller sized voluntary organisations in the Bristol/Southwest region which significantly benefits their projects in terms of year-on-year development both financially and operationally. This both consolidates the work of the charities involved but also allows Sunrise Trustees to concentrate energy in a positive way developing relationships with organisations, enabling them to gain a deeper understanding of each organisation's operations and challenges they face. It also allows Sunrise to see the lasting impact on end user beneficiaries with the work being delivered and what the funding is achieving.

Looking ahead we will continue to explore how best we can support our local communities in the short and long term and remain focussed on investment returns to expand our grant-making.

Sunrise will ensure overall direction and development of Asociacion Yanapasun in Peru to make certain it delivers its business plan and manages the charity's budgets efficiently, as well as fulfilling the organisation's duty of care towards employees, volunteers, and service users.

Sunrise will continue to ensure the Foundation is always focused on its mission and meeting its charitable objects to the best of its ability. Sunrise will also continue developing its strategic direction and governance in accordance with its charitable objectives, legal and regulatory guidelines.

The spiralling cost of living crisis shows no signs of slowing. Like the pandemic before it, we know that everyone is being affected, but not equally. Many of the people already struggling on the lowest incomes and with additional needs are being disproportionately affected. The Sunrise Foundation are truly inspired by the dedication and commitment of staff and volunteers behind each of the projects it supports. We share their excitement and ambitions for the year ahead as we help them achieve their objectives in delivering substantial positive impact to more people in need.

Approved by the Trustees and signed on their behalf by:

.....
Trustee

.....14-Oct-25.....2025

**The Sunrise Foundation CIO
Year ended 30 June 2025**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNRISE FOUNDATION CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2025 which are set out on pages 15 to 17.

Responsibilities and basis of report

As the charity's trustees 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 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 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 Act;
or
2. the accounts do not accord with those records.

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.

D J Wright

David Wright BSc FCA
Corrigan Accountants Limited
First Floor
25 King Street
Bristol
BS1 4PB

14-Oct-25
Dated:

The Sunrise Foundation CIO
Year ended 30 June 2025

Receipts and Payments for the year ended 30 June 2025

	Notes	Unrestricted General Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Receipts					
Voluntary receipts:					
Donations		0	2,459	2,459	1,000,142
Gift Aid recovered		0	0	0	0
		0	2,459	2,459	1,000,142
Investment income:					
Interest received			0	0	4,013
Investment income			0	0	24,916
		0	2,459	2,459	1,029,071
Investment sales		269,000	0	269,000	(181,257)
Total receipts		269,000	2,459	271,459	847,814
Payments					
Charitable Activities – cost of grant giving	2	(310,870)	(3,608)	(314,477)	(381,882)
Loan to Gympanzees				0	(500,000)
Total payments		(310,870)	(3,608)	(314,477)	(881,882)
Net of receipts and payments		(41,870)	(1,149)	(43,019)	(34,068)
Cash Funds Brought Forward		61,345	142	61,487	95,555
Cash Funds Carried Forward		19,475	(1,007)	18,468	61,487


The Sunrise Foundation CIO
Year ended 30 June 2025

Statement of assets and liabilities as at 30 June 2025

	General unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cash funds				
Bank accounts	18,469	0	18,469	61,487
Investment assets				
Investment fund shares at market value	1,080,042	0	1,080,042	1,329,694
Assets retained for the charity's own use:				
Peru therapy centre at cost	321,174	-	321,174	321,174
Loan to Gympanzees	500,000	-	500,000	500,000
Liabilities				
Fee for independent examination	7,980	0	7,980	1,080

The notes on the following pages form part of these accounts.

Approved for issue by the Board of Trustees on ^{14-Oct-25} and signed on its behalf by:



 Trustee

The Sunrise Foundation CIO

Year ended 30 June 2025

Notes to the Accounts for the year ended 30 June 2025

1 Accounting policies

a. Basis of preparation

These receipts and payments accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011.

b. Grants paid

The CIO makes grants to other organisations in the furtherance of the charitable objects of the Trust. See note 2.

c. Investments

Investment assets comprise investments held in shares, bonds, and similar assets. These investments are shown in the statement of assets and liabilities at their market value at the year-end.

d. Fixed Assets

Fixed assets retained for the charity's own use are included in the statement of assets and liabilities at their cost.

e. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. The General Fund represents the free reserves of the Charity after allowing for any designated funds, of which there are currently none.

Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Yanapasun Fund represents donations towards the costs of a therapy centre and children's home in Peru. Asociacion Yanapasun is a charity in Peru which operates a therapy centre and children's home supporting disabled/disadvantaged adults/children in the community.

f. Transactions with Trustees

Trustees are reimbursed for reasonable expenses.

Staff Costs were as follows:	2025	2024
	£	£
Wages and Salaries	18,377	0
Social Security Costs	3,603	0
Employer's Pension	809	0
	<u>22,789</u>	<u>0</u>

No employees received emoluments of more than £60,000.

Providing Administration and Management, the average monthly head count was 1 staff (2024: Nil).

The Sunrise Foundation CIO
Year ended 30 June 2025

2 Charitable payments – cost of grant giving

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Payment of support costs	34,392	0	34,392	2,620
Grants paid	276,478	3,608	280,086	239,270
Cost of grant giving	310,870	3,608	314,477	381,881

THE SUNRISE FOUNDATION CIO

England & Wales - Charity number 1172756

Accounts

The Sunrise Foundation CIO

**Trustees' Report and Accounts
For the year ended 30 June 2024**

Charity number: 1172756

The Sunrise Foundation CIO
Year ended 30 June 2024

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The Sunrise Foundation CIO
Year ended 30 June 2024

Reference and Administrative Information

The charity was entered on the Register of Charities on 25 April 2017 with the Charity Commission Reference Number 1172756 and is governed by a Constitution dated 11 April 2017.

Registered Address and Principal Office

The Sunrise Foundation CIO
8 Grange Road
Clifton
Bristol
BS8 4EA

Trustees

Mrs Margaret Glastonbury (Chair)
Mr Bryan Glastonbury
Mr Paul Salmons
Miss Sophia Brooke
Mr Ben Glastonbury
Mrs Marta Glastonbury
Mr Edward Greenhalgh (appointed 3 July 2023)

Bankers

Barclays Bank, One Stanhope Gate, London W1K 1AF.

Auditor

Corrigan Accountants Limited, First Floor, 25 King Street, Bristol, BS1 4PB.

The Sunrise Foundation CIO
Year ended 30 June 2024

Trustees' Report for the year ended 30 June 2024

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 30 June 2024. The Foundation was registered as a charity on 25 April 2017.

Structure, Governance and Management

The Charity is governed by a Constitution dated April 2017. It is governed by a Board of Trustees led by the Chair who has delegated responsibility for the day-to-day activities. Management of the Charity's grant-making activities is described later in this Report.

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Board acts with integrity, adopting values and creating a culture which helps achieve the Foundation's charitable purpose. The Board is aware of the importance of the public's confidence and trust in charities, and our Trustees undertake their duties accordingly.

The Board consists of a mix of charitable, business, and financial skills. If it becomes necessary, and to maintain this mix of skills, individuals will be approached, and recruitment adverts will be placed, to invite people to offer themselves for election to the Board.

The induction of new Trustees will cover:

- The obligations of members of the Board of Trustees
- The current financial position of the Charity
- Future plans and objectives
- Administrative structure and access to shared documents

Objectives

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to:

- (a) To assist in the treatment and care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation.
- (b) To advance in life and help young people through:
 - i. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - ii. Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
- (c) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of grants, items, education, and services to such people and/or to charities or other organisations working to promote social inclusion.

The Sunrise Foundation CIO Year ended 30 June 2024

Trustees' Report for the year ended 30 June 2024

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

The CIO achieves these objectives by making grants to individuals and organisations.

Related charities

In the pursuit of its charitable objectives the Charity cooperates with Asociacion Yanapasun in Peru. Asociacion Yanapasun operates a Therapy Centre supporting disabled and or disadvantaged individuals in the community. The Centre includes a daily group early stimulation programme for babies and toddlers and individual therapies for children and adults with a wide range of mental and physical challenges, many living in poverty. This includes a Children's Home Yanapasun took over from another organisation in 2020, to provide continuity and reassurance for a small group of vulnerable children.

Grant Making Policy

Purpose of the policy

The purpose of this policy is to set out the principles, criteria and processes that govern how the Sunrise Foundation CIO makes grants.

A grant is defined as a financial award the Foundation makes from its funds to support charitable activities, usually to registered charities or charitable community groups, but sometimes to other bodies or to individuals.

Introduction

The Trustees ensure proper governance of the Foundation's grant making in three ways.

- Through **grant making principles** which ensure that decisions are made by the Foundation's Trustees. These principles clarify that funds given are the Sunrise Foundation's assets, albeit with degrees of restriction on their use, and that, where they are involved, it is recommending grants, not awarding them.
- Through **grant making criteria** which set out the activities the Trustees wish to support in furtherance of the Foundation's charitable objectives. The criteria also include activities which the Trustees do not wish to support because they do not consider them to be in line with the Foundation's purpose. The Trustees accept that they will on some occasions make grants outside the criteria but that in all such cases the activity supported will be charitable in law.
- Through **grant making processes** which set out how decisions are reached for awarding grants from different types of funds at the Foundation.

The Sunrise Foundation CIO
Year ended 30 June 2024
Trustees' Report for the year ended 30 June 2024

Grant Making Principles

The principles which underpin the Trustees' governance of the Foundation's grant making consider the scale and range of its grants and strike a balance between proper oversight of decision-making and responsive customer service for applicants.

The principles are as follows.

- The Board of Trustees has ultimate collective responsibility for all grant making decisions in line with the Foundation's charity purposes.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any recommendation or nomination if they determine that the resulting grant would not be charitable or would conflict with the Foundation's stated policies or damage its reputation.

Grant Making Criteria

The Foundation's guidance on criteria for applications from individuals or groups is set out in our documents, Grant Application Policies & Guidelines and Terms and Conditions of Grant. Our grant-making has evolved to allow a much stronger focus on strategic support. Trustees are particularly keen to help local grassroots community groups and smaller sized voluntary organisations where funding of a project would gain maximum benefit because we believe strongly that work at this grass roots level makes a huge difference to people's lives.

As a registered charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be registered charities to apply, but the Foundation will only make general running costs or unrestricted grants to charities. Grants to other types of organisations will always be restricted for a specific charitable purpose.

Trustees are mindful of the regulation and focus of Community Interest Companies (CICs) and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support CICs and other non-charity social enterprises with the costs of continuing services, which should be financed by the sale of goods and services in line with the governance model they have chosen.

When considering where to allocate funds Trustees will take into consideration the number of people in a particular area who require support, the level and type of care they require and the ability of the organisation to provide an adequate level of support considering its available resources, manpower and the existing organisations providing similar support in the area.

Trustees will consider the relevant organisation's reputation, previous achievements, facilities, organisation structure and governance, as well as whether there are adequate systems in place to monitor the use of the funds.

Applications for support must be through the Sunrise Foundation's grant application process.

The Sunrise Foundation CIO
Year ended 30 June 2024
Trustees' Report for the year ended 30 June 2024

Grant requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars.
- Religious activity which is not for wider public benefit.
- Public bodies to carry out their statutory obligations.
- Activities which solely support animal welfare.
- Activities which have already taken place.
- Grant making by other organisations,
- Privately owned and profit-distributing companies or limited partnerships.

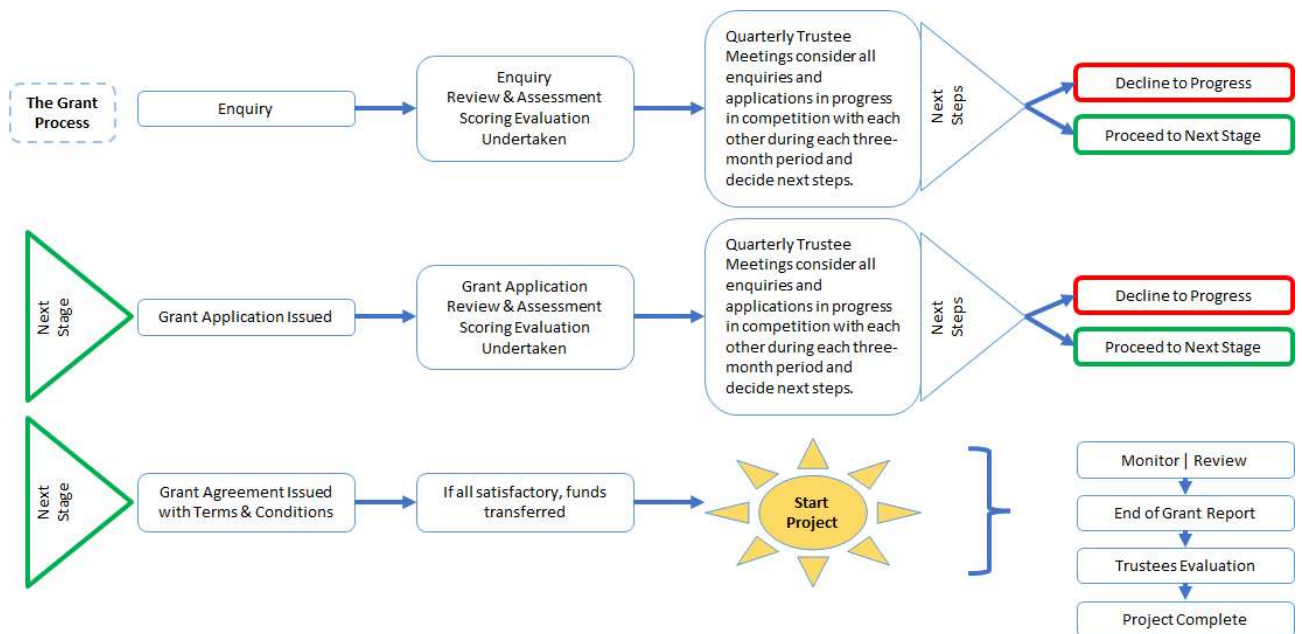
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- Show strong evidence of need.
- Seek to involve as wide a range of people as possible.
- Meet more of the Foundation's outcomes.
- Where organisations provide measurable outcomes on the end user beneficiaries.
- Are from organisations with a smaller annual income which could gain maximum benefit for their project from funding.
- Are for smaller projects where Sunrise could achieve a substantial impact to those in need and really are effective,
- Where organisations are a grassroots charity/community/voluntary group in the Bristol/Southwest region where Sunrise can easily visit to make meaningful assessments and evaluations.

Grant Making Process

The Board of Trustees ensures that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk-assessment and management systems are set up and monitored.

To this end, all grant requests go through a process as per the Foundation's Grant Process Flow Chart, as follows:



The Sunrise Foundation CIO
Year ended 30 June 2024
Trustees' Report for the year ended 30 June 2024

Achievements and Performance

The Foundation does not measure the success of the projects it funds only in numbers, including financial numbers, but also in less tangible areas where we have received direct feedback from those who have benefitted from a specific project we have funded. Depending on the type of project being funded, Sunrise wants to see meaningful feedback on a project's progress and what has been achieved, typically this would be monthly, quarterly or an End of Grant report which evidences measurable outcomes on the end user beneficiaries to demonstrate positive change. The Trustees recognise that some things are difficult to measure but the reports received in this period have been extremely positive.

In line with our strategic planning, the Trustees have implemented a Multi-Year Grant Application process for some existing beneficiaries. This process both consolidates the work of the charities involved, but also enables Sunrise Trustees to concentrate energy in a positive way and move away from managing new applications constantly. Multi-Year Grants are a big commitment to organisations to not only help them become more sustainable in the future, but also fundamentally ensures continuity of vital support. We believe this facilitates fostering close relationships and enables the Foundation to fully understand the work the charities are doing. By offering repeat support or on-going funding we make the grant giving more effective and efficient.

This strategic approach provides organisations with practical and sustainable support to meet the increasing demands we are seeing during the sustained cost of living crisis to enable them to continue delivering frontline services.

Whilst we have not closed our doors to new applications, the focus is on long term support of those who have proved their ability to make a real difference with the funds granted. Inevitably as a result of our long-term financial commitment to a few local organisations, it does mean the remaining funding budget is limited.

As a result of a generous donation of £1,000,000 to Sunrise during the year it was able to expedite a £500,000 loan agreement with Gympanzees to help facilitate the purchase of a site near Bristol to develop a spectacular centre with multiple different activity rooms, a highly specialised and inclusive design and filled with extraordinary equipment to meet the play, exercise and social needs of all children and young people. The centre will cater for people (0-25yrs) with sensory, physical, learning difficulties, SEN and any mild to profound disability and open all year round.

Sunrise believes in helping much needed services to become more sustainable by developing the confidence, capacity, and skills to: -

- Become less dependent on increasingly scarce discretionary grant funding.
- Generate more income from their activities and services.
- Continue providing essential services, to prevent problems escalating.
- Empower organisations to make positive change with their projects.
- Build and develop the good organisations are doing to help more people in need.

Sunrise is delighted to be funding several organisations on a year-by-year/case-by-case basis, still subject to grant application policy, where short-term grant funding and using reserves to cover any income gap is not a viable option if they are to sustain and grow their services.

All of the projects we support have multiple, wide-ranging outcomes and the following grants were awarded in our 2023/2024 financial year: -

The Sunrise Foundation CIO
Year ended 30 June 2024

Trustees' Report for the year ended 30 June 2024

Asociacion Yanapasun, Peru: Three Year Grant to fund the on-going operational and development of its Therapy Centre supporting disadvantaged disabled children and adults in the community. The Centre reaches a wide range of people in the Sacred Valley and significantly improves the quality

of their lives. 1,130 therapy sessions were carried out during the year, 19 more appointments than previous year.

Asociacion Yanapasun, Peru: Three Year Grant to fund the on-going operational and development of its Children's Home taken over from another organisation in 2020, to provide long term continuity and reassurance for a small group of vulnerable children to safeguard their future, to keep them safe, make them feel loved and for them to thrive. There are five children currently living in the home, and two children are receiving follow on monitoring since returning to full time family care,

Carers Support Centre, Bristol and South Gloucestershire: One year grant to fund 15 youngsters between the ages of 13 to 17 years to attend the annual Young Carers Festival which is organised by the YMCA and Children's Society. The weekend provided lots of opportunities for young people to enjoy a break from their responsibilities, have fun, make new friends, and have their voices heard on issues that affect them.

Caring in Bristol: Three Year Grant to fund the salary costs for Project Manager and three Youth Workers on Project Z which supports young people across Bristol who are experiencing homelessness or vulnerable housing. These youngsters are some of the most marginalised, experiencing multiple disadvantage such as family breakdown, leaving care, sexual exploitation, sexual identity issues or unemployment. This resource helps the project increase the number of young people supported to avoid homelessness and build skills and capacities for the longer-term. 65 young people have been supported to avoid homelessness, to build skills, capacities and create positive outcomes in 100% of clients for the long term.

Changes Bristol: Three Year Grant to fund the Community and Further Education Volunteer and Engagement Project. The aim of this project is to broaden their reach into higher/further education to promote mental health awareness, tools for managing mental wellbeing and support pathways into volunteering at Changes Bristol. It offers students free places on Changes Bristol AIM accredited Peer Facilitator Training, improving their CV building and helping students gain practical experience for a career in the mental health sector. In turn this will increase the number of Peer Support Facilitators to support their accessible groups providing people in the community with mental health support with no waiting time, referral or diagnosis needed.

Gympanzees: Three Year Grant to fund the build and fit out of an Active Sensory Space within their new purpose-built permanent facility in Aust, near Bristol, due to open in July 2026. The whole facility will include a host of activity rooms (such as music, trampoline, sensory and soft play), a specialised gym, accessible playgrounds, exercise suites, therapy rooms and a community cafe. It will have everything under one roof to support the health and wellbeing of 70,000 children and young people with disabilities and their families every year, allowing them to access exercise, a varied sensory experience, play and friendship, as well as providing parents and siblings an opportunity to meet others so helping reduce isolation.

One25 Ltd: The final year of a three-year grant which for the previous two years contributed towards salary costs in running the Peony Project in Bristol, which unfortunately was closed as a result of the organisation's cost saving measures. It was therefore agreed the final year of funding would go towards salary costs associated with running the Outreach Van in Bristol City Centre each night. The Outreach team hand out hygiene packs with clean needles and condoms to keep women safe. They give out food, hot drinks, gloves, and umbrellas for women to keep warm and dry. They will also sometimes give out mobile phones for women to be connected to support workers, or personal alarms. The van provides brief respite and is a confidential space where women can report violence or seek further support.

The Sunrise Foundation CIO
Year ended 30 June 2024

Trustees' Report for the year ended 30 June 2024

Sound Vision: One Year Grant to fund the Positive Pathways Project near Bath in Somerset. The project works with a range of neurodiverse young people, including those with autism and ADHD, who are marginalised or disadvantaged, to build their self-belief, self-confidence, resilience and employability through inclusive Media, Music & Arts training programmes including After Schools training, Street to Studio, Pathway to Employment and achieve an Arts Award qualification.

The table below details the grant application statistics for three years, together with the success ratio.

Grant Application Statistics	July 2023 – June 2024		July 2022 – June 2023		July 2021 – June 2022	
	Number	Amount	Number	Amount	Number	Amount
Enquiries	84		79		65	
Successful	8	£378,572	6	£243,749	6	£236,925
Unsuccessful	76		73		59	
Success Ratio	9.52%		8.22%		9.23%	

Five grants awarded during the year are projects within three-year multi-year funding agreements, all of which are subject to achieving certain criteria before progressing to the next year's funding.

One grant awarded during this period within three-year multi-year funding agreement was paid the three year's amount in full.

Monitoring of grants

The Board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.

All Grant Agreements are subject to certain terms and conditions and the Foundation monitors the progress of each project whereby either monthly/quarterly and end of grant reports, as well as agreed targets and objectives, are submitted and evaluated.

**The Sunrise Foundation CIO
Year ended 30 June 2024**

Trustees' Report for the year ended 30 June 2024

We need to know whether the set criteria within each Grant Agreement is being achieved and, at the end, how the Grant has been spent with a breakdown of the items or activities funded by the

Grant, which should be closely aligned to the Grant Agreement. We require an explanation if the Grant was spent differently and how it allowed it to achieve their outcomes. Any changes to how the Grant was spent must be firstly agreed by the Foundation.

The Foundation needs to know what the Grant has achieved and about the difference each project has made to the people that participated in it and know of any wider benefits to the community, as well as how many people directly benefited from each Grant.

Where appropriate the Foundation may also require:

- Regular site visits by Trustees
- Monthly financial reporting
- Review patient/client records
- Staff performance reviews

Sunrise continues to be inspired by all the positive outcomes achieved for so many individuals. Direct feedback from organisations where we have contributed to their projects during the year, including some outcomes and feedback from their beneficiaries, is shown below:

Asociacion Yanapasun, Peru:

David, Parent: *"Both of my daughters receive various therapies at Yanapasun. They receive physio and speech therapy and the youngest participates in the Early Stimulation Program. The most important thing for us is to see how comfortable and happy the girls feel every time they come to the Therapy Centre. This warm and kind environment has not only allowed them to receive the therapies they need, but also helps them to develop their social skills in this inspirational environment. The communication with staff has always been personal, which gives me confidence in trusting their services. Our experience at Yanapasun has been excellent. Seeing the progress of my daughters and feeling their happiness is what motivates me to continue assisting and working with this professional team. I am grateful for the support they provide us and for the positive impact they have on my daughters lives."*

Carers Support Centre, Bristol & South Gloucestershire:

15 young carers attended the Young Carers Festival weekend:

100% said it gave them a rest from caring.

100% said they made friends.

86% scored 4 or 5 out of 5 for how much they enjoyed the activity.

86% said they felt more confident after the activity.

86% said they learnt new information and skills.

86% scored 4 or 5 out of 5 for whether they felt really good about themselves after the activity.

Michelle aged 13: *"It was the best time I've had in years."*

Amber aged 13: *"I enjoyed the disco, meeting people and having a weekend away."*

Wesley aged 15: *"I most enjoyed the rides and meeting new people."*

The Sunrise Foundation CIO Year ended 30 June 2024

Trustees' Report for the year ended 30 June 2024

Caring in Bristol:

Client aged 24, recently housed: *"Anything is possible if you have the right support available to you. If I ever need anything the help is there. I wouldn't have been able to do this without them."*

Client, aged 19: *When I was going through an eviction, my Caring in Bristol youth worker helped me so much. She supported me to attend court and spoke to lawyers on my behalf. I wouldn't have been able to do that on my own".*

Caring in Bristol Youth Worker: *"Many of our young people are not considered 'priority need' with no statutory duty to provide temporary accommodation, forcing them to continue as hidden homeless. Some clients have been sofa surfing for months going between friends and family, this has a significant impact on their mental health. We need affordable alternatives for the young people in our city to enable them to thrive and succeed in life."*

Changes Bristol:

There have been 68 peer support group attendances by students as participants at the following groups: Bedminster, Fishponds, Horfield, Online LGBTQIA+, Online Men's group, Online Women's group and 2 general online groups, keep going, keep growing and walk and talk.

From a member's survey undertaken in April 2024:

- 94 % of individuals accessing groups reported a benefit for their mental health from attending groups, due to the groups aim as mental health provision this demonstrates the groups are achieving the primary goal to improve mental health.
- 86% of members reported an increase in positive feelings from the groups such as compassion, calm, forgiveness and contentment, these positive feelings have been shown to reduce symptoms of depression and lower perceived stress.
- 78.2% of individuals also reported an increase in their overall life quality due to attending Changes Bristol groups.

Quotes from student volunteer facilitators:

Anna F- *"I'm enjoying my volunteer role; I personally get a lot from going to the groups myself. I find the Change's structure really helpful, and I know I can rely on my fellow volunteers and Changes staff when needed."*

Clodagh K- *"I love engaging with the groups and when I leave I feel positive and hopeful."*

Gympanzees:

Whilst the build project will not be ready to open until July 2026, the Active Sensory room will have a variety of high-tech specialist equipment including an interactive screen, interactive sandbox, interactive wall to play ball games against and an interactive floor mat. An active and noisier sensory room, children will be able to explore and change the feel of the entire room.

Specific impacts of this space include:

- The highly engaging nature of the equipment helps to improve concentration and focus.
- Cause and effect encourage movement and activity.
- The interactive nature of the equipment encourages play with others, communication and teamwork which can be a struggle for many, especially those with Autism.
- Physical movements like two handed play and crossing the hands to the other side of the body during play also helps brain development and body awareness.

This room will be used by the majority of visitors to the centre which is estimated at 200,000 per annum.

The Sunrise Foundation CIO
Year ended 30 June 2024

Trustees' Report for the year ended 30 June 2024

One25 Ltd:

Supported 165 women [target 135] through outreach 1,830 times. Of those women:

- 98 received support for issues relating to their safety on the van
- 109 received advice and support around housing and finance on the van
- 36 exited street sex work

The Outreach Van gave out:

- 1,017 condom packs
- 292 clean needle packs

- 72 personal alarms
- 1,476 food bags

Kayleigh, March 2024: *"One25 gave me a purpose again at times (all the time) when I have felt I have nobody, someone is always here."*

Gina, December 2023: *"It's really good what you do, coming out. You take time out of your life; I really appreciate it."*

Peggy, March 2024: *"I feel supported and One25 keep me motivated and focussed when I need it the most."*

Shanice, January 2024: *"Don't think I would still be alive now had I not had your support these past few years. Thank you."*

Sound Vision

- 14 students achieved the Arts Award Bronze qualification.
- One school leaver is going into employment. The other 3 are going into Years 12 or 13 and hope to continue with Sound Vision over 2024/25.
- 2 young people through the Sound Music Street to Studio course based at Southside Community hub in Bath. Both are diagnosed ASD and have been struggling with low confidence, anxiety and relationship building. They have lasted the course with Flash and are on track for their Arts Awards Bronze certificate.

C is in year 12 and attends After Schools Training. She says: *"It's very intimidating in a school environment. I had to go through a lot of things in secondary school regarding other people and having to get along with them, and just running along with their ideas. Because if I didn't, then there'd be a lot of negativity back towards me. But it's the complete opposite here. It's friendly and very welcoming and warm and the people are lovely and very supportive. All the support I get from Maggie and fellow broadcasters is very endearing, it really helps."*

The Sunrise Foundation CIO
Year ended 30 June 2024
Trustees' Report for the year ended 30 June 2024

Financial Review

The financial state of affairs of the Charity is shown in the accompanying accounts. The majority of the Charity's assets as at 30 June 2024 were held as either investments or cash deposits.

The Reserves and Investment policies are explained elsewhere in this Report.

Investment Policy and Performance

Barclays has been appointed by the Foundation to provide a discretionary investment management service in relation to its reserves. The purpose of our Investment Policy is to identify the investment objectives and parameters within which Barclays can operate.

Investment Objective

To maximise total returns on investments through capital growth and income.

In order to take Sunrise into the long-term future it was agreed that to achieve the required level of income within the investment portfolio, a strict cap on funding must be implemented of £250,000 per year to meet the existing financial commitments over the next three years.

The Trustees are aiming to distribute £250,000 per annum which may be sourced from income or capital. The income generated is to be paid out and will form part of the £250,000 distribution. The Trustees have the discretion to increase this amount if required to meet all successful grant awards they wish to support.

In order to ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits.

Time Horizon

The investment time period is long term 10 years plus. The investment can be liquidated into cash at any point and be available within ten working days.

Ethical Investment

The Foundation's ethical investment policy prohibits investments based upon three parameters: -

- Tobacco – Any companies Involved in producing and distributing tobacco products where revenues exceed 10% of global earnings.
- Armaments - Companies producing weapons and weapon systems, including cluster munitions and anti-personnel landmines. Companies whose core business includes the supply of strategic components (such as weapons guidance systems), and services are also excluded.
- Code of Ethics – Exclusion of Companies that do not have a Code of Ethics Policy.

The Sunrise Foundation CIO
Year ended 30 June 2024
Trustees' Report for the year ended 30 June 2024

Risk Profile

The Foundation has accepted a 'moderate' risk profile in accordance with the Barclays definition of 'moderate' risk which is as follows: -

“The portfolio aims to take on more investment risk than a low or medium-low portfolio with a view to increasing the value of the portfolio over the longer term (at least 10 years). In order for the opportunity to achieve this enhanced potential return, the portfolio needs to actively

invest in higher risk financial instruments. This may lead to frequent fluctuations in the value of the portfolio, and there is a risk of making a meaningful loss in adverse market conditions on the money invested, even over longer time horizons, in exchange for the possibility of increasing the inflation-adjusted value of the portfolio over time.”

Risk Management

The principal risks faced by the Foundation lie in the performance of investments and operational risks from ineffective grant making and the capacity of the Foundation to make effective grants. The Board of Trustees undertake a review on performance on a six-monthly basis.

The operational risk from ineffective grant awards is addressed within the Grant Application Form ensuring that key information is provided and is aligned to the organisation's governing documents. The Trustees will check the following in each application:

- Organisation legal name, address charity/company number.
- Latest report and accounts submitted with Charity Commission.
- The main contact name within the application must be someone from the organisation who can talk about the project, and we can contact during office hours. They must be over eighteen years old. For schools, someone who is directly employed by the school must submit the application (for example, a teacher or administrator).
- We need their date of birth and home address for our standard fraud prevention checks.
- The applicant must provide landline telephone numbers,
- We must have all above details provided for a senior contact in addition to the main contact name.

During the grant application evaluation process, the Trustees will need to be assured of why each project is needed and will seek evidence on whether the organisation consulted with the people who would benefit from their proposed project, and what they found out.

Examples of the types of evidence may be:

- A meeting that anyone interested in your project can come to.
- A survey of people who use their service or those who might use it.
- A waiting list of people who want to get involved in their activities or use the service.
- Is there a lack of type of facility, service, or activities in the local area and whether people would use it if it were available?
- Statistics about people who would benefit from the proposed project.
- Does the project support any local or national strategies?
- Evaluation on previous projects or seeking feedback on a pilot project.

The Foundation needs to know how each project actively seeks to involve as wide a range of people as possible and what the change or difference the project would make.

**The Sunrise Foundation CIO
Year ended 30 June 2024**

Trustees' Report for the year ended 30 June 2024

Each application must meet at least one of the following outcomes to be considered for a grant:

- Advancing health or the saving of lives
- Relieving sickness
- Health, education, or sickness prevention
- Rehabilitation, convalescence, or aftercare
- Relief of those in need (age, disability, ill-health, financial or other disadvantage)

Reserves Policy

The Charity's Investment Policy is explained elsewhere in this Report. The Trustees are aiming to distribute £250,000 per annum which may be sourced from income or capital.

To ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits. The Sunrise Foundation currently has minimal operational costs.

Plans for the future

The Sunrise Foundation CIO Trustees are delighted with the seventh period's performance and will consider what has worked and what can be improved.

As a very small charitable foundation Sunrise will continue its funding strategy with multi-year grants supporting certain grassroots community groups and smaller sized voluntary organisations in the Bristol/Southwest region which significantly benefits their projects in terms of year-on-year development both financially and operationally. This both consolidates the work of the charities involved, but also allows Sunrise Trustees to concentrate energy in a positive way developing relationships with organisations, enabling them to gain a deeper understanding of each organisation's operations and challenges they face. It also allows Sunrise to see the lasting impact on end user beneficiaries with the work being delivered and what the funding is achieving.

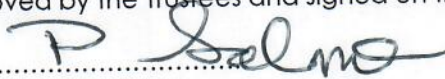
Looking ahead we will continue to explore how best we can support our local communities in the short and long term and remain focussed on investment returns to expand our grant-making.

Sunrise will ensure overall direction and development of Asociacion Yanapasun in Peru to make certain it delivers its business plan and manages the charity's budgets efficiently, as well as fulfilling the organisation's duty of care towards employees, volunteers, and service users.

Sunrise will continue to ensure the Foundation is always focused on its mission and meeting its charitable objects to the best of its ability. Sunrise will also continue developing its strategic direction and governance in accordance with its charitable objectives, legal and regulatory guidelines.

The spiralling cost of living crisis shows no signs of slowing. Like the pandemic before it, we know that everyone is being affected, but not equally. Many of the people already struggling on the lowest incomes and with additional needs are being disproportionately affected. The Sunrise Foundation are truly inspired by the dedication and commitment of staff and volunteers behind each of the projects it supports. We share their excitement and ambitions for the year ahead as we help them achieve their objectives in delivering substantial positive impact to more people in need.

Approved by the Trustees and signed on their behalf by:


.....
Trustee

04 April.....2025

**The Sunrise Foundation CIO
Year ended 30 June 2024**

Trustees' Report for the year ended 30 June 2024

Statement of Trustees responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the 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 year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepared 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provision 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.

Approve by the Trustees and signed on their behalf by:



Trustee

04 April 2025

**The Sunrise Foundation CIO
Year ended 30 June 2024**

Independent Auditor's Report to the Trustees of The Sunrise Foundation CIO

Opinion

We have audited the financial statements of The Sunrise Foundation CIO (the 'charity') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statements for the year ended 30 June 2023 were unaudited.

Conclusions related to going concern

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

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Sunrise Foundation CIO
Year ended 30 June 2024

Independent Auditor's Report to the Trustees of The Sunrise Foundation CIO

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making enquiries to management. We corroborated these enquiries through, where applicable, our review of the minutes of trustees' meetings.
- We assessed the susceptibility of the charity financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;

**The Sunrise Foundation CIO
Year ended 30 June 2024**

Independent Auditor's Report to the Trustees of The Sunrise Foundation CIO

- o challenging assumptions and judgements made by management in any significant accounting estimates;
- o identifying and testing journal entries, in particular any unusual journal entries; and

- o assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/standards-codes-policy/audit-assuranceand-ethics/auditors-responsibilities-for-the-audit>.

This description forms part of our auditor's report.

Use of our report

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



Edward Corrigan BA BFP FCA
Corrigan Accountants Limited
First Floor
25 King Street
Bristol
BS1 4PB

07-Apr-25

Dated:

Corrigan Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Sunrise Foundation CIO
Year ended 30 June 2024

Statement of Financial Activities for the Year Ended 30 June 2024

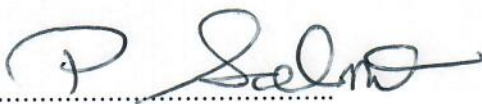
	Notes	Unrestricted General Funds £	Restricted Funds £	Total Funds 2024 £	(Unaudited) Total Funds 2023 £
Income from:					
Donations	3	1,000,000	142	1,000,142	736
Investments	4	40,984	0	40,984	37,911
Total income		1,040,984	142	1,041,126	38,647
Expenditure on:					
Raising funds	5	(3,470)	0	(3,470)	(796)
Charitable activities	6, 8	(498,943)	(82)	(499,025)	(251,519)
Total expenditure		(502,413)	(82)	(502,495)	(252,315)
Net income / (expenditure) before gains on investments		538,571	60	538,631	(213,668)
Net gains / (losses) on investments		78,762	0	78,762	8,982
Net movement in funds		617,333	60	617,393	(204,686)
Reconciliation of funds					
Funds balance brought forward		1,475,524	82	1,475,606	1,680,292
Net movement in funds		617,333	60	617,393	(204,686)
Funds balance carried forward		2,092,857	142	2,092,999	1,475,606

The Sunrise Foundation CIO
Year ended 30 June 2024
Balance sheet as at 30 June 2024

	Note	Total funds 2024 £	(Unaudited) Total funds 2023 £
Fixed assets			
Investments	9	1,299,297	1,058,696
Tangible fixed assets	10	212,778	321,174
		<u>1,512,075</u>	<u>1,379,870</u>
Current assets			
Debtors: Amounts falling due within one year	11	4,176	-
Debtors: Amounts falling due after more than one year	11	500,000	-
Cash at bank and in hand		87,706	97,676
		<u>591,882</u>	<u>97,676</u>
Current liabilities			
Creditors: Amounts falling due within one year	12	(10,958)	(1,940)
		<u>580,924</u>	<u>95,736</u>
Net current assets			
		<u>2,092,999</u>	<u>1,475,606</u>
Total net assets			
Charity funds:			
Restricted funds	13	142	82
Unrestricted funds	13	2,092,857	1,475,524
		<u>2,092,999</u>	<u>1,475,606</u>
Total funds			

The notes on the following pages form part of these accounts.

Approved for issue by the Board of Trustees on 04 April 2025 and signed on its behalf by:



 Trustee

The Sunrise Foundation CIO
Year ended 30 June 2024

Statement of Cashflows for the Year Ended 30 June 2024

	Note	2024 £	(Unaudited) 2023 £
Cash flows from operating activities			
Net income		617,393	(204,686)
Adjustments			
(Gains) / losses on investments		(78,762)	(8,982)
Depreciation charge		108,396	-
		29,634	(8,982)
Working capital adjustments			
Increase in debtors		(4,176)	-
Increase in creditors		9,018	860
		4,842	860
Net cash flows from operating activities		651,869	(212,808)
Cash flows from investing activities			
Proceeds from sale of investments		1,197,564	298,000
Purchase and equalisation of investments		(1,359,403)	-
Advance of concessional loans		(500,000)	-
Net cash provided by / (used in) investing activities		(661,839)	298,000
Net increase in cash and cash equivalents		(9,970)	85,192
Cash and cash equivalents at 1 July		97,676	12,484
Cash and cash equivalents at 30 June		87,706	97,676

The Sunrise Foundation CIO Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

1 General information

The Sunrise Foundation CIO is a registered charity. The charity number is 1172756 and its principal address is 8 Grange Road, Clifton, Bristol, BS8 4EA

2 Accounting policies

Basis of preparation

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 Sunrise Foundation CIO 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 Charity.

Going concern

At the balance sheet the Charity had net current assets of £580,924 (2023: £95,736) and the Trustees are not aware of any indication that sufficient funds will not be available to meet all ongoing activities of the Charity. The financial statements have been prepared on a going concern basis.

Income

Donations

Donations are accounted for gross when received. Gift aid is recognised at the point of donation.

Legacies

Legacies are accounted for when their receipt is certain and can be properly quantified.

Investment income, gains and losses

Investment income is included in the accounts in the period in which it is receivable.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial period. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Expenditure

Fund raising and publicity costs

The CIO does not make formal appeals for funds, and expenditure on these items is therefore not material.

Grants payable

The CIO makes grants to other organisations in the furtherance of the charitable objectives of the Trust. Grant awards that are subject to the receipts fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

The Sunrise Foundation CIO

Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

Governance costs

This represents direct expenditure on the governance of the CIO. The management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their services.

Fixed assets

Fixed assets are included in the balance sheet at cost less accumulated depreciation. Fixed assets costing more than £1,000 are capitalised.

Depreciation on fixed assets is calculated to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Peru property	5% per year
Furniture and fittings	10% - 33% per year
Computer and equipment	20% - 33% per year

Investment assets

Quoted investments are stated at market value. All other investment assets are shown at cost.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside for use for specific purpose.

Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Yanapasun Fund represents donations towards the costs of a therapy centre and children's home in Peru. Asociacion Yanapasun is a charity in Peru which operates a therapy centre and children's home supporting disabled/disadvantaged adults/children in the community.

Investment income and gains are allocated to the appropriate fund.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include governance costs which support the Charity's activities.

Cash at bank and in hand

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

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.

Foreign currency

Transactions in foreign currencies are initially recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into sterling at the rates prevailing on the reporting date. Exchange differences are recognised in the Statement of Financial Activities, within support costs.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

The Sunrise Foundation CIO
Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

Concessionary loans

Concessionary loans are made to third parties interest free and are not made to achieve financial return. Concessionary loans are made wholly to advance charitable purposes for the benefit of the Charity's beneficiaries. Concessionary loans due in more than one year are recognised initially at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any impairment.

3 Donations and legacies

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2024 £	(Unaudited) Total Funds 2023 £
Donations - general	1,000,000	142	1,000,142	736
	1,000,000	142	1,000,142	736

4 Investment income

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2024 £	(Unaudited) Total Funds 2023 £
Bank interest receivable	4,013	-	4,013	44
Dividends and interest receivable – Investment accounts	36,971	-	36,971	37,867
	40,984	-	40,984	37,911

5 Expenditure on raising funds

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2024 £	(Unaudited) Total Funds 2023 £
Investment management fees	2,994	-	2,994	796
Bank fees	476	-	476	-
	3,470	-	3,470	796

The Sunrise Foundation CIO
Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

6 Expenditure on charitable activities

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2024 £	(Unaudited) Total Funds 2023 £
Grants paid	379,179	82	379,261	249,271
Depreciation	16,059		16,059	
Support costs	11,368	-	11,368	2,298
	406,606	82	406,688	251,519

Analysis of support costs

	Total Funds 2024 £	(Unaudited) Total Funds 2023 £
Trustee's fees	1,938	-
Trustee's expenses reimbursed	1,270	1,232
Auditors' remuneration	5,700	-
Auditors' non-audit services	2,460	1,080
	11,368	2,298

7 Trustee's remuneration and expenses, and related party transactions

During the year to 30 June 2024, expenses totalling £1,270 were reimbursed or paid directly to one Trustee (2023 - £1,232 to one Trustee).

One Trustee received remuneration for their services totalling £1,938 (2023 - £Nil). This amount was unpaid at the year end and is included with creditors due within one year.

The charity has no employees other than the Trustees.

During the year to 30 June 2024, a £1,000,000 donation was received from Woodbury Limited. Bryan Glastonbury is a director of Woodbury Limited.

The Sunrise Foundation CIO
Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

8 Analysis of grants

	Grants to institutions £	Grants to individuals £
Grants payable in the period	379,261	-
Receipts of institutional grants were as follows:		
		Institutional grants £
Young Carers Festival 2023		7,569
Positive Pathways		15,800
Outreach Van One25		10,000
Gympanzees		160,000
Changes Bristol		33,090
Caring in Bristol		40,000
Asociacion Yanapasun, Peru		112,802
		<u>379,261</u>

Further explanation of the Charity's grant-making is included in the Trustees' Report.

9 Fixed asset investments

	Listed Investments £
Cost or Valuation	
At 1 July 2023	1,058,696
Additions	1,359,403
Disposals	(1,157,283)
Revaluation	38,481
At 30 June 2024	<u>1,299,297</u>
Market value	
At 30 June 2024	<u>1,299,297</u>
At 1 July 2023	<u>1,058,696</u>
	2024
	£
Equities	1,174,519
Cash and short maturity bonds within the investment portfolio	124,778
Market value as at 30 June 2024	<u>1,299,297</u>

The Sunrise Foundation CIO
Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

10 Tangible fixed assets

	Peru therapy centre	Total
	£	£
Cost		
At 1 July 2023	321,174	321,174
At 30 June 2024	321,174	321,174
Depreciation		
At 1 July 2023	-	-
Charge for the year	16,059	16,059
At 30 June 2024	16,059	16,059
Net book value		
At 30 June 2024	305,115	305,115
At 30 June 2023	321,174	321,174

11 Debtors

	2024	(Unaudited) 2023
	£	£
Due within one year		
Accrued income	4,176	-
	4,176	-
Due after more than one year		
Concessionary loans	500,000	-
	500,000	-

An interest free loan of £500,000 was made to Gympanzees on 8 August 2023. Gympanzees is a charity supporting disabled children and young people. The loan is repayable by 8 August 2033. The first repayment is due on 8 August 2030 and therefore the full loan is classified as due after one year.

12 Creditors: amounts falling due within one year

	2024	(Unaudited) 2023
	£	£
Due within one year		
Accruals	9,020	1,940
Other creditors	1,938	-
	10,958	1,940

The Sunrise Foundation CIO
Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

13 Funds

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains / (losses) £	Balance at 30 June 2024 £
Restricted funds					
Asociacion Yanapasun, Peru fund	82	142	(82)	-	142
Total restricted funds	82	142	(82)	-	142
Unrestricted funds					
General fund	1,475,524	1,040,984	(410,076)	78,762	2,185,194
Total unrestricted funds	1,475,524	1,040,984	(410,076)	78,762	2,185,194
Total funds	1,475,606	1,041,126	(410,158)	78,762	2,185,336

Prior year comparatives

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains / (losses) £	Balance at 30 June 2023 £
Restricted funds					
Asociacion Yanapasun, Peru	93	736	(747)	-	82
Unrestricted funds					
General	1,680,199	37,911	(251,568)	8,982	1,475,524
	1,680,292	38,647	(252,315)	8,982	1,475,606

Description, nature and purpose of funds:

The **General fund** represents the free reserves of the Charity after allowing for all designated funds.

The **Asociacion Yanapasun, Peru fund** represents donations towards the costs of a therapy centre in Peru. Asociacion Yanapasun is a charity in Peru which operates a therapy centre supporting disabled children in the community.

The Sunrise Foundation CIO
Year ended 30 June 2024

Notes to the Accounts for the year ended 30 June 2024

14 Analysis of net assets between funds

	Fixed assets	Net current assets	Total funds 2024
	£	£	£
General unrestricted fund	1,604,412	580,782	2,185,194
Total unrestricted funds	1,604,412	580,782	2,185,194
Restricted funds:			
Asociation Yanapasun, Peru fund	-	142	142
Total restricted funds	-	142	142
Total funds	1,604,412	580,924	2,185,336

THE SUNRISE FOUNDATION CIO

England & Wales - Charity number 1172756

Accounts

The Sunrise Foundation CIO

**Trustees' Report and Accounts
For the year ended 30 June 2023**

Charity number: 1172756

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The Sunrise Foundation CIO
Year ended 30 June 2023

Reference and Administrative Information

The charity was entered on the Register of Charities on 25 April 2017 with the Charity Commission Reference Number 1172756 and is governed by a Constitution dated 11 April 2017.

Registered Address and Principal Office

The Sunrise Foundation CIO
8 Grange Road
Clifton
Bristol
BS8 4EA

Trustees

Mrs Margaret Glastonbury (Chair)
Mr Bryan Glastonbury
Mr Paul Salmons
Miss Sophia Brooke
Mr Ben Glastonbury
Mrs Marta Glastonbury
Mr Edward Greenhalgh (appointed 3 July 2023)

Bankers

Barclays Bank, One Stanhope Gate, London W1K 1AF.

Independent Examiner

Corrigan Accountants Limited, First Floor, 25 King Street, Bristol, BS1 4PB.

The Sunrise Foundation CIO

Year ended 30 June 2023

Trustees' Report for the year ended 30 June 2023

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 30 June 2023. The Foundation was registered as a charity on 25 April 2017.

Structure, Governance and Management

The Charity is governed by a Constitution dated April 2017. It is governed by a Board of Trustees led by the Chair who has delegated responsibility for the day-to-day activities. Management of the Charity's grant-making activities is described later in this Report.

With regards to the Board of Trustees, we are delighted Edward Greenhalgh agreed to join the Board in July 2023. Edward's experience at senior level within the Finance sector will bring many benefits, as well as complementing the rest of the team adding value to the Foundation's overall objectives.

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Board acts with integrity, adopting values and creating a culture which helps achieve the Foundation's charitable purpose. The Board is aware of the importance of the public's confidence and trust in charities, and our Trustees undertake their duties accordingly.

The Board consists of a mix of charitable, business, and financial skills. If it becomes necessary, and to maintain this mix of skills, individuals will be approached, and recruitment adverts will be placed, to invite people to offer themselves for election to the Board.

The induction of new Trustees will cover:

- The obligations of members of the Board of Trustees
- The current financial position of the Charity
- Future plans and objectives
- Administrative structure and access to shared documents

Objectives

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to:

- (a) To assist in the treatment and care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation.
- (b) To advance in life and help young people through:
 - i. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - ii. Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
- (c) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of grants, items, education, and services to such people and/or to charities or other organisations working to promote social inclusion.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

The CIO achieves these objectives by making grants to individuals and organisations.

Related charities

In the pursuit of its charitable objectives the Charity cooperates with Asociacion Yanapasun in Peru. Asociacion Yanapasun operates a Therapy Centre supporting disabled and or disadvantaged individuals in the community. The centre includes a daily group early stimulation programme for babies and toddlers and individual therapies for children and adults with a wide range of mental and physical challenges, many living in poverty. This includes a Children's Home Yanapasun took over from another organisation in 2020, to provide continuity and reassurance for a small group of vulnerable children.

Grant Making Policy

Purpose of the policy

The purpose of this policy is to set out the principles, criteria and processes that govern how the Sunrise Foundation CIO makes grants.

A grant is defined as a financial award the Foundation makes from its funds to support charitable activities, usually to registered charities or charitable community groups, but sometimes to other bodies or to individuals.

Introduction

The Trustees ensure proper governance of the Foundation's grant making in three ways.

- Through **grant making principles** which ensure that decisions are made by the Foundation's Trustees. These principles clarify that funds given are the Sunrise Foundation's assets, albeit with degrees of restriction on their use, and that, where they are involved, it is recommending grants, not awarding them.
- Through **grant making criteria** which set out the activities the Trustees wish to support in furtherance of the Foundation's charitable objectives. The criteria also include activities which the Trustees do not wish to support because they do not consider them to be in line with the Foundation's purpose. The Trustees accept that they will on some occasions make grants outside the criteria but that in all such cases the activity supported will be charitable in law.
- Through **grant making processes** which set out how decisions are reached for awarding grants from different types of funds at the Foundation.

The Sunrise Foundation CIO

Year ended 30 June 2023

Trustees' Report for the year ended 30 June 2023

Grant Making Principles

The principles which underpin the Trustees' governance of the Foundation's grant making consider the scale and range of its grants and strike a balance between proper oversight of decision-making and responsive customer service for applicants.

The principles are as follows.

- The Board of Trustees has ultimate collective responsibility for all grant making decisions in line with the Foundation's charity purposes.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any recommendation or nomination if they determine that the resulting grant would not be charitable or would conflict with the Foundation's stated policies or damage its reputation.

Grant Making Criteria

The Foundation's guidance on criteria for applications from individuals or groups is set out in our documents, Grant Application Policies & Guidelines and Terms and Conditions of Grant. Our grant-making has evolved to allow a much stronger focus on strategic support. Trustees are particularly keen to help local grassroots community groups and smaller sized voluntary organisations where funding of a project would gain maximum benefit because we believe strongly that work at this grass roots level makes a huge difference to people's lives.

As a registered charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be registered charities to apply, but the Foundation will only make general running costs or unrestricted grants to charities. Grants to other types of organisations will always be restricted for a specific charitable purpose.

Trustees are mindful of the regulation and focus of Community Interest Companies (CICs) and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support CICs and other non-charity social enterprises with the costs of continuing services, which should be financed by the sale of goods and services in line with the governance model they have chosen.

When considering where to allocate funds Trustees will take into consideration the number of people in a particular area who require support, the level and type of care they require and the ability of the organisation to provide an adequate level of support considering its available resources, manpower and the existing organisations providing similar support in the area.

Trustees will consider the relevant organisation's reputation, previous achievements, facilities, organisation structure and governance, as well as whether there are adequate systems in place to monitor the use of the funds.

Applications for support must be through the Sunrise Foundation's grant application process.

The Sunrise Foundation CIO

Year ended 30 June 2023

Trustees' Report for the year ended 30 June 2023

Grant requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars.
- Religious activity which is not for wider public benefit.
- Public bodies to carry out their statutory obligations.
- Activities which solely support animal welfare.
- Activities which have already taken place.
- Grant making by other organisations,
- Privately owned and profit-distributing companies or limited partnerships.

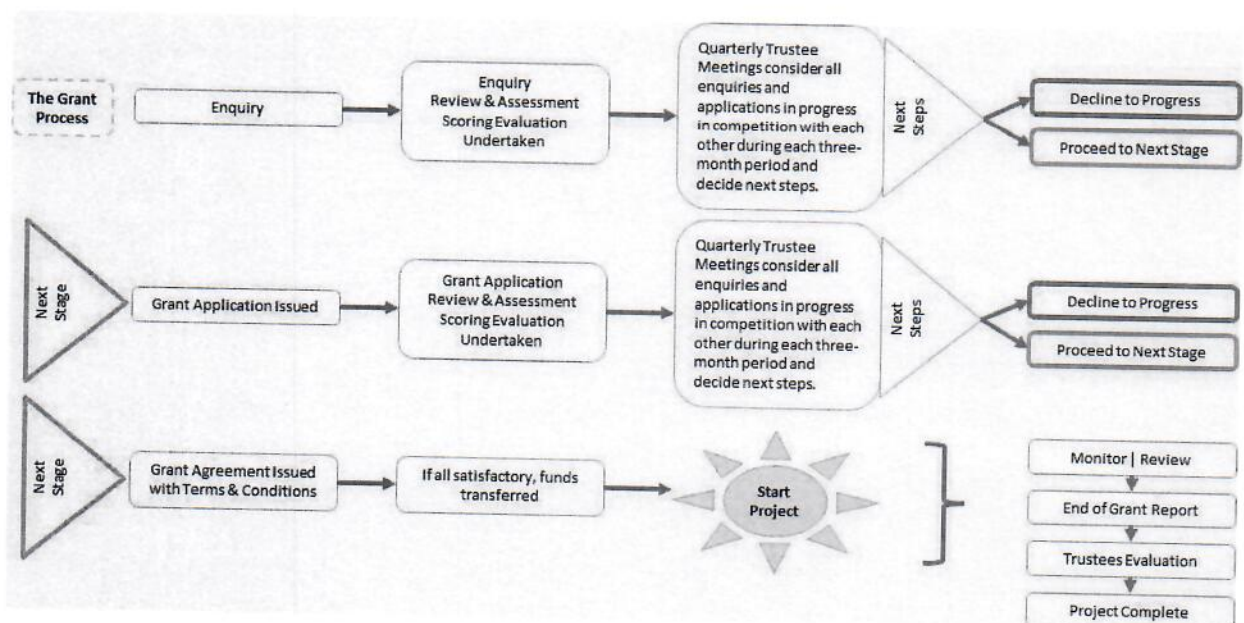
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- Show strong evidence of need.
- Seek to involve as wide a range of people as possible.
- Meet more of the Foundation's outcomes.
- Where organisations provide measurable outcomes on the end user beneficiaries.
- Are from organisations with a smaller annual income which could gain maximum benefit for their project from funding.
- Are for smaller projects where Sunrise could achieve a substantial impact to those in need and really are effective,
- Where organisations are a grassroots charity/community/voluntary group in the Bristol/Southwest region where Sunrise can easily visit to make meaningful assessments and evaluations.

Grant Making Process

The Board of Trustees ensures that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk-assessment and management systems are set up and monitored.

To this end, all grant requests go through a process as per the Foundation's Grant Process Flow Chart, as follows:



Achievements and Performance

The Foundation does not measure the success of the projects it funds only in numbers, including financial numbers, but also in less tangible areas where we have received direct feedback from those who have benefitted from a specific project we have funded. Depending on the type of project being funded, Sunrise wants to see meaningful feedback on a project's progress and what has been achieved, typically this would be monthly, quarterly or an End of Grant report which evidences measurable outcomes on the end user beneficiaries to demonstrate positive change. The Trustees recognise that some things are difficult to measure but the reports received in this period have been extremely positive.

In line with our strategic planning, the Trustees have implemented a Multi-Year Grant Application process for some existing beneficiaries. This process both consolidates the work of the charities involved, but also enables Sunrise Trustees to concentrate energy in a positive way and move away from managing new applications constantly. Multi Year Grants are a big commitment to organisations to not only help them become more sustainable in the future, but also fundamentally ensures continuity of vital support. We believe this facilitates fostering close relationships and enables the Foundation to fully understand the work the charities are doing. By offering repeat support or on-going funding we make the grant giving more effective and efficient.

This strategic approach provides organisations with practical and sustainable support to meet the increasing demands we are seeing during the sustained cost of living crisis to enable them to continue delivering frontline services.

Whilst we have not closed our doors to new applications, the focus is on long term support of those who have proved their ability to make a real difference with the funds granted. Inevitably as a result of our long-term financial commitment to a few local organisations, it does mean the remaining funding budget is limited.

Sunrise believes in helping much needed services to become more sustainable by developing the confidence, capacity, and skills to:-

- Become less dependent on increasingly scarce discretionary grant funding.
- Generate more income from their activities and services.
- Continue providing essential services, to prevent problems escalating.
- Empower organisations to make positive change with their projects,
- Build and develop the good organisations are doing to help more people in need.

Sunrise is delighted to be funding several organisations on a year-by-year/case-by-case basis, still subject to grant application policy, where short-term grant funding and using reserves to cover any income gap is not a viable option if they are to sustain and grow their services.

All of the projects we support have multiple, wide-ranging outcomes and the following grants are part of our three-year multi-year agreement process which took place in our 2022/2023 financial year: -

Asociacion Yanapasun, Peru: on-going operational and development of therapy centre supporting disadvantaged disabled children and adults in the community. The centre reaches a wide range of people in the Sacred Valley and significantly improves the quality of their lives. 1,111 therapy sessions were carried out during the year, 190 more appointments than previous year.

Asociacion Yanapasun, Peru: on-going operational and development of a children's home taken over from another organisation in 2020, to provide long term continuity and reassurance for a small group of vulnerable children to safeguard their future, to keep them safe, make them feel loved and for them to thrive. There are four children currently living in the home.

Caring in Bristol: salary costs for an additional Case Worker on Project Z which supports young people across Bristol who are experiencing homelessness or vulnerable housing. These youngsters are some of the most marginalised, experiencing multiple disadvantage such as family breakdown, leaving care, sexual exploitation, sexual identity issues or unemployment. The additional Case Worker helps the project increase the number of young people supported to avoid homelessness and build skills and capacities for the longer-term. 100 young people have been supported to avoid homelessness, to build skills, capacities and create positive outcomes in 100% of clients for the long term.

Changes Bristol: salary costs for Development and Events Manager whose primary role is to develop funding opportunities that go towards financing front-line services of the charity. Over the past two years Changes have provided groups for 730 members, utilising 10,288 volunteer hours. There have been 10,682 attendances to a total of 1,646 peer support groups. In addition, they supported 203 people through 3,513 hours of Befriending phone calls, 252 walks and had 1,750 attendances to walks and nature wellbeing groups.

Gympanzees: contribution towards salaries/equipment to provide Pop Up Therapy Centre for children in Bristol with disabilities and their siblings. The Pop Ups are designed with physiotherapy and occupational therapy principles in mind so that each room and piece of equipment encourages either activity to help with gross motor skills, health and fitness or sensory integration and a wider sensory experience to help with fine motor skills, life skills and play skills. They continue to see so many effects of 'stealthy health' with children and young people taking part in physical activity whilst having a great time too. Over the course of the Summer 2022 and Easter 2023 over 3,000 sessions were booked.

One25 Ltd: contribution towards salary costs in running the Peony Project in Bristol. This unique service supports women to break free from trauma, heal and thrive. The women face multiple disadvantages, homelessness, domestic violence, removal of children, sexual violence, addiction, offending, mental health issues and sex work. Peony is enabling women to recognise and manage their feelings and emotions and to feel more in control. Peony supported 49 women during the year, all have taken brave steps towards independence which include managing debt, gaining employability skills, attending external courses, undertaking volunteering, gaining permanent employment, peer volunteer support.

The Sunrise Foundation CIO**Year ended 30 June 2023****Trustees' Report for the year ended 30 June 2023**

The table below details the grant application statistics for three years, together with the success ratio.

Grant Application Statistics	July 2022 – June 2023		July 2021 – June 2022		July 2020 – June 2021	
	Number	Amount	Number	Amount	Number	Amount
Enquiries	58		65		62	
Successful Applications (including multi-year grants relating to enquiries in previous years)	6	£243,749	6	£236,925	7	£236,741
Unsuccessful Applications	58		59		55	
Success Ratio	10.34%		9.23%		11.30%	

The six grants awarded during the year are projects within three-year multi-year funding agreements, all of which are subject to achieving certain criteria before progressing to the next year's funding.

Monitoring of grants

The Board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.

All Grant Agreements are subject to certain terms and conditions and the Foundation monitors the progress of each project whereby either monthly/quarterly and end of grant reports, as well as agreed targets and objectives, are submitted and evaluated.

We need to know whether the set criteria within each Grant Agreement is being achieved and, at the end, how the Grant has been spent with a breakdown of the items or activities funded by the Grant, which should be closely aligned to the Grant Agreement. We require an explanation if the Grant was spent differently and how it allowed it to achieve their outcomes. Any changes to how the Grant was spent must be firstly agreed by the Foundation.

The Sunrise Foundation CIO

Year ended 30 June 2023

Trustees' Report for the year ended 30 June 2023

The Foundation needs to know what the Grant has achieved and about the difference each project has made to the people that participated in it and know of any wider benefits to the community, as well as how many people directly benefited from each Grant.

Where appropriate the Foundation may also require:

- Regular site visits by Trustees
- Monthly financial reporting
- Review patient/client records
- Staff performance reviews

Sunrise continues to be inspired by all the positive outcomes achieved for so many individuals. Direct feedback from organisations where we have contributed to their projects during the year, including some outcomes and feedback from their beneficiaries, is shown below:

Asociacion Yanapasun, Peru:

Two patients have been given the opportunity of paid work at the therapy centre; one assists with the cleaning and the other carrying out gardening and general maintenance. Both these opportunities have brought significant positive impact to the youngsters' lives, and they are a happy and welcome part of the team.

Two 18-year-old girls finally said goodbye to the Children's Home early in 2023 as they had graduated from school and commenced independent lives. One, 'M' is in Cusco with her brothers, attempting to move into University or an English institute but is also considering application to be an Au Pair in Europe. The other, 'J' has moved to Lima with her godmother and is studying catering but also hoping to resume her studies in English. They are doing well in their progression beyond the home and are content, confident, and settled.

As the older girls moved out, it allowed Yanapasun to provide support to other children at the home - their situation is quite different as they have strong connections with their families and Yanapasun is there to provide temporary accommodation to give them access to education, nutrition, and social interaction.

There is a long list of children needing this kind of support but there is no intention to welcome more children on a permanent basis. there is potential capacity for eight children.

Caring in Bristol:

Project Z client aged 20 years said: *"Someone asked me the other day, why do you go (to Project Z)? I said, to be heard."*

They describe their initial experiences of homelessness as *"being in a bubble"* on the streets. The isolation leaves young people hidden in plain sight. They were struggling with depression and low mood. Having a Project Z youth practitioner meant they were properly listened to and could find a way to develop a problem-solving approach to transform barriers into bridges. A lot of hard work was needed to create this shift, but as they reflected on progress said, *"bit by bit I felt happier."*

Homelessness and many other pressures that worsen the situation make a seemingly inescapable trap for many young people. *"They need to hear that there are people who care, and will help, and will listen,"* they said. *"Now, when I meet people in distress, I can listen and talk to them and help them."* In the chaotic tangle that homelessness creates, it can be incredibly difficult to identify solutions. With the encouragement and skilled support, the team provide, change begins. *"One action,"* they said, *"can have a big outcome."*

Changes Bristol:

Feedback from some peer support group members:

"There aren't many spaces in the world where you can express suicidal thoughts and people not react strongly or want to try and fix it, instead you're met with empathy and maybe even a hug and of course this is all done in nature – while the group is one kind of container, nature is the bigger container."

"I'm not alone. They make me feel valued. I have improved so much. I can remember getting a phone call from Changes and I just burst out crying but when the call ended I know I was doing the right thing by joining as I felt a lot calmer. I'm not the greatest with words but having my group every week means the world to me. They are playing a major part in my recovery along with therapy, meds, mindfulness, and meditation. I would be lost if I didn't have them. I am blessed to have them in my life. Keep doing a great job Changes."

"A very important service to access for mental health and wellbeing when other doors are closed, and life feels hopeless."

"It has helped me feel less isolated – it is the only place where I can talk about how I truly feel. It has given me more confidence in speaking authentically and supporting others, which I find very rewarding. I always feel more positive, motivated, and hopeful."

Gympanzees:

Parent: *"This session was absolutely brilliant. It was fantastic to see my son being himself, surrounded by the Gympanzees team and other SEN parents who just understood that he didn't want to say hello back. All his sensory needs were met – sensory room to calm down in, trampolines for big body movements, drum kit (his favourite!) and music room to do some experimenting."*

Parent: *"We love coming here because we don't have to say 'sorry' when my son makes happy noises."*

Parent: *"We couldn't leave the house if it wasn't for Gympanzees."*

- 12-year-old boy never sleeps, slept for 12 hours after his visit to Gympanzees.
- Two non-verbal boys from separate families started playing together which both parents said never happens.
- One mum who had recently moved to Bristol had been feeling isolated until her visit.
- A 10-year-old took off their ear defenders for the first time in public.

One25 Ltd:

Client: *"It makes perfect sense to me why I ended up street sex-working. There was nothing stopping me. It was never an aspiration or a dream for me. It was literally a means to an end. It felt so desperate, having to get myself together enough to be able to go out and earn money."*

I wouldn't have asked or even have thought of it. Health wasn't very high in my thoughts. If One25 hadn't existed ... I would probably not be alive."

Client: *"Now I am coming to Peony I have some sort of routine. This is really helping me with my mental health and addiction and will really help me when I return to work. With a mixture of being in the group and having one-to-one I am able to figure out what the next steps are for me and move forward in my life. Peony is a place where I can be 'held' ... I have never had this in my life."*

The Sunrise Foundation CIO

Year ended 30 June 2023

Trustees' Report for the year ended 30 June 2023

Financial Review

The financial state of affairs of the Charity is shown in the accompanying accounts. The majority of the Charity's assets as at 30 June 2023 were held as either investments or cash deposits.

The Reserves and Investment policies are explained elsewhere in this Report.

Investment Policy and Performance

Barclays has been appointed by the Foundation to provide a discretionary investment management service in relation to its reserves. The purpose of our Investment Policy is to identify the investment objectives and parameters within which Barclays can operate.

Investment Objective

To maximise total returns on investments through capital growth and income.

The Trustees are aiming to distribute £285,000 per annum which may be sourced from income or capital. The income generated is to be paid out and will form part of the £285,000 distribution. The Trustees have the discretion to increase this amount if required to meet all successful grant awards they wish to support.

In order to ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits.

Time Horizon

The investment time period is long term 10 years plus. The investment can be liquidated into cash at any point and be available within ten working days.

Ethical Investment

The Foundation's ethical investment policy prohibits investments based upon three parameters: -

- Tobacco – Any companies Involved in producing and distributing tobacco products where revenues exceed 10% of global earnings.
- Armaments - Companies producing weapons and weapon systems, including cluster munitions and anti-personnel landmines. Companies whose core business includes the supply of strategic components (such as weapons guidance systems), and services are also excluded.
- Code of Ethics – Exclusion of Companies that do not have a Code of Ethics Policy.

Risk Profile

The Foundation has accepted a 'moderate' risk profile in accordance with the Barclays definition of 'moderate' risk which is as follows: -

"The portfolio aims to take on more investment risk than a low or medium-low portfolio with a view to increasing the value of the portfolio over the longer term (at least 10 years). In order for the opportunity to achieve this enhanced potential return, the portfolio needs to actively invest in higher risk financial instruments. This may lead to frequent fluctuations in the value of the portfolio, and there is a risk of making a meaningful loss in adverse market conditions on the money invested, even over longer time horizons, in exchange for the possibility of increasing the inflation-adjusted value of the portfolio over time."

Risk Management

The principal risks faced by the Foundation lie in the performance of investments and operational risks from ineffective grant making and the capacity of the Foundation to make effective grants. The Board of Trustees undertake a review on performance on a six-monthly basis.

The operational risk from ineffective grant awards is addressed within the Grant Application Form ensuring that key information is provided and is aligned to the organisation's governing documents. The Trustees will check the following in each application:

- Organisation legal name, address charity/company number.
- Latest report and accounts submitted with Charity Commission.
- The main contact name within the application must be someone from the organisation who can talk about the project, and we can contact during office hours. They must be over eighteen years old. For schools, someone who is directly employed by the school must submit the application (for example, a teacher or administrator).
- We need their date of birth and home address for our standard fraud prevention checks.
- The applicant must provide landline telephone numbers,
- We must have all above details provided for a senior contact in addition to the main contact name.

During the grant application evaluation process, the Trustees will need to be assured of why each project is needed and will seek evidence on whether the organisation consulted with the people who would benefit from their proposed project, and what they found out.

Examples of the types of evidence may be:

- A meeting that anyone interested in your project can come to.
- A survey of people who use their service or those who might use it.
- A waiting list of people who want to get involved in their activities or use the service.
- Is there a lack of type of facility, service, or activities in the local area and whether people would use it if it were available?
- Statistics about people who would benefit from the proposed project.
- Does the project support any local or national strategies?
- Evaluation on previous projects or seeking feedback on a pilot project.

The Foundation needs to know how each project actively seeks to involve as wide a range of people as possible and what the change or difference the project would make.

Each application must meet at least one of the following outcomes to be considered for a grant:

- Advancing health or the saving of lives
- Relieving sickness
- Health, education, or sickness prevention
- Rehabilitation, convalescence, or aftercare
- Relief of those in need (age, disability, ill-health, financial or other disadvantage)

Reserves Policy

The Charity's Investment Policy is explained elsewhere in this Report. The Trustees are aiming to distribute £285,000 per annum which may be sourced from income or capital.

To ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits. The Sunrise Foundation currently has minimal operational costs.

Plans for the future

The Sunrise Foundation CIO Trustees are delighted with the sixth period's performance and will consider what has worked and what can be improved.

As a very small charitable foundation Sunrise will continue its funding strategy with multi-year grants supporting certain grassroots community groups and smaller sized voluntary organisations in the Bristol/Southwest region which significantly benefits their projects in terms of year-on-year development both financially and operationally. This both consolidates the work of the charities involved, but also allows Sunrise Trustees to concentrate energy in a positive way developing relationships with organisations, enabling them to gain a deeper understanding of each organisation's operations and challenges they face. It also allows Sunrise to see the lasting impact on end user beneficiaries with the work being delivered and what the funding is achieving.

Looking ahead we will continue to explore how best we can support our local communities in the short and long term and remain focussed on investment returns to expand our grant-making.

Edward Greenhalgh is joining Sunrise in the next financial year bringing not only their own professional experience, but also a fresh perspective and an abundance of compassion to help shape, support and contribute their ideas and knowledge as they learn about Sunrise and the projects it supports.

Sunrise will ensure overall direction and development of Asociacion Yanapasun in Peru to make certain it delivers its business plan and manages the charity's budgets efficiently, as well as fulfilling the organisation's duty of care towards employees, volunteers, and service users.

Sunrise will continue to ensure the Foundation is always focused on its mission and meeting its charitable objects to the best of its ability. Sunrise will also continue developing its strategic direction and governance in accordance with its charitable objectives, legal and regulatory guidelines. A review will be undertaken to update the Foundation's Constitution set up initially in April 2017 to better reflect the renewed focus on funding support to the local communities within the Southwest region, as well as the two individual projects in Peru.

The spiralling cost of living crisis shows no signs of slowing. Like the pandemic before it, we know that everyone is being affected, but not equally. Many of the people already struggling on the lowest incomes and with additional needs are being disproportionately affected. The Sunrise Foundation are truly inspired by the dedication and commitment of staff and volunteers behind each of the projects it supports. We share their excitement and ambitions for the year ahead as we help them achieve their objectives in delivering substantial positive impact to more people in need.

Approved by the Trustees and signed on their behalf by:

..... 
Trustee

23 January 2024

**The Sunrise Foundation CIO
Year ended 30 June 2023**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNRISE FOUNDATION CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023 which are set out on pages 15 to 17.

Responsibilities and basis of report

As the charity's trustees 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 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 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 Act;
or
2. the accounts do not accord with those records.

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.

S Crisp

Stuart Crisp BSc FCA
Corrigan Accountants Limited
First Floor
25 King Street
Bristol
BS1 4PB

Dated:24 January 2024.....

The Sunrise Foundation CIO
Year ended 30 June 2023

Receipts and Payments for the year ended 30 June 2023

	Notes	Unrestricted General Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Receipts					
Voluntary receipts:					
Donations		0	736	736	691
Gift Aid recovered		0	0	0	0
		0	736	736	691
Investment income:					
Interest received – bank accounts		44	0	44	38
Dividends and interest received – investment accounts		37,867	0	37,867	39,831
		37,911	736	38,647	40,560
Investment sales		298,000	0	298,000	109,000
Total receipts		335,911	736	336,647	149,560
Payments					
Charitable Activities – cost of grant giving	2	(250,708)	(747)	(251,455)	(241,871)
Total payments		(250,708)	(747)	(251,455)	(241,871)
Net of receipts and payments		85,203	(11)	85,192	(92,311)
Cash Funds Brought Forward		10,270	93	10,363	102,674
Cash Funds Carried Forward		95,473	82	95,555	10,363

**The Sunrise Foundation CIO
Year ended 30 June 2023**

Statement of assets and liabilities as at 30 June 2023

	General unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cash funds				
Bank accounts	95,555	0	95,555	10,363
Investment assets				
Investment fund shares at market value	1,060,817	0	1,060,817	1,349,835
Assets retained for the charity's own use:				
Peru therapy centre at cost	321,174	0	321,174	321,174
Liabilities				
Fee for independent examination	1,080	0	1,080	1,080

The notes on the following pages form part of these accounts.

Approved for issue by the Board of Trustees on 23 January 2024 and signed on its behalf by:


.....
Trustee

The Sunrise Foundation CIO
Year ended 30 June 2023

Notes to the Accounts for the year ended 30 June 2023

1 Accounting policies

a. Basis of preparation

These receipts and payments accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011.

b. Grants paid

The CIO makes grants to other organisations in the furtherance of the charitable objects of the Trust. See note 2.

c. Investments

Investment assets comprise investments held in shares, bonds, and similar assets. These investments are shown in the statement of assets and liabilities at their market value at the year-end.

d. Fixed Assets

Fixed assets retained for the charity's own use are included in the statement of assets and liabilities at their cost.

e. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. The General Fund represents the free reserves of the Charity after allowing for any designated funds, of which there are currently none.

Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Yanapasun Fund represents donations towards the costs of a therapy centre and children's home in Peru. Asociacion Yanapasun is a charity in Peru which operates a therapy centre and children's home supporting disabled/disadvantaged adults/children in the community.

f. Transactions with Trustees

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related entity. Trustees are reimbursed for reasonable expenses.

2 Charitable payments – cost of grant giving

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Payment of support costs	2,184	0	2,184	2,601
Grants paid	248,524	747	249,271	239,270
Cost of grant giving	250,708	747	251,455	241,871

The Charity has no employees and therefore does not incur wage costs.

THE SUNRISE FOUNDATION CIO

England & Wales - Charity number 1172756

Accounts

The Sunrise Foundation CIO

**Trustees' Report and Accounts
For the year ended 30 June 2022**

Charity number: 1172756

**The Sunrise Foundation CIO
Year ended 30 June 2022**

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Reference and Administrative Information

The charity was entered on the Register of Charities on 25 April 2017 with the Charity Commission Reference Number 1172756 and is governed by a Constitution dated 11 April 2017.

Registered Address and Principal Office

The Sunrise Foundation CIO
8 Grange Road
Clifton
Bristol
BS8 4EA

Trustees

Miss Sophia Brooke
Mr Ben Glastonbury (appointed 2 September 2021)
Mr Bryan Glastonbury
Mrs Margaret Glastonbury
Mrs Marta Glastonbury (appointed 30 November 2021)
Mr Paul Salmons
Mr Richard Barnes (resigned 16 February 2022)
Mr James Glastonbury (resigned 30 November 2021)

Bankers

Barclays Bank, One Stanhope Gate, London W1K 1AF.

Independent Examiner

Corrigan Accountants Limited, First Floor, 25 King Street, Bristol, BS1 4PB.

The Sunrise Foundation CIO

Year ended 30 June 2022

Trustees' Report for the year ended 30 June 2022

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 30 June 2022. The Foundation was registered as a charity on 25 April 2017.

Structure, Governance and Management

The Charity is governed by a Constitution dated April 2017. It is governed by a Board of Trustees led by the Chair who has delegated responsibility for the day-to-day activities. Management of the Charity's grant-making activities is described later in this Report.

With regards to the Board of Trustees, both Richard Barnes and James Glastonbury resigned during the year and, although their valuable contribution will be missed, we are delighted to welcome both Ben and Marta Glastonbury to the Board who continue the good work the charity has undoubtedly done so far.

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Board acts with integrity, adopting values and creating a culture which helps achieve the Foundation's charitable purpose. The Board is aware of the importance of the public's confidence and trust in charities, and our Trustees undertake their duties accordingly.

The Board consists of a mix of charitable, business, and financial skills. If it becomes necessary, and to maintain this mix of skills, individuals will be approached, and recruitment adverts will be placed, to invite people to offer themselves for election to the Board.

The induction of new Trustees will cover:

- The obligations of members of the Board of Trustees
- The current financial position of the Charity
- Future plans and objectives
- Administrative structure and access to shared documents

Objectives

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to:

- (a) To assist in the treatment and care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation.
- (b) To advance in life and help young people through:
 - i. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - ii. Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
- (c) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of grants, items, education, and services to such people and/or to charities or other organisations working to promote social inclusion.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

The CIO achieves these objectives by making grants to individuals and organisations.

Related charities

In the pursuit of its charitable objectives the Charity cooperates with Asociacion Yanapasun in Peru. Asociacion Yanapasun operates a Therapy Centre supporting disabled and or disadvantaged individuals in the community. The centre includes a daily group early stimulation programme for babies and toddlers and individual therapies for children and adults with a wide range of mental and physical challenges, many living in poverty. This includes a Children's Home Yanapasun took over from another organisation in 2020, to provide continuity and reassurance for a small group of vulnerable children.

Grant Making Policy

Purpose of the policy

The purpose of this policy is to set out the principles, criteria and processes that govern how the Sunrise Foundation CIO makes grants.

A grant is defined as a financial award the Foundation makes from its funds to support charitable activities, usually to registered charities or charitable community groups, but sometimes to other bodies or to individuals.

Introduction

The Trustees ensure proper governance of the Foundation's grant making in three ways.

- Through **grant making principles** which ensure that decisions are made by the Foundation's Trustees. These principles clarify that funds given are the Sunrise Foundation's assets, albeit with degrees of restriction on their use, and that, where they are involved, it is recommending grants, not awarding them.
- Through **grant making criteria** which set out the activities the Trustees wish to support in furtherance of the Foundation's charitable objectives. The criteria also include activities which the Trustees do not wish to support because they do not consider them to be in line with the Foundation's purpose. The Trustees accept that they will on some occasions make grants outside the criteria but that in all such cases the activity supported will be charitable in law.
- Through **grant making processes** which set out how decisions are reached for awarding grants from different types of funds at the Foundation.

The Sunrise Foundation CIO
Year ended 30 June 2022

Trustees' Report for the year ended 30 June 2022

Grant Making Principles

The principles which underpin the Trustees' governance of the Foundation's grant making consider the scale and range of its grants and strike a balance between proper oversight of decision-making and responsive customer service for applicants.

The principles are as follows.

- The Board of Trustees has ultimate collective responsibility for all grant making decisions in line with the Foundation's charity purposes.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any recommendation or nomination if they determine that the resulting grant would not be charitable or would conflict with the Foundation's stated policies or damage its reputation.

Grant Making Criteria

The Foundation's guidance on criteria for applications from individuals or groups is set out in our documents, Grant Application Policies & Guidelines and Terms and Conditions of Grant. Our grant-making has evolved to allow a much stronger focus on strategic support. Trustees are particularly keen to help grassroots community groups and smaller sized voluntary organisations where funding of a project would gain maximum benefit and where it would have potential to achieve substantial impact to those in need.

As a registered charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be registered charities to apply, but the Foundation will only make general running costs or unrestricted grants to charities. Grants to other types of organisations will always be restricted for a specific charitable purpose.

Trustees are mindful of the regulation and focus of Community Interest Companies (CICs) and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support CICs and other non-charity social enterprises with the costs of continuing services, which should be financed by the sale of goods and services in line with the governance model they have chosen.

When considering where to allocate funds Trustees will take into consideration the number of people in a particular area who require support, the level and type of care they require and the ability of the organisation to provide an adequate level of support considering its available resources, manpower and the existing organisations providing similar support in the area.

Trustees will consider the relevant organisation's reputation, previous achievements, facilities, organisation structure and governance, as well as whether there are adequate systems in place to monitor the use of the funds.

Applications for support must be through the Sunrise Foundation's grant application process.

Grant requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars.
- Religious activity which is not for wider public benefit.
- Public bodies to carry out their statutory obligations.
- Activities which solely support animal welfare.
- Activities which have already taken place.
- Grant making by other organisations,
- Privately owned and profit-distributing companies or limited partnerships.

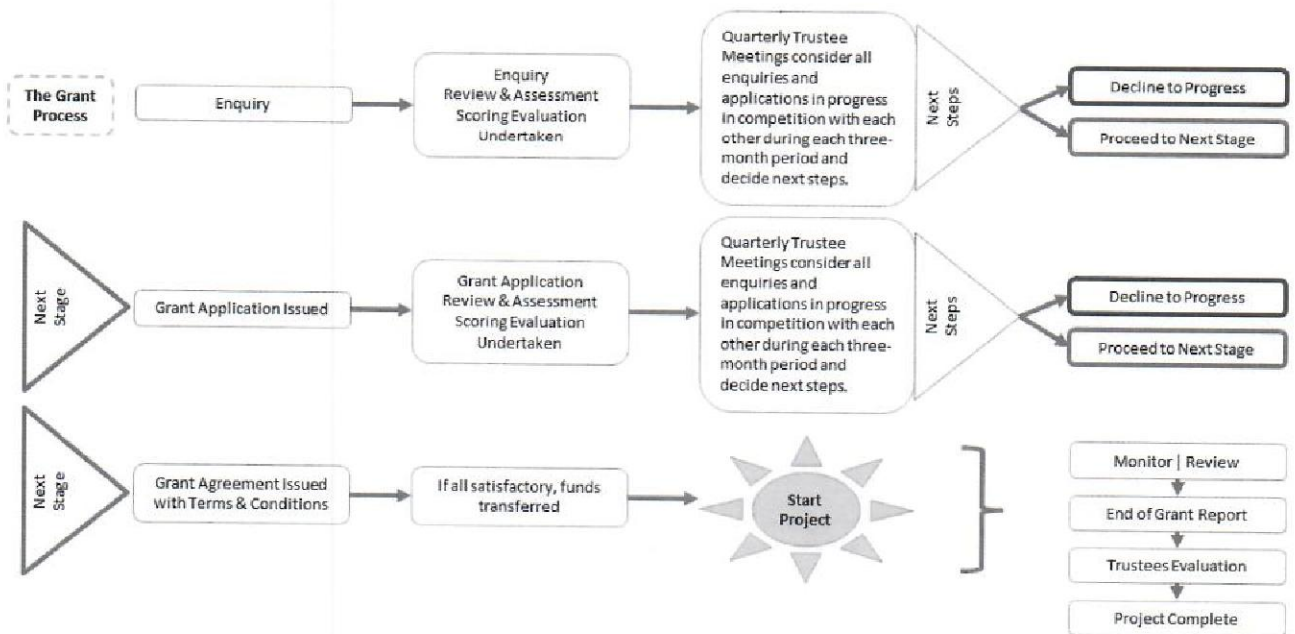
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- Show strong evidence of need.
- Seek to involve as wide a range of people as possible.
- Meet more of the Foundation's outcomes.
- Where organisations provide measurable outcomes on the end user beneficiaries.
- Are from organisations with a smaller annual income which could gain maximum benefit for their project from funding.
- Are for smaller projects where Sunrise could achieve a substantial impact to those in need and really are effective,
- Where organisations are a grassroots charity/community/voluntary group in the Bristol/South West region where Sunrise can easily visit to make meaningful assessments and evaluations.

Grant Making Process

The Board of Trustees ensures that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk-assessment and management systems are set up and monitored.

To this end, all grant requests go through a process as per the Foundation's Grant Process Flow Chart, as follows:



Achievements and Performance

The Foundation does not measure the success of the projects it funds only in numbers, including financial numbers, but also in less tangible areas where we have received direct feedback from those who have benefitted from a specific project we have funded. The Trustees recognise that some things are difficult to measure but the End of Grant reports received in this period have been extremely positive.

In line with our strategic planning, the Trustees have implemented a Multi-Year Grant Application process for some existing beneficiaries. This process both consolidates the work of the charities involved, but also enables Sunrise Trustees to concentrate energy in a positive way and move away from managing new applications constantly. We believe this facilitates fostering close relationships and enables the Foundation to fully understand the work the charities are doing. By offering repeat support or on-going funding we make the grant giving more effective and efficient.

Whilst we have not closed our doors to new applications, the focus is on long term support of those who have proved their ability to make a real difference with the funds granted.

Sunrise believes in helping much needed services to become more sustainable by developing the confidence, capacity, and skills to: -

- Become less dependent on increasingly scarce discretionary grant funding.
- Generate more income from their activities and services.
- Continue providing essential services, to prevent problems escalating.
- Empower organisations to make positive change with their projects.
- Build and develop the good organisations are doing to help more people in need.

Sunrise is delighted to be funding several organisations on a year-by-year/case-by-case basis, still subject to grant application policy, where short-term grant funding and using reserves to cover any income gap is not a viable option if they are to sustain and grow their services.

We have all experienced the impact of the Covid-19 global pandemic over the past two years, with hard lockdown restrictions enormously affecting the ability to run services and obtain an income. We are proud of how charities navigated through the pandemic, responding to circumstances beyond its control requiring innovative solutions to continue delivering their much-needed support to those already facing adversity. The projects Sunrise funded were rapidly adapted to deliver virtually if they could or deliver alternative essential support where appropriate.

However, one event Sunrise provided a grant for in 2021 had to be rescheduled to July 2022: -

Carers Support Centre, Bristol and South Gloucestershire: funding for 15 youngsters between the ages of 13 to 17 years to attend the annual Young Carers Festival which is organised by the YMCA and Children's Society. The weekend provided lots of opportunities for young people to enjoy a break from their responsibilities, have fun, make new friends, and have their voices heard on issues that affect them.

The following grants are part of our three-year multi-year agreement process supporting projects which commenced in our 2021/2022 financial year: -

Asociacion Yanapasun, Peru: on-going operational and development of therapy centre supporting disadvantaged disabled children in the community. Therapy and community care was quickly adapted to deliver remote support as well as collaborating with local hotels to provide food to the most disadvantaged. 921 therapy sessions carried out during the year, over 200 more patients than the previous year as lockdown restrictions were eventually lifted.

Trustees' Report for the year ended 30 June 2022

Asociacion Yanapasun, Peru: on-going operational and development of a children's home taken over from another organisation in 2020, to provide long term continuity and reassurance for a small group of vulnerable children to safeguard their future, to keep them safe, make them feel loved and for them to thrive. Much of the children's education has been provided by teachers at the home, until the schools reopened in March 2022. 5 children currently live in the home.

Caring in Bristol: salary costs for an additional Case Worker on Project Z which supports young people across Bristol who are experiencing homelessness or vulnerable housing. These youngsters are some of the most marginalised, experiencing multiple disadvantage such as family breakdown, leaving care, sexual exploitation, sexual identity issues or unemployment. The additional Case Worker helps the project increase the number of young people supported to avoid homelessness and build skills and capacities for the longer-term. 76 young people have been supported since start of funding.

Changes Bristol: salary costs for Development and Events Manager whose primary role is to develop funding opportunities that go towards financing front-line services of the charity to deliver peer support through 1 to 1 befriending, workshops, and online support groups. Support meetings reached 910 individuals since the start of funding.

Gympanzees: contribution towards salaries/equipment to provide Pop Up Therapy Centre for children in Bristol with disabilities and their siblings. To comply with new regulations, during summer 2021 smaller versions of the usual pop ups took place at various different schools in the South West with play and exercise facilities. As restrictions began to ease in 2022 the first event after two years of not being able to run a full facility took place during Easter holidays. A local school was used as a location and so many families reported their visit had profound impacts for their families. Each venue had a range of adapted, sensory, accessible, and fun equipment.

750 children and young people plus their families attended the five weekly roadshows. Over the two weeks running the Easter Pop Up, 1,137 sessions were booked. This was made up of 592 individual children and young people who attended with their families.

One25 Ltd: contribution towards salary costs in running the Peony Project. This unique service supports women to break free from trauma, heal and thrive. The women face multiple disadvantages, homelessness, domestic violence, removal of children, sexual violence, addiction, offending, mental health issues and sex work. Peony is enabling women to recognise and manage their feelings and emotions and to feel more in control. Peony supported 48 women during the year, all have taken brave steps towards independence.

Trustees' Report for the year ended 30 June 2022

The table below details the grant application statistics for three years, together with the success ratio.

Grant Application Statistics	July 2021 – June 2022		July 2020 – June 2021		July 2019 – June 2020	
	Number	Amount	Number	Amount	Number	Amount
Enquiries	65		62		118	
Successful Applications	6	£236,925	7	£236,741	12	£259,983
Unsuccessful Applications	59		55		106	
Success Ratio	9.23%		11.30%		10.2%	

The six grants awarded during the year include one project in year one and five projects in year two of their three-year multi-year funding, all of which are subject to achieving certain criteria before progressing to the next year's funding.

Monitoring of grants

The Board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.

All Grant Agreements are subject to certain terms and conditions and the Foundation monitors the progress of each project whereby either monthly/quarterly and end of grant reports, as well as agreed targets and objectives, are submitted and evaluated.

We need to know whether the set criteria within each Grant Agreement is being achieved and, at the end, how the Grant has been spent with a breakdown of the items or activities funded by the Grant, which should be closely aligned to the Grant Agreement. We require an explanation if the Grant was spent differently and how it allowed it to achieve their outcomes. Any changes to how the Grant was spent must be firstly agreed by the Foundation.

The Foundation needs to know what the Grant has achieved and about the difference each project has made to the people that participated in it and know of any wider benefits to the community, as well as how many people directly benefited from each Grant.

Trustees' Report for the year ended 30 June 2022

Where appropriate the Foundation may also require:

- Regular site visits by Trustees
- Monthly financial reporting
- Review patient/client records
- Staff performance reviews

All the organisations must be highly commended on the rapid and innovative ways they adapted their service delivery during the pandemic and their ability to continue developing their support safely in what has been the most challenging of circumstances. Sunrise continue to be inspired by all the positive outcomes achieved for so many individuals during the year. Direct feedback from organisations where we have contributed to their projects during the year, including some feedback from their beneficiaries, is shown below:

Asociacion Yanapasun, Peru:

"Before starting the therapies in Yanapasun, L was a child with behavioural, communication and integration problems. The workers at Yanapasun taught us that he showed signs of a child with ASD. As parents we are grateful for the support the team have given us from day one and for the progress in the integral development of our son." Parent

"SN is a girl with a severe disability. Thanks to Yanapasun, she is keeping up well and is understood better every day. We came to Yanapasun from a recommendation and every day we take advantage of the therapies that our daughter receives. That is why we are very grateful for her support." Parent

Carers Support Centre, Bristol and South Gloucestershire:

100% said it gave them a rest from caring

100% said they made friends with other young carers

100% said they learned new information or skills during the festival

"The break came at the right time for me - it did help my own mental health as it gave me time away from my caring role. Before the weekend I was feeling nervous & anxious as this was my first time away from home for an overnight stay. It was the best time of my life - getting to know other YCs and staff - I am still talking about it and showing my pictures to whoever will listen." Young Carer

"It improved my well-being as I was able to make friends in our group and also with some young carers in London. It helped me be more socially interactive, it made me feel even better when I was there, and even better after." Young Carer

"To be a child/young person again - to have the opportunity to experience the weekend - try new things out - to have a break from caring - to meet others from different places and different parts of the country - BEST TIME OF OUR LIVES." Young Carer

Caring in Bristol:

76 young people supported to avoid homelessness, build skills, capacities and create other positive outcomes in clients for long term.

"Anything is possible if you have the right support available to you. If I ever need anything the help is there. I wouldn't have been able to do this without them." Project Z Client

"When lockdown started my mental health was really bad. I'm proud I have come through the other side. You walk that path alone, but it's comforting to have you guys right behind me. It was nice to see a face I know, and they know me, someone who knows what I am going through." Project Z Client

"... I see people struggling on the street all the time and I was scared that that was going to be me. This experience has helped to believe there is more options for me out there in all areas of my life. Everyone starts somewhere, and I feel like I'm on the beginning of a positive journey." Project Z Client

Changes Bristol:

100% of members reported a positive impact ... during the pandemic 86% felt less socially isolated, 84% increased social interactions.

"Connecting with Changes online is helping me to keep some normality in my weekly schedule. Today somebody said that they could feel a lot of empathy pouring out of their screen. That is how I feel. I still have a community." Client

"I'm honestly not sure I would be here now if it wasn't for Changes Bristol." Client

"I found somewhere I felt welcome and could be honest with people about my mental health without any fear of judgement. Not only did people understand what I was going through, but we could relate to each other on a meaningful level – something I had never experienced before." Client

Gympanzees:

"He normally asks to go home after 5 minutes when going somewhere – he did not ask today which today which is very rare." Parent

"X does not have a lot of activities that he gets pleasure out of. Today, he said, "this is the greatest place ever, man! Fantastic, that's what I call this." Parent

"Fantastic! Nowhere else supplied this sort of 'pop up'. There are minimal places where you can take a SEND child and their sibling without rising anxiety and failure of attempts made. Gympanzees removes the fear of failure and embraces acceptance. I cannot thank you enough." Parent

"We brought 2 kids, who both have different needs. Both really enjoyed and found things that met their needs for fun and excitement." Parent

"It's wonderful - thank you for giving us an inclusive and safe place to come where I can relax and enjoy myself as much as the boys do. That is a form of respite in itself." Parent

One25 Ltd:

"I'm much more proactive, I'm making changes and seeking out good people to be around. Less of my focus is just on recovery. I'm broadening out." Client

"I've definitely found the structure and support I needed. I feel Peony is helping me move forward." Client

"I wanted to let you know what now a difference it makes that 'X' can access Peony. She seems more positive and confident, it's great that there's somewhere safe and welcoming she can go." Missing Link Worker

Financial Review

The financial state of affairs of the Charity is shown in the accompanying accounts. The majority of the Charity's assets as at 30 June 2022 were held as either investments or cash deposits.

The Reserves and Investment policies are explained elsewhere in this Report.

Investment Policy and Performance

Barclays has been appointed by the Foundation to provide a discretionary investment management service in relation to its reserves. The purpose of our Investment Policy is to identify the investment objectives and parameters within which Barclays can operate.

Investment Objective

To maximise total returns on investments through capital growth and income.

The Trustees are aiming to distribute £200,000 per annum which may be sourced from income or capital. The income generated is to be paid out and will form part of the £200,000 distribution. The Trustees have the discretion to increase this amount if required to meet all successful grant awards they wish to support.

In order to ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits.

Time Horizon

The investment time period is long term 10 years plus. The investment can be liquidated into cash at any point and be available within ten working days.

Ethical Investment

The Foundation's ethical investment policy prohibits investments based upon three parameters: -

- Tobacco – Any companies involved in producing and distributing tobacco products where revenues exceed 10% of global earnings.
- Armaments - Companies producing weapons and weapon systems, including cluster munitions and anti-personnel landmines. Companies whose core business includes the supply of strategic components (such as weapons guidance systems), and services are also excluded.
- Code of Ethics – Exclusion of Companies that do not have a Code of Ethics Policy.

Risk Profile

The Foundation has accepted a 'moderate' risk profile in accordance with the Barclays definition of 'moderate' risk which is as follows: -

"The portfolio aims to take on more investment risk than a low or medium-low portfolio with a view to increasing the value of the portfolio over the longer term (at least 10 years). In order for the opportunity to achieve this enhanced potential return, the portfolio needs to actively invest in higher risk financial instruments. This may lead to frequent fluctuations in the value of the portfolio, and there is a risk of making a meaningful loss in adverse market conditions on the money invested, even over longer time horizons, in exchange for the possibility of increasing the inflation-adjusted value of the portfolio over time."

Risk Management

The principal risks faced by the Foundation lie in the performance of investments and operational risks from ineffective grant making and the capacity of the Foundation to make effective grants. The Board of Trustees undertake a review on performance on a six-monthly basis.

The operational risk from ineffective grant awards is addressed within the Grant Application Form ensuring that key information is provided and is aligned to the organisation's governing documents. The Trustees will check the following in each application:

- Organisation legal name, address charity/company number.
- Latest report and accounts submitted with Charity Commission.
- The main contact name within the application must be someone from the organisation who can talk about the project, and we can contact during office hours. They must be over eighteen years old. For schools, someone who is directly employed by the school must submit the application (for example, a teacher or administrator).
- We need their date of birth and home address for our standard fraud prevention checks.
- The applicant must provide landline telephone numbers.
- We must have all above details provided for a senior contact in addition to the main contact name.

During the grant application evaluation process, the Trustees will need to be assured of why each project is needed and will seek evidence on whether the organisation consulted with the people who would benefit from their proposed project, and what they found out.

Examples of the types of evidence may be:

- A meeting that anyone interested in your project can come to.
- A survey of people who use their service or those who might use it.
- A waiting list of people who want to get involved in their activities or use the service.
- Is there a lack of type of facility, service, or activities in the local area and whether people would use it if it were available?
- Statistics about people who would benefit from the proposed project.
- Does the project support any local or national strategies?
- Evaluation on previous projects or seeking feedback on a pilot project.

The Foundation needs to know how each project actively seeks to involve as wide a range of people as possible and what the change or difference the project would make.

Each application must meet at least one of the following outcomes to be considered for a grant:

- Advancing health or the saving of lives
- Relieving sickness
- Health, education, or sickness prevention
- Rehabilitation, convalescence, or aftercare
- Relief of those in need (age, disability, ill-health, financial or other disadvantage)

Reserves Policy

The Charity's Investment Policy is explained elsewhere in this Report. The Trustees are aiming to distribute £200,000 per annum which may be sourced from income or capital.

To ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits. The Sunrise Foundation currently has minimal operational costs.

Plans for the future

The Sunrise Foundation CIO Trustees are delighted with the fifth period's performance and will consider what has worked and what can be improved.

As a very small charitable foundation Sunrise will continue its funding strategy with multi-year grants supporting certain grassroots community groups and smaller sized voluntary organisations in the Bristol/South West region to help them become more sustainable and allow them to plan long term. This both consolidates the work of the charities involved, but also allows Sunrise Trustees to concentrate energy in a positive way developing relationships with organisations, enabling them to gain a deeper understanding of each organisation's operations and challenges they face. It also allows Sunrise to see the lasting impact on end user beneficiaries with the work being delivered and what the funding is achieving.


The Sunrise Foundation look forward to the next year where funding of forthcoming projects we have selected will gain maximum benefit and the organisations delivering their services will achieve substantial impact to those in need. In particular, Asociacion Yanapasun, a Peruvian charity heavily supported by Sunrise as it continues to go from strength to strength maximising the type and number of therapy services being delivered at the centre based in Urubamba. The partnership with 'Abrazos' is helping Yanapasun become a specialist centre for Autism is unique in the area and the early stimulation programme is pioneering disability provision within the Peruvian community, representing an incredibly positive step for the children involved and their families.

With two new young Trustees joining Sunrise in the year bringing not only their own professional experience, but also a fresh perspective and an abundance of compassion to help shape, support and contribute their ideas and knowledge as they learn about Sunrise and the projects it supports.

Sunrise will ensure overall direction and development of Asociacion Yanapasun in Peru to make certain it delivers its business plan and manages the charity's budgets efficiently, as well as fulfilling the organisation's duty of care towards employees, volunteers, and service users.

Sunrise will continue to ensure the Foundation is always focused on its mission and meeting its charitable objects to the best of its ability. Sunrise will also continue developing its strategic direction and governance in accordance with its charitable objectives, legal and regulatory guidelines.

Approved by the Trustees and signed on their behalf by:



.....
Trustee

..23..*Salmo*.....2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUNRISE FOUNDATION CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022 which are set out on pages 15 to 17.

Responsibilities and basis of report

As the charity's trustees 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 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 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 Act;
or
2. the accounts do not accord with those records.

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.

Stuart Crisp BSc FCA
Corrigan Accountants Limited
First Floor
25 King Street
Bristol
BS1 4PB

Dated:

The Sunrise Foundation CIO
Year ended 30 June 2022

Receipts and Payments for the year ended 30 June 2022

	Notes	Unrestricted General Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Receipts					
Voluntary receipts:					
Donations		0	691	691	2,720
Gift Aid recovered		0	0	0	125
		0	691	691	2,845
Investment income:					
Interest received – bank accounts		38	0	38	118
Dividends and interest received – investment accounts		39,831	0	39,831	42,181
		39,869	691	40,560	45,144
Investment sales		109,000	0	109,000	250,000
Total receipts		148,869	691	149,560	295,144
Payments					
Charitable Activities – cost of grant giving	2	(239,527)	(2,344)	(241,871)	(240,663)
Total payments		(239,527)	(2,344)	(241,871)	(240,663)
Net of receipts and payments		(90,658)	(1,653)	(92,311)	54,481
Cash Funds Brought Forward		100,928	1,746	102,674	48,193
Cash Funds Carried Forward		10,270	93	10,363	102,674

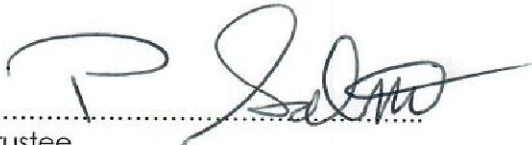
**The Sunrise Foundation CIO
Year ended 30 June 2022**

Statement of assets and liabilities as at 30 June 2022

	General unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Cash funds				
Bank accounts	10,313	50	10,363	102,674
Investment assets				
Investment fund shares at market value	1,349,835	0	1,349,835	1,563,756
Assets retained for the charity's own use:				
Peru therapy centre at cost	321,174	-	321,174	321,174
Liabilities				
Fee for independent examination	1,080	-	1,080	1,080

The notes on the following pages form part of these accounts.

Approved for issue by the Board of Trustees on 23rd January 2023 and signed on its behalf by:


.....
Trustee

**The Sunrise Foundation CIO
Year ended 30 June 2022**

Notes to the Accounts for the year ended 30 June 2022

1 Accounting policies

a. Basis of preparation

These receipts and payments accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011.

b. Grants paid

The CIO makes grants to other organisations in the furtherance of the charitable objects of the Trust. See note 2.

c. Investments

Investment assets comprise investments held in shares, bonds, and similar assets. These investments are shown in the statement of assets and liabilities at their market value at the year-end.

d. Fixed Assets

Fixed assets retained for the charity's own use are included in the statement of assets and liabilities at their cost.

e. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. The General Fund represents the free reserves of the Charity after allowing for any designated funds, of which there are currently none.

Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Yanapasun Fund represents donations towards the costs of a therapy centre in Peru. Asociacion Yanapasun is a charity in Peru which operates a therapy centre supporting disabled children in the community.

f. Transactions with Trustees

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related entity. Trustees are reimbursed for reasonable expenses.

2 Charitable payments – cost of grant giving

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Payment of support costs	2,601	0	2,601	2,143
Grants paid	236,926	2,344	239,270	238,520
Cost of grant giving	239,527	2,344	241,871	240,663

The Charity has no employees and therefore does not incur wage costs.

THE SUNRISE FOUNDATION CIO

England & Wales - Charity number 1172756

Accounts

The Sunrise Foundation CIO

**Trustees' Report and Accounts
For the year ended 30 June 2021**

Charity number: 1172756

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Reference and Administrative Information

The charity was entered on the Register of Charities on 25 April 2017 with the Charity Commission Reference Number 1172756 and is governed by a Constitution dated 11 April 2017.

Registered Address and Principal Office

The Sunrise Foundation CIO
8 Grange Road
Clifton
Bristol
BS8 4EA

Trustees

Mr Richard Barnes
Miss Sophia Brooke
Mr Ben Glastonbury (appointed 2 September 2021)
Mr Bryan Glastonbury
Mr James Glastonbury (appointed 2 September 2021)
Mrs Margaret Glastonbury
Mr Paul Salmons

Bankers

Barclays Bank, One Stanhope Gate, London W1K 1AF.

Independent Examiner

Corrigan Accountants Limited, The Tramshed, 25 Lower Park Row, Bristol, BS1 5BN.

Trustees' Report for the year ended 30 June 2021

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 30 June 2021. The Foundation was registered as a charity on 25 April 2017.

Structure, Governance and Management

The Charity is governed by a Constitution dated April 2017. It is governed by a Board of Trustees led by the Chair who has delegated responsibility for the day-to-day activities. Management of the Charity's grant-making activities is described later in this Report.

The Trustees have complied with their duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Board acts with integrity, adopting values and creating a culture which helps achieve the Foundation's charitable purpose. The Board is aware of the importance of the public's confidence and trust in charities, and our Trustees undertake their duties accordingly.

The Board consists of a mix of charitable, business, and financial skills. If it becomes necessary, and to maintain this mix of skills, individuals will be approached, and recruitment adverts will be placed, to invite people to offer themselves for election to the Board.

The induction of new Trustees will cover:

- The obligations of members of the Board of Trustees
- The current financial position of the Charity
- Future plans and objectives
- Administrative structure and access to shared document

Objectives

The objects of the CIO are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to:

- (a) To assist in the treatment and care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation.
- (b) To advance in life and help young people through:
 - i. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - ii. Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.
- (c) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society through the provision of grants, items, education, and services to such people and/or to charities or other organisations working to promote social inclusion.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

The CIO achieves these objectives by making grants to individuals and organisations.

Related charities

In the pursuit of its charitable objectives the Charity cooperates with Asociacion Yanapasun in Peru. Asociacion Yanapasun operates a Therapy Centre supporting disabled and or disadvantaged individuals in the community. The centre includes a daily group early stimulation programme for babies and toddlers and individual therapies for children and adults with a wide range of mental and physical challenges, many living in poverty. This now includes a Children's Home Yanapasun took over from another organisation in 2020, to provide continuity and reassurance for a small group of vulnerable children.

Grant Making Policy

Purpose of the policy

The purpose of this policy is to set out the principles, criteria and processes that govern how the Sunrise Foundation CIO makes grants.

A grant is defined as a financial award the Foundation makes from its funds to support charitable activities, usually to registered charities or charitable community groups, but sometimes to other bodies or to individuals.

Introduction

The Trustees ensure proper governance of the Foundation's grant making in three ways.

- Through **grant making principles** which ensure that decisions are made by the Foundation's Trustees. These principles clarify that funds given are the Sunrise Foundation's assets, albeit with degrees of restriction on their use, and that, where they are involved, it is recommending grants, not awarding them.
- Through **grant making criteria** which set out the activities the Trustees wish to support in furtherance of the Foundation's charitable objectives. The criteria also include activities which the Trustees do not wish to support because they do not consider them to be in line with the Foundation's purpose. The Trustees accept that they will on some occasions make grants outside the criteria but that in all such cases the activity supported will be charitable in law.
- Through **grant making processes** which set out how decisions are reached for awarding grants from different types of funds at the Foundation.

Grant Making Principles

The principles which underpin the Trustees' governance of the Foundation's grant making consider the scale and range of its grants and strike a balance between proper oversight of decision-making and responsive customer service for applicants.

The principles are as follows.

- The Board of Trustees has ultimate collective responsibility for all grant making decisions in line with the Foundation's charity purposes.
- Trustees reserve the right to apply conditions to any grant.
- Trustees also reserve the right not to approve any recommendation or nomination if they determine that the resulting grant would not be charitable or would conflict with the Foundation's stated policies or damage its reputation.

Grant Making Criteria

The Foundation's guidance on criteria for applications from individuals or groups is set out in our documents, Grant Application Policies & Guidelines and Terms and Conditions of Grant. Our grant-making has evolved to allow a much stronger focus on strategic support. Trustees are particularly keen to help grassroots community groups and smaller sized voluntary organisations where funding of a project would gain maximum benefit and where it would have potential to achieve substantial impact to those in need.

As a registered charity, the Foundation can only make grants to support activity which is charitable in law. Organisations do not have to be registered charities to apply, but the Foundation will only make general running costs or unrestricted grants to charities. Grants to other types of organisations will always be restricted for a specific charitable purpose.

Trustees are mindful of the regulation and focus of Community Interest Companies (CICs) and other non-charity social enterprises. The Foundation's approach is to consider helping such organisations where there is a sound business plan, with the charitable costs of start-up or expansion. The Foundation does not normally support CICs and other non-charity social enterprises with the costs of continuing services, which should be financed by the sale of goods and services in line with the governance model they have chosen.

When considering where to allocate funds Trustees will take into consideration the number of people in a particular area who require support, the level and type of care they require and the ability of the organisation to provide an adequate level of support considering its available resources, manpower and the existing organisations providing similar support in the area.

Trustees will consider the relevant organisation's reputation, previous achievements, facilities, organisation structure and governance, as well as whether there are adequate systems in place to monitor the use of the funds.

Applications for support must be through the Sunrise Foundation's grant application process.

Trustees' Report for the year ended 30 June 2021

Grant requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars.
- Religious activity which is not for wider public benefit.
- Public bodies to carry out their statutory obligations.
- Activities which solely support animal welfare.
- Activities which have already taken place.
- Grant making by other organisations,
- Privately owned and profit-distributing companies or limited partnerships.

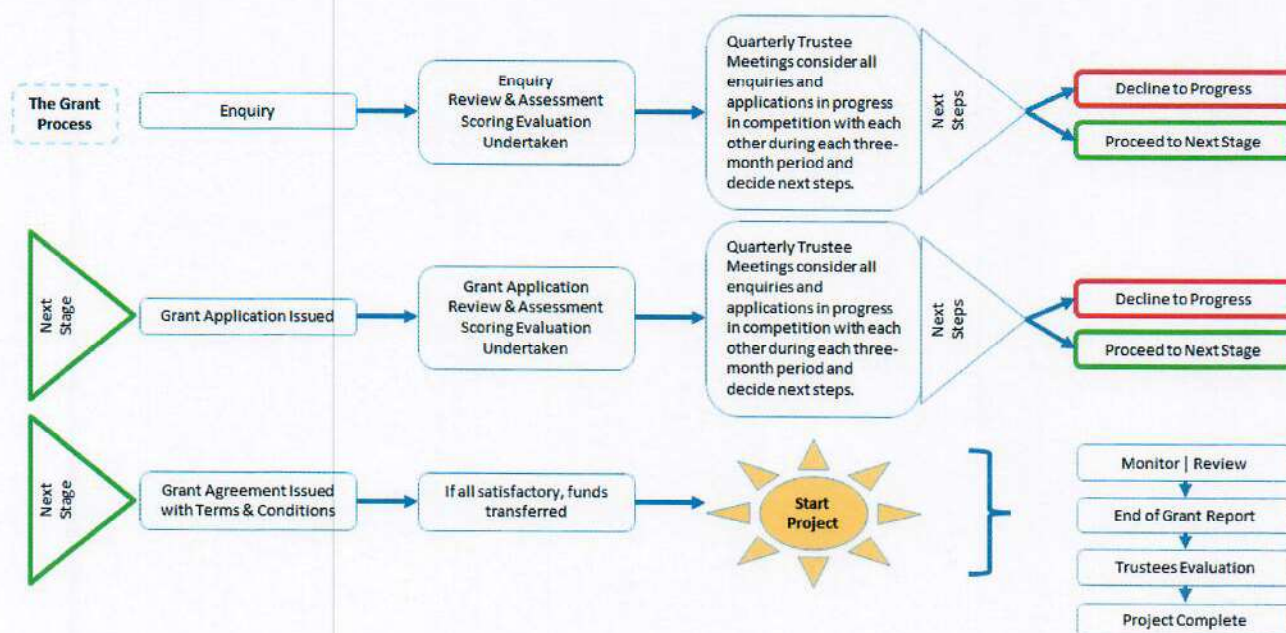
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- Show strong evidence of need.
- Seek to involve as wide a range of people as possible.
- Meet more of the Foundation's outcomes.
- Where organisations provide measurable outcomes on the end user beneficiaries.
- Are from organisations with a smaller annual income which could gain maximum benefit for their project from funding.
- Are for smaller projects where Sunrise could achieve a substantial impact to those in need and really are effective,
- Where organisations are a grassroots charity/community/voluntary group in the Bristol/South West region where Sunrise can easily visit to make meaningful assessments and evaluations.

Grant Making Process

The Board of Trustees ensures that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk-assessment and management systems are set up and monitored.

To this end, all grant requests go through a process as per the Foundation's Grant Process Flow Chart, as follows:



Achievements and Performance

The Foundation does not measure the success of the projects it funds only in numbers, including financial numbers, but also in less tangible areas where we have received direct feedback from those who have benefitted from a specific project we have funded. The Trustees recognise that some things are difficult to measure but the End of Grant reports received in this period have been extremely positive.

In line with our plans last financial year, the Trustees have implemented a Multi-Year Grant Application process for some existing beneficiaries. This process both consolidates the work of the charities involved, but also enables Sunrise Trustees to concentrate energy in a positive way and move away from managing new applications constantly. We believe this facilitates fostering close relationships and enables the Foundation to fully understand the work the charities are doing. By offering repeat support or on-going funding we make the grant giving more effective and efficient.

Whilst we have not closed our doors to new applications, the focus is on long term support of those who have proved their ability to make a real difference with the funds granted.

Sunrise believe in helping much needed services to become more sustainable by developing the confidence, capacity, and skills to: -

- Become less dependent on increasingly scarce discretionary grant funding.
- Generate more income from their activities and services.
- Continue providing essential services, to prevent problems escalating.
- Empower organisations to make positive change with their projects,
- Build and develop the good organisations are doing to help more people in need.

We are proud to be funding several organisations on a year-by-year/case-by-case basis, still subject to grant application policy, where short-term grant funding and using reserves to cover any income gap is not a viable option if they are to sustain and grow their services.

Organisations and projects we have helped during the year includes the exceptional onset of the Covid-19 outbreak globally early in 2020, with hard lockdown restrictions commencing in March continuing throughout the first six months 2021, enormously affecting the ability to run services and obtain an income.

Accordingly, Sunrise contacted each organisation we were involved with to offer reassurance we would be as helpful as possible so they could focus on the vital work of supporting some of the most vulnerable people in our communities. We understood there would be times when staff and volunteers would not be available, when beneficiaries may need services to be provided in different ways, or when systems needed to be flexible to ensure that needs were met.

We recognised these organisations would experience difficulties achieving some of the outputs or outcomes we agreed for the grant before this outbreak. We knew they may have needed to use their funding to help cover sickness, purchase equipment, or deliver services differently, and we would be reasonable if they needed to move money between budget headings to ensure their work could continue. Sunrise confirmed to these organisations on being flexible with how their grants were spent as they may quickly need to convert the Restricted grant to Unrestricted to adapt their activities and change focus on the services provided.

We also appreciated how many would be working under extreme pressure with many urgent priorities and may struggle to meet reporting deadlines, so we mutually agreed revised timescales.

Trustees' Report for the year ended 30 June 2021

Over the last 18 months, COVID-19 has plunged all of us into isolation keeping family and friends apart. For those who are vulnerable, disabled or disadvantaged in any way, this time has been especially hard with limited support available. At the onset of hard lockdown, as with so many organisations across the globe, the projects Sunrise funded were rapidly adapted to deliver virtually if they could or deliver alternative essential support where appropriate.

One-Year grants were awarded to: -

Carers Support Centre: funding to run the annual Young Carers Festival. This event gives young carers in South Gloucestershire aged 8–18 who look after someone at home time out from their caring role by providing the opportunity to meet peers, make friends and create support networks, and simply having fun. There is a vast range of activities including fairground rides, silent disco, cinema, music, outdoor activities, creative zone, fireworks, and festival radio. As the event was cancelled due to the pandemic, we agreed CSC will use the funds to run the event in 2022 to ensure the young carers have the break they desperately need.

KIDS: contribution towards operational costs to deliver Staying Positive Workshops for young disabled people aged 14-25 years in Bristol. By merging their Relationship and Sexuality group with their Accessing Arts group, the project focused around the Five Steps to Wellbeing model developed by the NHS: connect; be active; keep learning; give to others; and be mindful. This increases their ability to make positive decisions and reduce their vulnerability and increase their prospects. 58 young people benefitted from this grant.

Three-year Multi Year Grants commenced this year and were awarded to: -

Asociacion Yanapasun, Peru: on-going operational and development of therapy centre supporting disadvantaged disabled children in the community. Therapy and community care was quickly adapted to deliver remote support as well as collaborating with local hotels to provide food to the most disadvantaged. 687 therapy sessions carried out during the year.

Asociacion Yanapasun, Peru: on-going operational and development of a children's home taken over from another organisation in the summer, to provide long term continuity and reassurance for a small group of vulnerable children to safeguard their future, to keep them safe, make them feel loved and for them to thrive. The focus during the year has been to provide teachers at the home as the schools have been completely shut down until sometime in 2022. 4 children live in the home.

Caring in Bristol: salary costs for an additional Case Worker on Project Z which supports people aged 16-25 who are at risk of homelessness. The young people are some of the most marginalised in Bristol, experiencing multiple disadvantage such as family breakdown, leaving care, sexual exploitation, sexual identity issues or unemployment. The additional Case Worker will help the project increase the number of young people supported to avoid homelessness and build skills and capacities for the longer-term. 23 young people supported since start of funding.

Changes Bristol: salary costs for Development and Events Manager whose primary role is to develop funding opportunities that go towards financing front-line services of the charity to deliver peer support through 1 to 1 befriending, workshops, and online support groups. Support meetings reached 434 individuals in the year.

Gympanzees: contribution towards salaries/equipment to provide Summer 2020 Pop Up Therapy Centre for children in Bristol with disabilities and their siblings. This was adapted to delivering Our Home service a project developed to support families at home during the Covid-19 outbreak. A lending library of specialist play/sensory equipment normally used at the Pop Ups delivered/collected at a safe distance from their doorsteps for the children to use at home. 449 Lending Library members, 478

Trustees' Report for the year ended 30 June 2021

members of closed online community and 21,000 views of online advice and guidance videos/information.

The table below details the grant application statistics, together with the success ratio.

Grant Application Statistics	July 2020 – June 2021		July 2019 – June 2020		July 2018 – June 2019		January – June 2018		June – December 2017	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Enquiries	62		118		33		17		31	
Successful Applications	7	£236,741	12	£259,983	10	£158,285	6	£76,880	5	£115,851
Unsuccessful Applications	55		106		23		11		26	
Success Ratio	11.30%		10.2%		30.30%		35.30%		16.10%	

There were a lower quantity of enquiries than last year due to the number of people in a fundraising role being furloughed during the pandemic.

Monitoring of grants

The Board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.

All Grant Agreements are subject to certain terms and conditions and the Foundation monitors the progress of each project whereby either monthly/quarterly and end of grant reports, as well as agreed targets and objectives, are submitted and evaluated.

We need to know whether the set criteria within each Grant Agreement is being achieved and, at the end, how the Grant has been spent with a breakdown of the items or activities funded by the Grant, which should be closely aligned to the Grant Agreement. We require an explanation if the Grant was spent differently and how it allowed it to achieve their outcomes. Any changes to how the Grant was spent must be firstly agreed by the Foundation.

The Foundation needs to know what the Grant has achieved and about the difference each project has made to the people that participated in it and know of any wider benefits to the community, as well as how many people directly benefited from each Grant.

Trustees' Report for the year ended 30 June 2021

Where appropriate the Foundation may also require:

- Regular site visits by Trustees
- Monthly financial reporting
- Review patient/client records
- Staff performance reviews

All the organisations must be highly commended on the rapid and innovative ways they adapted their service delivery during the pandemic and their ability to continue developing their support safely in line with ongoing lockdown restrictions.

Direct feedback from organisations where we have contributed to their projects during the year, including some feedback from their beneficiaries, is shown below:

Asociacion Yanapasun, Peru:

"My son has improved a lot since he started the therapies in Early Stimulation, and I am very happy that Yanapasun is always ready to help us when we are facing difficult moments as well to help other vulnerable families in the area." Mother.

"For me Yanapasun is like another family. I have known them for many years now and they have always been there during my most difficult moments. I'm very grateful to have crossed the path with Yanapasun." Patient.

Caring in Bristol: *"When lockdown started my mental health was really bad. I'm proud I have come through the other side. You walk that path alone, but it's comforting to have you guys right behind me. It was nice to see a face I know, and they know me, someone who knows what I am going through." Project Z Client*

"... I see people struggling on the street all the time and I was scared that that was going to be me. This experience has helped to believe there is more options for me out there in all areas of my life. Everyone starts somewhere, and I feel like I'm on the beginning of a positive journey." Project Z Client

Changes Bristol: *"Connecting with Changes online is helping me to keep some normality in my weekly schedule. Today somebody said that they could feel a lot of empathy pouring out of their screen. That is how I feel. I still have a community." Client*

100% of members reported a positive impact ... during the pandemic 86% felt less socially isolated, 84% increased social interactions.

Gympanzees: *"The climbing bridge was incredible and really helped us engage with N. He found so many different ways to use it and was so excited by it every day...It helped encourage him away from the tv and want us to play with him. N doesn't speak but he was trying to use non-verbal communication to show us how he wanted to play with it and that is great progress for him. Thank you!" Parent from Lending Library*

"Kids have played TOGETHER with equipment (never happens!) Great to try out toys to see what our kids respond well to...Having access to this service makes everyone in our family smile, and it helps us feel "seen" and cared for, especially given we get limited support elsewhere. So grateful to Gympanzees for this - thank you!" Parent from Lending Library

"Was able to make school purchase a dark tent as per his EHCP (which legally should have been provided 11 months prior) after proving a dark tent was beneficial," Parent from Lending Library

Trustees' Report for the year ended 30 June 2021

KIDS: *"W has made tremendous progress since attending the KIDS, his emotional maturity has developed. His behaviour has improved as a result, meaning that he can now go out into the community without the risk of trying to cuddle women he doesn't know. If W had not had this support, we would not have been able to leave the house for the last year. Your continued support and wonderful staff have supported W to understand the current pandemic and importance of social distancing. Knowing that he has the regular contact with the staff and other young people makes him aware that others are still thinking of him and wants to stay in touch. He especially enjoys the virtual yoga sessions"* Parent

"Your involvement with my family has meant huge practical help during a difficult time. I think the key thing is that KIDS do stuff with the whole family, not just the child. I am sure that yours is the kind of service that helps prevent family break up as a result of the strains that a child with a disability brings." Parent

"The first few weeks of lockdown I struggled. With our household being just me and G, it was very isolating and exhausting. G would not leave the house due to not being able to understand why everything was closed or people would walk to the other side of the road. I never had a second to myself and felt myself starting to lose my temper with G due to no school or other outside support. When K (from KIDS) arrived at my door, with a tablet and earphones that G had used at the club, it was a God send. Other than not being able to go out of the house to buy one, I simply did not have the money and felt terrible that G was not able to access the online groups. I can't tell you what a difference it has made. The two hours I know G is on her session with you, I get to have a cupper and catch up with my friends without interruption. It has allowed for me to recharge and be a better parent for G." Parent

The Sunrise Foundation CIO

Year ended 30 June 2021

Trustees' Report for the year ended 30 June 2021

Financial Review

The financial state of affairs of the Charity is shown in the accompanying accounts. The majority of the Charity's assets as at 30 June 2021 were held as either investments or cash deposits.

The Reserves and Investment policies are explained elsewhere in this Report.

Investment Policy and Performance

Barclays has been appointed by the Foundation to provide a discretionary investment management service in relation to its reserves. The purpose of our Investment Policy is to identify the investment objectives and parameters within which Barclays can operate.

Investment Objective

To maximise total returns on investments through capital growth and income.

The Trustees are aiming to distribute £200,000 per annum which may be sourced from income or capital. The income generated is to be paid out and will form part of the £200,000 distribution. The Trustees have the discretion to increase this amount if required to meet all successful grant awards they wish to support.

In order to ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits.

Time Horizon

The investment time period is long term 10 years plus. The investment can be liquidated into cash at any point and be available within ten working days.

Ethical Investment

The Foundation's ethical investment policy prohibits investments based upon three parameters: -

- Tobacco – Any companies involved in producing and distributing tobacco products where revenues exceed 10% of global earnings.
- Armaments - Companies producing weapons and weapon systems, including cluster munitions and anti-personnel landmines. Companies whose core business includes the supply of strategic components (such as weapons guidance systems), and services are also excluded.
- Code of Ethics – Exclusion of Companies that do not have a Code of Ethics Policy.

Risk Profile

The Foundation has accepted a 'moderate' risk profile in accordance with the Barclays definition of 'moderate' risk which is as follows: -

"The portfolio aims to take on more investment risk than a low or medium-low portfolio with a view to increasing the value of the portfolio over the longer term (at least 10 years). In order for the opportunity to achieve this enhanced potential return, the portfolio needs to actively invest in higher risk financial instruments. This may lead to frequent fluctuations in the value of the portfolio, and there is a risk of making a meaningful loss in adverse market conditions on the money invested, even over longer time horizons, in exchange for the possibility of increasing the inflation-adjusted value of the portfolio over time."

Risk Management

The principal risks faced by the Foundation lie in the performance of investments and operational risks from ineffective grant making and the capacity of the Foundation to make effective grants. The Board of Trustees undertake a review on performance on a six-monthly basis.

The operational risk from ineffective grant awards is addressed within the Grant Application Form ensuring that key information is provided and is aligned to the organisation's governing documents. The Trustees will check the following in each application:

- Organisation legal name, address charity/company number.
- Latest report and accounts submitted with Charity Commission.
- The main contact name within the application must be someone from the organisation who can talk about the project, and we can contact during office hours. They must be over eighteen years old. For schools, someone who is directly employed by the school must submit the application (for example, a teacher or administrator).
- We need their date of birth and home address for our standard fraud prevention checks.
- The applicant must provide landline telephone numbers,
- We must have all above details provided for a senior contact in addition to the main contact name.

During the grant application evaluation process, the Trustees will need to be assured of why each project is needed and will seek evidence on whether the organisation consulted with the people who would benefit from their proposed project, and what they found out.

Examples of the types of evidence may be:

- A meeting that anyone interested in the project can come to.
- A survey of people who use their service or those who might use it.
- A waiting list of people who want to get involved in their activities or use the service.
- Is there a lack of type of facility, service, or activities in the local area and whether people would use it if it were available?
- Statistics about people who would benefit from the proposed project.
- Does the project support any local or national strategies?
- Evaluation on previous projects or seeking feedback on a pilot project.

The Foundation needs to know how each project actively seeks to involve as wide a range of people as possible and what the change or difference the project would make.

Each application must meet at least one of the following outcomes to be considered for a grant:

- Advancing health or the saving of lives
- Relieving sickness
- Health, education, or sickness prevention
- Rehabilitation, convalescence, or aftercare
- Relief of those in need (age, disability, ill-health, financial or other disadvantage)

Reserves Policy

The Charity's Investment Policy is explained elsewhere in this Report. The Trustees are aiming to distribute £200,000 per annum which may be sourced from income or capital.

To ensure there is sufficient funds to meet the distributions the Foundation will hold in the region of 12-18 months' worth of expenditure in cash deposits. The Sunrise Foundation currently has minimal operational costs.

Plans for the future

The Sunrise Foundation CIO Trustees are delighted with the fourth period's performance and will consider what has worked and what can be improved.

We will continue to ensure the overall success of the charity grant giving operations meet with legal and regulatory requirements to add to public confidence and trust in the charity and the overall direction and development of The Sunrise Foundation through good governance and clear strategic planning.

The global Covid-19 pandemic affected everyone, and lockdown restrictions severely impacted charities' abilities to run their vital services, as well as losing significant fundraising income. Charities learned quickly how to develop new activities, services, and support as the demand for help, advice and practical assistance become greater than ever. Many people responded from all levels of society, with age being no barrier, to help those in need by volunteering for the first time and, in so many innovative and inspiring ways, undertook personal challenges to raise funds for charities and community projects. Consideration must be given on how to realign services to continue supporting beneficiaries and remodelling fundraising strategies.

The Foundation will be inviting at least two more Trustees to join the Board to ensure we continue to have the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions. As well as giving us new ideas, they will visit projects to see the impact of our grants and help develop our future operations and strategies.

We will continue to ensure we have updated policies and procedures in place to reflect how the pandemic affects charities going forward, particularly with regards to being able to maintain essential income streams from fundraising events. Uncertain markets globally will continue to adversely affect charities investment income, together with the inevitable impact of increasing support for those vulnerable and socially disadvantaged.

There will also be ongoing refinement of the grant application process to make it smoother and easier for organisations, as well as a refresh of the website to bring it up to date to reflect any process changes.

We look forward to next year where multi-year funding of projects continue to develop their services to achieve substantial impact to those in need. In particular, Asociacion Yanapasun, a Peruvian charity heavily supported by Sunrise, continues to go from strength to strength maximising the type and number of therapy services delivered at the centre based in Urubamba. In addition, Sunrise supports the small Children's Home, also in Urubamba, which Asociacion Yanapasun took over from another organisation last year. Going forward into the next financial year there are several important issues to be addressed to safeguard the children's future as well as establishing the house under the name of Yanapasun and make long-term plans for each child.

Despite the unprecedented challenges the pandemic presented, Sunrise have been amazed at how the charity sector has rapidly scrambled what resources they had to reach those most vulnerable with essential support. Their hard work and innovation bring so much encouragement we are confident this will continue to have a positive impact for the future within our local communities.

Approved by the Trustees and signed on their behalf by:


.....
Trustee

10 November 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 15 to 17.

Responsibilities and basis of report

As the charity's trustees 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 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 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 Act;
or
2. the accounts do not accord with those records.

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.

S Crisp

Stuart Crisp BSc FCA
Corrigan Accountants Limited
The Tramshed
25 Lower Park Row
Bristol
BS1 5BN

Dated: 10 November 2021

The Sunrise Foundation CIO
Year ended 30 June 2021

Receipts and Payments for the year ended 30 June 2021

	Notes	Unrestricted General Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Receipts					
Voluntary receipts:					
Donations		(10)	2,730	2,720	680
Gift Aid recovered		0	125	125	-
		(10)	2,855	2,845	680
Investment income:					
Interest received – bank accounts		118	0	118	145
Dividends and interest received – investment accounts		42,181	0	42,181	43,508
		42,289	2,855	45,144	44,333
Investment sales		250,000	0	250,000	209,049
Total receipts		292,289	2,855	295,144	253,382
Payments					
Charitable Activities – cost of grant giving	2	(238,884)	(1,779)	(240,663)	(286,370)
Total payments		(238,884)	(1,779)	(240,663)	(286,370)
Net of receipts and payments		53,405	1,076	54,481	(32,988)
Cash Funds Brought Forward		47,523	670	48,193	81,181
Cash Funds Carried Forward		100,928	1,746	102,674	48,193

The Sunrise Foundation CIO
Year ended 30 June 2021

Statement of assets and liabilities as at 30 June 2021

	General unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cash funds				
Bank accounts	101,669	1,005	102,674	48,192
Investment assets				
Investment fund shares at market value	1,563,756	0	1,563,756	1,606,381
Assets retained for the charity's own use:				
Peru therapy centre at cost	321,174	-	321,174	321,174
Liabilities				
Fee for independent examination	1,080	-	1,080	1,080

The notes on the following pages form part of these accounts.

Approved for issue by the Board of Trustees on *10 November 2021* and signed on its behalf by:


.....
Trustee

The Sunrise Foundation CIO
Year ended 30 June 2021

Notes to the Accounts for the year ended 30 June 2021

1 Accounting policies

a. Basis of preparation

These receipts and payments accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011.

b. Grants paid

The CIO makes grants to other organisations in the furtherance of the charitable objects of the Trust. See note 2.

c. Investments

Investment assets comprise investments held in shares, bonds, and similar assets. These investments are shown in the statement of assets and liabilities at their market value at the year-end.

d. Fixed Assets

Fixed assets retained for the charity's own use are included in the statement of assets and liabilities at their cost.

e. Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. The General Fund represents the free reserves of the Charity after allowing for any designated funds, of which there are currently none.

Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Yanapasun Fund represents donations towards the costs of a therapy centre in Peru. Asociacion Yanapasun is a charity in Peru which operates a therapy centre supporting disabled children in the community.

f. Transactions with Trustees

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the Charity or a related entity. Trustees are reimbursed for reasonable expenses.

2 Charitable payments – cost of grant giving

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Payment of support costs	2,143	0	2,143	3,817
Grants paid	236,741	1,779	238,520	282,553
Cost of grant giving	238,884	1,779	240,663	286,370

The Charity has no employees and therefore does not incur wage costs.