

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.

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.

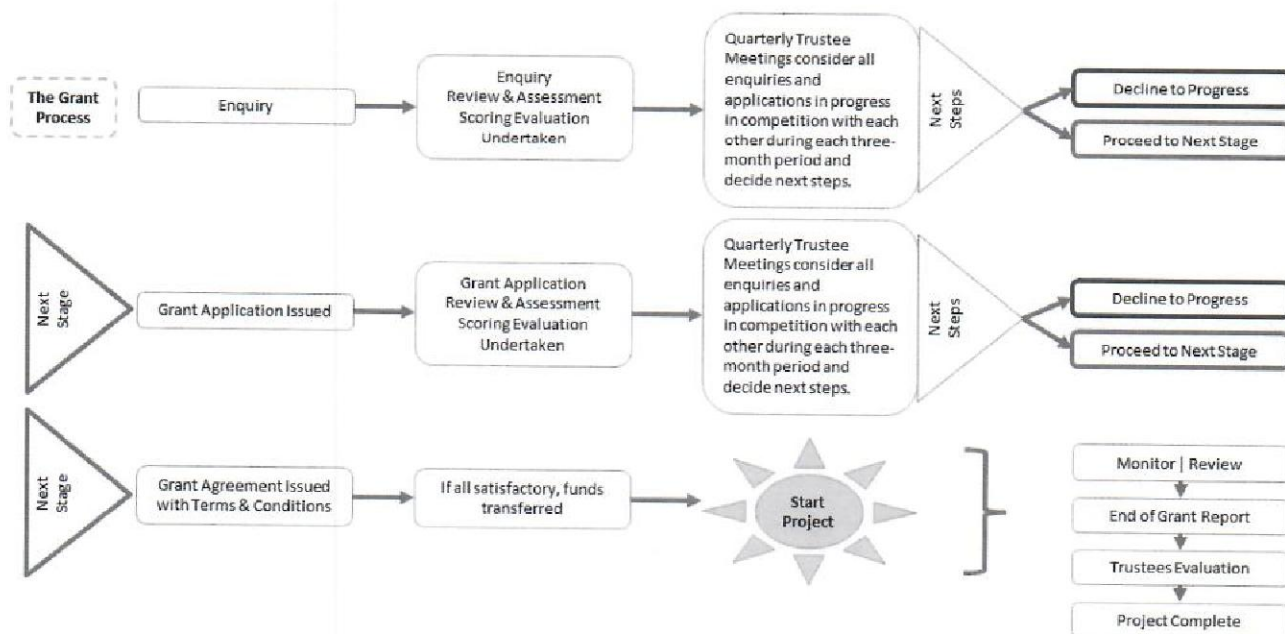
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- 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.

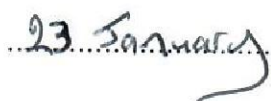
Sunrise will ensure overall direction and development of Asociacion Yanapasun in Peru to make certain it delivers its business plan and manages the charity's budgets efficiently, as well as fulfilling the organisation's duty of care towards employees, volunteers, and service users.

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

.....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

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.