

The Sunrise Foundation CIO

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

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

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.

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.

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.

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.

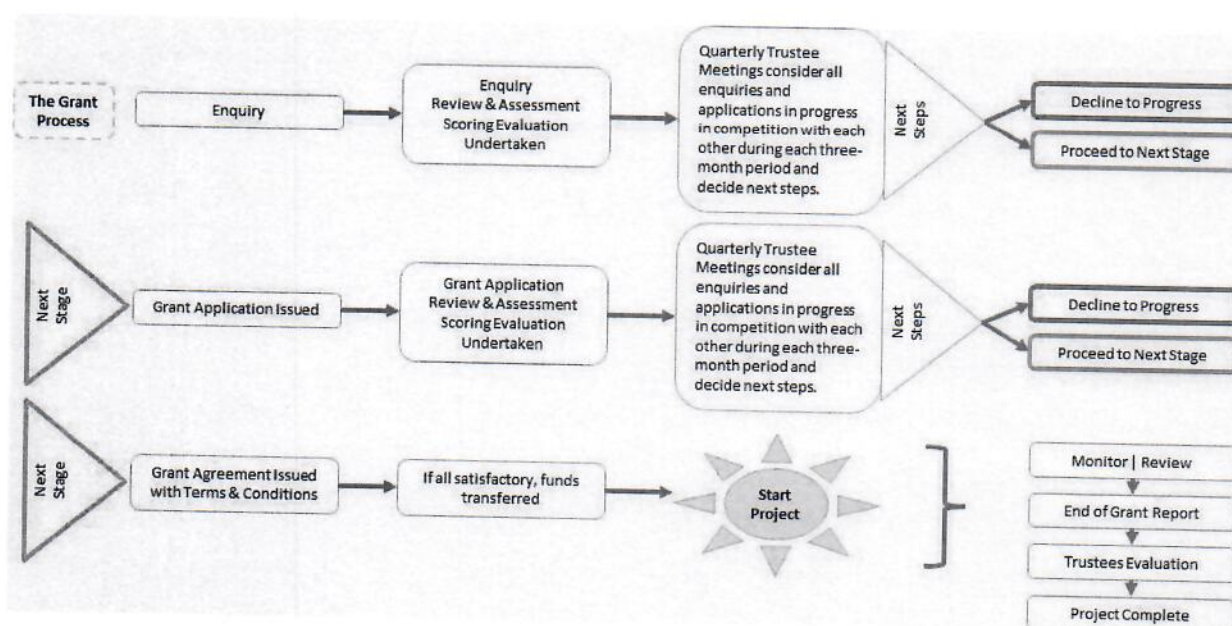
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- 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 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 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."*

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

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.