

**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**

---

<b>Contents</b>	<b>Pages</b>
Reference and Administrative Information	1
Trustees' Report	2 - 15
Independent Auditor's Report	16 - 18
Statement of Financial Activities	19
Balance Sheet	20
Statement of cashflows	21
Notes to the accounts	22 - 29

**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.

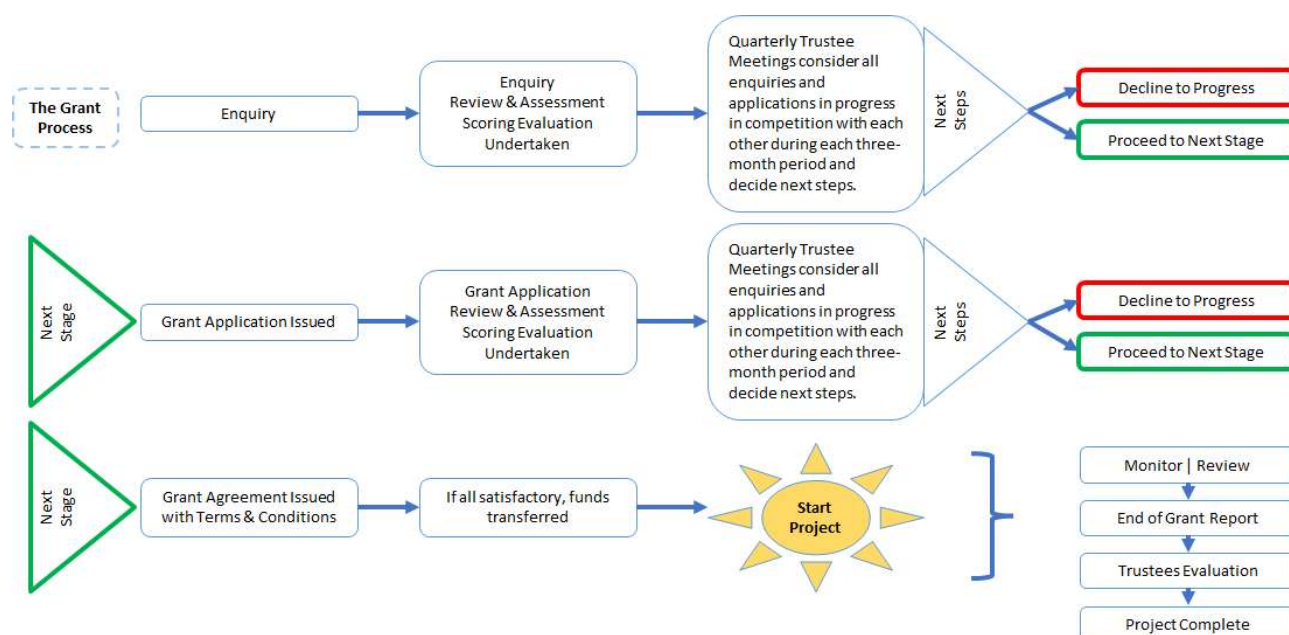
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

- 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**

- challenging assumptions and judgements made by management in any significant accounting estimates;
- identifying and testing journal entries, in particular any unusual journal entries; and
- 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 £
<b>Income from:</b>					
Donations	3	1,000,000	142	<b>1,000,142</b>	736
Investments	4	40,984	0	<b>40,984</b>	37,911
Total income		1,040,984	142	<b>1,041,126</b>	38,647
<b>Expenditure on:</b>					
Raising funds	5	(3,470)	0	<b>(3,470)</b>	(796)
Charitable activities	6, 8	(498,943)	(82)	<b>(499,025)</b>	(251,519)
<b>Total expenditure</b>		(502,413)	(82)	<b>(502,495)</b>	(252,315)
<b>Net income / (expenditure) before gains on investments</b>		<b>538,571</b>	<b>60</b>	<b>538,631</b>	(213,668)
Net gains / (losses) on investments		78,762	0	78,762	8,982
<b>Net movement in funds</b>		<b>617,333</b>	<b>60</b>	<b>617,393</b>	(204,686)
<b>Reconciliation of funds</b>					
Funds balance brought forward		1,475,524	82	<b>1,475,606</b>	1,680,292
Net movement in funds		617,333	60	<b>617,393</b>	(204,686)
<b>Funds balance carried forward</b>		<b>2,092,857</b>	<b>142</b>	<b>2,092,999</b>	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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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>
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year	12	(10,958)	(1,940)
<b>Net current assets</b>		<u>580,924</u>	<u>95,736</u>
<b>Total net assets</b>		<u>2,092,999</u>	<u>1,475,606</u>
<b>Charity funds:</b>			
Restricted funds	13	142	82
Unrestricted funds	13	2,092,857	1,475,524
<b>Total funds</b>		<u>2,092,999</u>	<u>1,475,606</u>

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	<b>2024</b> <b>£</b>	<b>(Unaudited)</b> <b>2023</b> <b>£</b>
<b>Cash flows from operating activities</b>			
Net income		617,393	(204,686)
<b>Adjustments</b>			
(Gains) / losses on investments		(78,762)	(8,982)
Depreciation charge		108,396	-
		29,634	(8,982)
<b>Working capital adjustments</b>			
Increase in debtors		(4,176)	-
Increase in creditors		9,018	860
		4,842	860
Net cash flows from operating activities		651,869	(212,808)
<b>Cash flows from investing activities</b>			
Proceeds from sale of investments		1,197,564	298,000
Purchase and equalisation of investments		(1,359,403)	-
Advance of concessional loans		(500,000)	-
<b>Net cash provided by / (used in) investing activities</b>		(661,839)	298,000
<b>Net increase in cash and cash equivalents</b>		(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 £	<b>Total Funds 2024 £</b>	(Unaudited) Total Funds 2023 £
Donations - general	1,000,000	142	1,000,142	736
	<b>1,000,000</b>	<b>142</b>	<b>1,000,142</b>	<b>736</b>

**4 Investment income**

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

**5 Expenditure on raising funds**

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

**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 £	<b>Total Funds 2024 £</b>	(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
	<b>406,606</b>	<b>82</b>	<b>406,688</b>	251,519

**Analysis of support costs**

	<b>Total Funds 2024 £</b>	(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
	<b>11,368</b>	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**

	<b>Listed Investments £</b>
<b>Cost or Valuation</b>	
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>
<b>Market value</b>	
At 30 June 2024	<u>1,299,297</u>
At 1 July 2023	<u>1,058,696</u>
	<b>2024 £</b>
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**

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

**11 Debtors**

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

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**

	<b>2024</b>	<b>(Unaudited)</b>
	<b>£</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Accruals	9,020	1,940
Other creditors	1,938	-
	<b>10,958</b>	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 £
<b>Restricted funds</b>					
Asociacion Yanapasun, Peru fund	82	142	(82)	-	142
<b>Total restricted funds</b>	82	142	(82)	-	142
<b>Unrestricted funds</b>					
General fund	1,475,524	1,040,984	(410,076)	78,762	2,185,194
<b>Total unrestricted funds</b>	1,475,524	1,040,984	(410,076)	78,762	2,185,194
<b>Total funds</b>	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 £
<b>Restricted funds</b>					
Asociacion Yanapasun, Peru	93	736	(747)	-	82
<b>Unrestricted funds</b>					
General	1,680,199	37,911	(251,568)	8,982	1,475,524
	<b>1,680,292</b>	<b>38,647</b>	<b>(252,315)</b>	<b>8,982</b>	<b>1,475,606</b>

**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**

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