

The Sunrise Foundation CIO

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

Charity number: 1172756

The Sunrise Foundation CIO
Year ended 30 June 2025

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The Sunrise Foundation CIO

Year ended 30 June 2025

Reference and Administrative Information

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

Registered Address and Principal Office

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

Trustees

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

Bankers

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

Independent Examiner

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

The Sunrise Foundation CIO Year ended 30 June 2025

Trustees' Report for the year ended 30 June 2025

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

Structure, Governance and Management

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

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

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

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

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

The induction of new Trustees will cover:

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

Objectives

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

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

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

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

Related charities

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

Grant Making PolicyPurpose of the policy

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

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

Introduction

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

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

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Grant Making Principles

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

The principles are as follows.

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

Grant Making Criteria

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

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

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

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

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

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

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Grant requests which the Trustees will not normally support are:

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

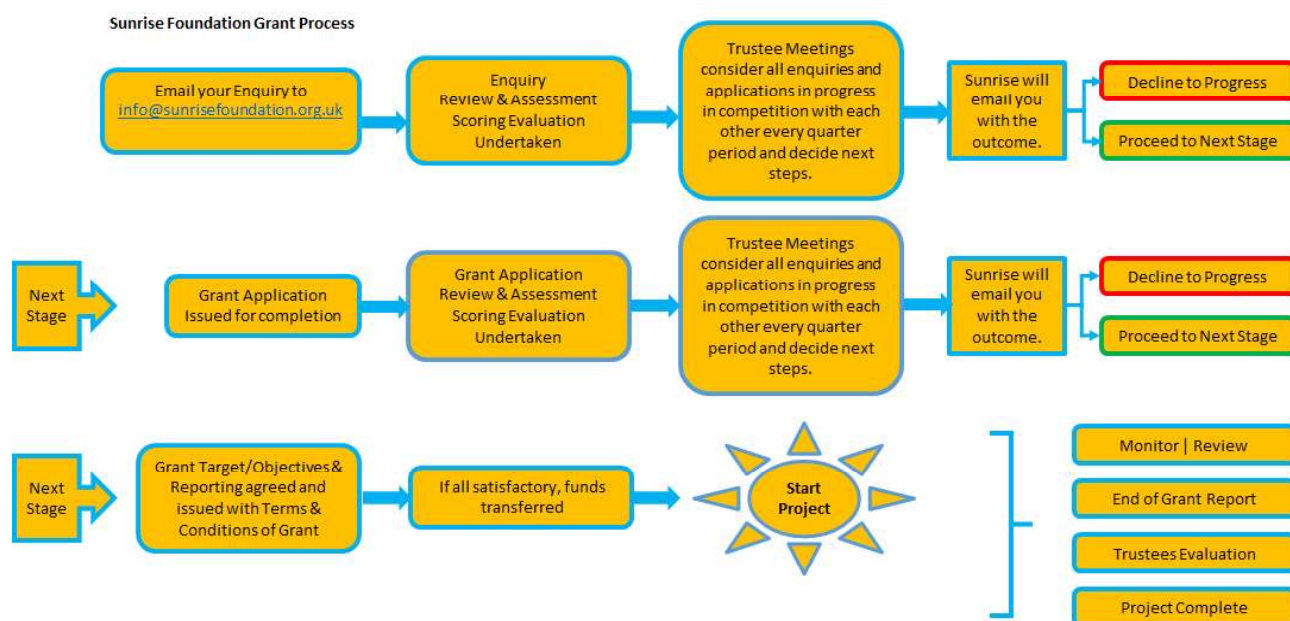
There are no lower or upper limits for grants, but applicants should be mindful that applications are considered quarterly in competition with each other. The Foundation has a scoring system which helps the decision-making process. More points are given to applications that:

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

Grant Making Process

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

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



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Achievements and Performance

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Monitoring of grants

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

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

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

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

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Where appropriate the Foundation may also require:

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

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

Asociacion Yanapasun, Peru:
Therapy Centre

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

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

Asociacion Yanapasun, Peru:
Children's Home

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

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

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

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

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

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

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

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

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

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

"Helpful work."

"Love it here."

Changes Bristol:

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

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

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

Gympanzees:

Developmental Outcomes and 'Firsts'

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

Sound Vision

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

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

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Financial Review

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

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

Investment Policy and Performance

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

Investment Objective

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

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

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

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

Time Horizon

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

Ethical Investment

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

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

Risk Profile

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

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

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

Risk Management

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

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

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

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

Examples of the types of evidence may be:

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

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

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

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

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Reserves Policy

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

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

Plans for the future

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

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

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

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

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

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

Approved by the Trustees and signed on their behalf by:

.....
Trustee

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

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

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

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D J Wright

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

14-Oct-25
Dated:

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Receipts and Payments for the year ended 30 June 2025

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


The Sunrise Foundation CIO
Year ended 30 June 2025

Statement of assets and liabilities as at 30 June 2025

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

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

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


.....
Trustee

The Sunrise Foundation CIO
Year ended 30 June 2025

Notes to the Accounts for the year ended 30 June 2025

1 Accounting policies

a. Basis of preparation

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

b. Grants paid

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

c. Investments

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

d. Fixed Assets

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

e. Fund accounting

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

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

f. Transactions with Trustees

Trustees are reimbursed for reasonable expenses.

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

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

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

The Sunrise Foundation CIO
Year ended 30 June 2025

2 Charitable payments – cost of grant giving

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